

TMX GROUP LIMITED

Condensed Consolidated Interim Balance Sheets

(In millions of Canadian dollars)

(Unaudited)	Note	September 30, 2026	December 31, 2025
Assets			
Current Assets:			
Cash and cash equivalents		\$ 337.0	\$ 348.3
Marketable securities		158.3	164.6
Trade and other receivables		422.8	313.2
Participants' tax withholdings		266.7	244.7
Balances of Participants and Clearing Members		61,825.9	41,978.5
Other current assets		70.9	73.6
Total Current Assets		63,081.6	43,122.9
Non-Current Assets:			
Goodwill and intangible assets		8,185.3	7,320.4
Right-of-use assets		88.1	89.7
Deferred income tax assets		60.4	35.9
Equity-accounted investments		1.3	1.7
Other non-current assets		168.0	150.6
Total Non-Current Assets		8,503.1	7,598.3
Total Assets		\$ 71,584.7	\$ 50,721.2
Liabilities and Equity			
Current Liabilities:			
Trade and other payables		\$ 281.2	\$ 301.4
Participants' tax withholdings		266.7	244.7
Balances of Participants and Clearing Members		61,825.9	41,978.5
Debt	7	114.8	509.3
Credit and liquidity facilities drawn	7	2.2	2.8
Other current liabilities		132.1	84.0
Total Current Liabilities		62,622.9	43,120.7
Non-Current Liabilities:			
Debt	7	2,641.4	1,545.1
Lease liabilities		98.2	100.5
Deferred income tax liabilities		910.1	884.8
Other non-current liabilities		134.9	98.0
Total Non-Current Liabilities		3,784.6	2,628.4
Total Liabilities		66,407.5	45,749.1
Equity:			
Share capital		2,636.0	2,805.2
Contributed surplus		16.2	11.8
Retained earnings		2,091.9	1,814.7
Accumulated other comprehensive income		214.5	126.1
Total Equity attributable to equity holders of the Company		4,958.6	4,757.8
Non-controlling interests		218.6	214.3
Total Equity		5,177.2	4,972.1
Total Liabilities and Equity		\$ 71,584.7	\$ 50,721.2

See accompanying notes, which form an integral part of these condensed consolidated interim financial statements.

TMX GROUP LIMITED

Condensed Consolidated Interim Income Statements

(In millions of Canadian dollars, except per share amounts)

(Unaudited)	Note	For the three months ended September 30		For the nine months ended September 30	
		2026	2025	2026	2025
Revenue	3	\$ 491.1	\$ 418.6	\$ 1,466.8	\$ 1,259.4
REPO and collateral interest:					
Interest income		277.5	276.0	799.7	928.1
Interest expense		(277.5)	(276.0)	(799.7)	(928.1)
Net REPO and collateral interest		—	—	—	—
Total revenue		491.1	418.6	1,466.8	1,259.4
Compensation and benefits		133.6	110.2	372.7	346.8
Information and trading systems		40.2	30.3	107.8	93.2
Selling, general and administration		81.9	41.0	187.6	120.4
Depreciation and amortization		50.0	45.3	147.6	133.7
Total operating expenses		305.7	226.8	815.7	694.1
Income from operations		185.4	191.8	651.1	565.3
Share of loss from equity-accounted investments		(0.1)	(0.3)	(0.4)	(1.1)
Other income	11	—	—	83.8	—
Net finance costs	5	(36.8)	(8.7)	(52.5)	(90.7)
Income before income taxes		148.5	182.8	682.0	473.5
Income tax expense		46.4	45.9	181.0	121.4
Net income		\$ 102.1	\$ 136.9	\$ 501.0	\$ 352.1
Net income attributable to:					
Equity holders of the Company		\$ 105.8	\$ 120.5	\$ 473.0	\$ 300.5
Non-controlling interests		(3.7)	16.4	28.0	51.6
		\$ 102.1	\$ 136.9	\$ 501.0	\$ 352.1
Earnings per share (attributable to equity holders of the Company):					
Basic	6	\$ 0.38	\$ 0.43	\$ 1.71	\$ 1.08
Diluted	6	\$ 0.38	\$ 0.43	\$ 1.70	\$ 1.07

See accompanying notes, which form an integral part of these condensed consolidated interim financial statements.

