

Notice to Participating Organizations and Members

May 8, 2014

2014-016

Toronto Stock Exchange and TSX Venture Exchange Proposed Rule Amendments and Changes to Marketplace Features published for Regulatory Review and Comment

This notice is to inform participants of the Toronto Stock Exchange (TSX) and members of the TSX Venture Exchange (TSXV) of a number of trading enhancements which are proposed to be introduced in response to client demand. The following proposed enhancements have been submitted for regulatory review and have been published for public comment by the Ontario Securities Commission and may be found through the following link <http://www.osc.gov.on.ca/en/21333.htm>.

Proposed Amendments to the Toronto Stock Exchange and TSX Venture Exchange Rule Book to remove the board lot volume requirement for Market-on-Close (“MOC”) orders and permit MOC Limit orders to be entered prior to the imbalance broadcast

Amendments have been proposed to the TSX and TSX Venture Exchange Rule Book to remove the board lot volume requirement for Market-on-Close (“MOC”) orders and permit MOC Limit orders to be entered, cancelled and modified in the MOC Book on each trading day from 7:00 a.m. until the time the MOC Imbalance is broadcast.

Proposed Changes to TSX Dark Midpoint Orders

TSX is seeking public comment on Proposed Changes to decrease the minimum volume required for the Minimum Quantity instruction to be accepted from 20 to 5 board lots for Dark Midpoint orders with a Minimum Quantity instruction.

Proposed Changes to (i) the Self-Trade Order Types on Toronto Stock Exchange and TSX Venture Exchange, and (ii) Specialty Priced Crosses on Toronto Stock Exchange

TSX and TSX Venture Exchange are seeking public comment on Proposed Changes to (i) enhance self-trade order features on TSX and TSXV, and (ii) accept mixed lot and odd lot volumes for specialty priced crosses on TSX.

If you have further questions or need additional information, please contact our Account Management Team.

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About TMX Group (TSX-X)

TMX Group's key subsidiaries operate cash and derivative markets and clearinghouses for multiple asset classes including equities, fixed income and energy. Toronto Stock Exchange, TSX Venture Exchange, TMX Select, Alpha Group, The Canadian Depository for Securities, Montreal Exchange, Canadian Derivatives Clearing Corporation, Natural Gas Exchange, BOX Options Exchange, Shorcan, Shorcan Energy Brokers, Equicom and other TMX Group companies provide listing markets, trading markets, clearing facilities, depository services, data products and other services to the global financial community. TMX Group is headquartered in Toronto and operates offices across Canada (Montreal, Calgary and Vancouver), in key U.S. markets (New York, Houston, Boston and Chicago) as well as in London, Beijing and Sydney. For more information about TMX Group, visit our website at www.tmx.com. Follow TMX Group on Twitter at <http://twitter.com/tmxgroup>.

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