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Notice to Participating Organizations, Members and Subscribers

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TMX Smart Order Router (SOR) - New Product Launch

TMX Group is pleased to announce the launch of its next-generation smart order routing service and technology provided by Millennium IT. The TMX SOR product launch was complete on May 31, 2013.

The unique suite of value-added features offered by TMX SOR gives you the tools to source visible and on-book dark liquidity, minimize market impact and transaction costs, and post or trade on the TMX marketplace of your choosing.

In addition to free trade through protection under the Order Protection Rule (OPR Route-Out Service), the enhanced TMX SOR provides customers with value-add services and features including:

- Advanced "By Price Spray" routing strategy allows access to hidden liquidity thus increasing fill rate
- Automated Jitney service offers cost reduction opportunities
- Streamlined configuration increases efficiency
- Support of all TMX marketplaces' order types and features
- Low latency routing to all Canadian protected markets
- Consolidated drop copy service
- A flexible platform with customization capabilities for future enhancements
- Low cost solution with free regulatory routing and no connectivity fee

TMX SOR is fully integrated into the TMX trading environment:

- Co-located with TMX Quantum™ and TMX Quantum XA™ trading engines
- Fully compatible with TMX Quantum XA™
- TMX Atrium™ network access and/or cross connection within the TMX data centre
- Connected to TMX Risk Management Services (RMS)

To find out more about the TMX SOR please contact your TMX Account Manager or visit http://www.tmx.com/en/trading/order_routing/index.html.

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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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