

October 22, 2020

Valerie Lockerbie
Head of Legal and Regulatory
Neo Exchange Inc.
155 University Avenue, Suite 400
Toronto, ON M5H 3B7
e-mail: legal@neostockexchange.com
and

Market Regulation Branch
Ontario Securities Commission
20 Queen Street West, 22nd Floor
Toronto, ON M5H 3S8
e-mail: marketregulation@osc.gov.on.ca

Via : Email

Re: NEO EXCHANGE REQUEST FOR COMMENTS ON PROPOSED SIGNIFICANT CHANGE TO THE TREATMENT OF WEIGHTED CLOSING PRICE ELIGIBLE SECURITIES

As the second largest provider of exchange traded funds (ETFs) in Canada, BMO Asset Management takes great pride in staying up to date on industry initiatives that may impact our current or potential clients.

BMO Asset Management is supportive of the proposal to publish a print once the weighted closing price is available as we believe it will address some of the current pricing challenges retail investors face. For newer or thinly traded ETFs where an ETF may not trade or may only trade early in the day, we believe this proposal will result in more accurate and transparent daily pricing, which is beneficial to investors.

We think this proposal supports enhanced innovation in the ETF industry and appreciate the opportunity to comment.

BMO Asset Management Inc.



Kevin Gopaul

President, BMO Exchange Traded Funds