

Notice to Participating Organizations and Members

January 18, 2011

2011-003

TSX Quantum Performance Enhancements Enterprise Expansion Phase 2

As part of our continuing effort to provide customers with the most advanced trading technology and performance, TMX Group is pleased to announce the next phase of the Quantum Trading Expansion; Enterprise Expansion Phase 2 (EEP2).

What does all of this mean to you?

- Higher throughput and capacity - Enterprise Expansion Phase 2 is designed to accommodate 40,000 order messages per second
- Increase in outbound messaging bandwidth – projections will be provided over the coming weeks
- Splitting of Data Feeds and Reports (see below)

1. Splitting of Data Feeds

The introduction of Enterprise Expansion Phase 2 with a second trading engine partition results in the splitting of all Toronto Stock Exchange (TSX) data feeds (e.g. TL1/TL2, TBF/TRF, Quantum Feeds) into partitioned feeds, where each feed will support data for those symbols that are unique to each trading engine partition. As a result, feed subscribers will be required to read multiple instances of the feed.

Please note that the actual content and format within the partitioned feeds will remain the same.

We are planning for a “beta” period with a test stock in April 2011 to facilitate any modifications and testing of your systems to support multiple feeds. Once external validation has taken place, we are looking at migrating Production securities over to the new partition, at which time all data feed recipients must be able to support a secondary instance of the feeds. Once finalized, further details for the migration of securities to the new partition, including dates, will be communicated in a subsequent notice.

2. Splitting of Daily Diary Reports

The Toronto Stock Exchange Diary Reports, which are distributed to Participating Organizations each evening via email or FTP, will also be split. As a result, a second set of diary reports will be distributed containing information for those TSX symbols that have been migrated to the second partition.

3. Increase Throughput to handle 40,000 TPS

With EEP2 designed to accommodate increased throughput of up to 40,000 messages per second, the number of trade and quote messages is anticipated to increase as participants adapt to the increase in performance capabilities. As a result, we will be recommending a bandwidth increase for all market data recipients. We will provide those estimates in a follow-up notice.

Please contact your TMX account manager with any questions.

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About TMX Group (TSX-X)

TMX Group's key subsidiaries operate cash and derivative markets for multiple asset classes including equities, fixed income and energy. Toronto Stock Exchange, TSX Venture Exchange, Montreal Exchange, Natural Gas Exchange, Boston Options Exchange (BOX), Shorcan, Equicom and other TMX Group companies provide trading markets, clearing facilities, data products and other services to the global financial community. TMX Group is headquartered in Toronto with offices in Montreal, Calgary and Vancouver. For more information about TMX Group, visit our website at www.tmx.com.

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