

Notice to Participating Organizations and Members

February 24, 2011

2011-016

Daily Diary Report Changes

This notice is to inform Participants and Members of upcoming format/content changes to the Toronto Stock Exchange (TSX) and TSX Venture Exchange (TSXV) Daily Diary Reports. These changes are required as a result of the Enterprise Expansion and Dark Order Type initiatives as detailed in PO Notice #2011-003 and #2011-012 respectively.

The Daily Diary Reports are delivered daily by approximately 8pm¹ EST to all Participants and Members that require them via email, and include the following reports:

- New Open Orders Report by UserID
- New Open Orders Report by Broker
- Removed Orders Report by UserID
- Removed Orders Report by Broker
- Diary List By Time Report
- Diary List By Price Report

Enterprise Expansion Phase 2 – Splitting of Daily Diary Reports

As part of the implementation of TSX Quantum Enterprise Expansion Phase 2, the Daily Diary Reports for Toronto Stock Exchange will be split into two separate reports. There will now be a second set of diary reports generated, which will contain information specific to those TSX symbols that have migrated to the second partition. Please note that the actual content and formatting of these reports remains the same and that there will be no impact to the daily diary reports generated for TSX Venture Exchange.

Participating Organizations are advised to make the necessary changes in order to receive the split reports via daily emails and/or via their secured FTP site by June 2011.

The daily diary file naming convention will be prefixed by 'P1' (i.e. Partition 1) or 'P2' (i.e. Partition 2) depending on which partition the TSX symbol resides in.

For the Open and Removed Order reports (by User and by Broker)

<Exchange>-<Report Type>_<Broker Number>_ALL_<Session Date>.txt.zip

1. Exchange – P1-TSX for the QTE Engine P1
P2-TSX for the QTE Engine P2

¹ With the exception of when there is scheduled weekend maintenance, the daily diary reports for the Friday prior will be sent on Saturday around 3pm EST.

2. Report Type - OO_by_usr (Open Orders by User)
 OO_by_br (Open Orders by Broker)
 RO_by_usr (Removed Orders by User)
 RO_by_br (Removed Orders by Broker)
3. Broker Number – 8 Characters with leading zeros
 Examples: 00000250 -> Broker 250
 00000079 -> Broker 79
 00000002 -> Broker 2
4. Session Date - YYYYMMDD

Sample report names for the Open and Removed Order reports from the P1 and P2 Quantum Trading Engines on TSX Symbols only:

```
P1-TSX-OO_by_usr_00000250_ALL_20100817.txt.zip
P1-TSX-OO_by_br_00000250_ALL_20100817.txt.zip
P1-TSX-RO_by_usr_00000250_ALL_20100817.txt.zip
P1-TSX-RO_by_br_00000250_ALL_20100817.txt.zip

P2-TSX-OO_by_usr_00000250_ALL_20100817.txt.zip
P2-TSX-OO_by_br_00000250_ALL_20100817.txt.zip
P2-TSX-RO_by_usr_00000250_ALL_20100817.txt.zip
P2-TSX-RO_by_br_00000250_ALL_20100817.txt.zip
```

For the Diary Reports (Time and Price)

<Exchange>-<Report Type>-<Broker Number>-<Session Date>.txt.zip

1. Exchange – P1-TSX for the QTE Engine P1
 P2-TSX for the QTE Engine P2
2. Report Type – DIARYTIME (Diary Time)
 DIARYPRICE (Diary Price)
3. Broker Number – 8 Characters with leading zeros
 e.g. 00000250 -> Broker 250
 00000079 -> Broker 79
 00000002 -> Broker 2
4. Session Date - DD-MON-YYYY

Sample Report names for Diary reports from the P1 and P2 Quantum Trading Engines on TSX Symbols only:

```
P1-TSX-DIARYTIME_00000250_17-AUG-2010.txt.zip
P1-TSX-DIARYPRICE_00000250_17-AUG-2010.txt.zip

P2-TSX-DIARYTIME_00000250_17-AUG-2010.txt.zip
P2-TSX-DIARYPRICE_00000250_17-AUG-2010.txt.zip
```

TSX/TSXV Dark Orders Release #1 –New Undisplayed Markers

As a result of the introduction of Dark Order Types effective March 1, 2011, there are two new markers (UL=Undisplayed limit; UM=Undisplayed Mid-point peg) being added to the Special Markers data field of the TSX and TSXV Daily Diary Reports for Open Orders and Removed Orders by User/Broker. These markers will assist users in identifying Dark Orders on these reports.

Participating Organizations and Members are advised to make the necessary changes, if any, to accommodate the above mentioned changes in the applicable Daily Diary Reports.

TSX/TSXV Dark Orders Release #2 – Security Price Decimal Place Expansion

As part of the Dark Order Release #2, the Dark mid-point orders will be enabled on stocks trading under fifty cents (trading in half-cent increments). As a result, these orders can result in price per share ending in $\frac{1}{4}$ of one cent, in which case, the reported trade price may contain up to four decimal places. As such, TMX will expand the Trade Price fields on all TSX and TSXV Daily Diary Reports from three (e.g. 9999.999) decimal places to five (e.g. 9999.99999) decimal places.

In addition, two new markers (UL=Undisplayed limit; UM=Undisplayed Mid-point peg) will be added to the Special Markers data field to the rest of the TSX and TSXV Diary Reports (i.e. Diary Time and Diary Price reports). These markers will assist users in identifying Dark Orders.

Participating Organizations are advised to make the necessary technology changes to accommodate the above mentioned changes prior to the planned Dark Order Release #2 date of May 16, 2011.

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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