

EQUITIES TRADING NOTICE

TSX Equities Proposes Changes to MOC Facility

This notice is to inform Toronto Stock Exchange (TSX) and TSX Venture Exchange (TSXV) Participating Organizations of proposed changes to the Market on Close (MOC) facility.

The changes being proposed will improve the ability of participants to offset MOC imbalances during a Price Movement Extension (PME) session. This will, in turn, help reduce the price volatility of MOC securities in closing calls that are delayed due to a PME. In addition, permitting participants to cancel MOC limit orders submitted during the PME will make the MOC facility functionality consistent as between the 3:40 to 4:00 p.m. MOC imbalance market state and the PME session.

The proposed changes have been submitted for regulatory review and published for public comment by the Ontario Securities Commission. The published proposal may be accessed through the following link:

http://osc.gov.on.ca/documents/en/Marketplaces/Marketplaces_xxr-tsx_20160630_rfc-amendments.pdf

Members are encouraged to provide their views and feedback on the proposed changes. The public comment period ends on August 2nd, 2016.

Regulatory filings have been made with the British Columbia Securities Commission and the Alberta Securities Commission to implement similar changes for TSXV.

Implementation of the proposed changes is currently planned for November 2016, subject to the necessary regulatory approvals having been obtained.

For more information regarding this announcement, please contact the Account Management Team.

Jeff Foster	(416) 947-4229
Monika Marcziowa	(416) 947-4534
Andrew Clark	(416) 947-4342
Matthew Lee	(416) 947-4665
Michael Tintinaglia	(416) 947-6679