

Notice to Participating Organizations, Members and Subscribers

July 2, 2014

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TMX Risk Management and Connectivity Service

TMX is pleased to announce the successful launch and production availability of its enhanced pre-trade risk management and connectivity solution - a flexible platform offered in partnership with ULLINK, a global provider of market leading trading solutions.

The TMX Risk Management Service (RMS) offers a comprehensive suite of pre-trade risk controls to help equity trading customers achieve compliance with the complex Canadian regulatory environment, while operating within demanding performance and latency constraints. The TMX RMS enables participants to apply a variety of risk checks, trading limits and controls to their order flow, and offers real-time monitoring of overall committed capital, open order exposure and intraday market risk exposure across all major Canadian equity venues.

The TMX RMS provides customers with pre-trade risk-filtered access and connectivity to:

- (i) all TMX equity marketplaces via a single access point;
- (ii) away lit and dark venues via a dedicated access point; or
- (iii) all protected equity marketplaces via the TMX Smart Order Router.

The TMX Connectivity Service utilizes TMX RMS' efficient and integrated connectivity infrastructure without the application of pre-trade risk controls, thus offering a new means of connectivity to TMX equity trading venues. Customers can now access Toronto Stock Exchange, TSX Venture Exchange, TMX Select and Alpha through a single session, through which orders are routed by the TMX Connectivity Service to the applicable marketplace destination.

Order entry to the TMX Risk Management and Connectivity Service is in FIX 4.2 protocol, and is fully compatible with Quantum and Quantum XA trading systems. The platform is hosted in TMX's co-location facility, and is fully managed by TMX.

To learn more about how your firm can benefit from the TMX Risk Management and Connectivity Service, or for further 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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