



Notice to Participating Organizations and Members

March 8, 2011

2011-019

TMX Select™ Update - Availability of TMX Select Specifications

Pursuant to the press release “TMX Group Announces the Creation of a New Alternative Trading System” published October 4, 2010, TMX Group is pleased to provide further details on Canada’s newest equities alternative trading system (ATS). TMX Select, a wholly-owned subsidiary of TMX Group, will offer a visible marketplace for trading equity securities. The new trading system will operate on TMX Group’s high-performance TSX Quantum® trading platform, with functionality and pricing models separate and distinct from Toronto Stock Exchange (TSX) and TSX Venture Exchange (TSXV).

To minimize integration effort, clients will be able to leverage existing connectivity to the TSX Quantum® trading platform to send orders to TMX Select. The only change is a new, optional tag designating the order as a TMX Select order. There are no changes required to keep sending orders to TSX or TSXV. TMX Select market data will be captured in separate feeds, in the same protocol as TSX/TSXV market data feeds. Full details are now available in updated order entry and market data specification documents, which can be accessed through the TMX Select website (www.tmxselect.com).

TMX Select functionality will be ready for testing starting the second quarter of 2011. TMX Select is expected to launch in June 2011, pending regulatory approval. The fee schedule will be published closer to launch.

Please contact your TMX account manager with any questions and visit www.tmxselect.com for updates as they become available.

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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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