TMX GROUP LIMITED

Condensed Consolidated Interim Statements of Comprehensive Income

(In millions of Canadian dollars)

	For the three months ended September 30		For the nine months ended September 30	
(Unaudited)	2026	2025	2026	2025
Net income	\$ 102.1	\$ 136.9	\$ 501.0	\$ 352.1
Other comprehensive income (loss):				
Items that will not be reclassified to the consolidated income statements:				
Actuarial gain on defined benefit pension and other post-retirement benefit plans, net of tax expense of \$0.3 and \$3.1 for the three and nine months ended September 30, 2026, respectively (September 30, 2025 – \$1.7 and \$3.7, respectively)	0.7	4.9	8.7	10.4
Gain on equity investment, at fair value through other comprehensive income ("FVTOCI"), net of tax expense of \$0.1 and \$0.7 for the three and nine months ended September 30, 2026, respectively (September 30, 2025 – net of tax expense of \$0.1, respectively)	0.3	0.7	4.5	0.6
Total items that will not be reclassified to the consolidated income statements	1.0	5.6	13.2	11.0
Items that may be reclassified subsequently to the consolidated income statements:				
Unrealized gain on translating financial statements of foreign operations	16.3	34.1	89.9	0.6
Initial recognition of cash flow hedges, net of tax benefit of \$1.0 (2025 – \$nil)	(7.6)	—	(7.6)	—
Fair value loss (gain) on cash flow hedges, net of taxes, reclassified to the consolidated income statements	10.3	(0.2)	9.7	(0.8)
Total items that may be reclassified subsequently to the consolidated income statements	19.0	33.9	92.0	(0.2)
Total comprehensive income	\$ 122.1	\$ 176.4	\$ 606.2	\$ 362.9
Total comprehensive income attributable to:				
Equity holders of the Company	\$ 125.4	\$ 154.4	\$ 570.1	\$ 318.8
Non-controlling interests	(3.3)	22.0	36.1	44.1
	\$ 122.1	\$ 176.4	\$ 606.2	\$ 362.9

See accompanying notes, which form an integral part of these condensed consolidated interim financial statements.

TMX GROUP LIMITED

Condensed Consolidated Interim Statements of Changes in Equity

(In millions of Canadian dollars)

(Unaudited)

For the nine months ended September 30, 2026

	Note	Total attributable to:						
		Share capital	Contributed surplus	Accumulated other comprehensive income	Retained earnings	Equity holders	Non-controlling interests	Total equity
Balance at January 1, 2026		\$ 2,805.2	\$ 11.8	\$ 126.1	\$ 1,814.7	\$ 4,757.8	\$ 214.3	\$ 4,972.1
Net income		—	—	—	473.0	473.0	28.0	501.0
Other comprehensive income (loss):								
Unrealized gain on translating financial statements of foreign operations		—	—	81.8	—	81.8	8.1	89.9
Actuarial gain on defined benefit pension and other post-retirement benefit plans, net of taxes ^		—	—	—	8.7	8.7	—	8.7
Gain on equity investment, at FVTOCI		—	—	4.5	—	4.5	—	4.5
Initial recognition of cash flow hedges, net of taxes	8	—	—	(7.6)	—	(7.6)	—	(7.6)
Net fair value loss on cash flow hedges reclassified to the income statement		—	—	9.7	—	9.7	—	9.7
Total comprehensive income		—	—	88.4	481.7	570.1	36.1	606.2
Dividends to equity holders	9	—	—	—	(204.5)	(204.5)	—	(204.5)
Dividends to non-controlling interests		—	—	—	—	—	(31.8)	(31.8)
Proceeds from exercised share options		9.4	—	—	—	9.4	—	9.4
Cost of exercised share options		1.1	(1.1)	—	—	—	—	—
Cost of equity-settled long term incentive plans		—	5.5	—	—	5.5	—	5.5
Shares repurchased under normal course issuer bid (inclusive of tax of \$3.1)	9	(179.7)	—	—	—	(179.7)	—	(179.7)
Balance at September 30, 2026		\$ 2,636.0	\$ 16.2	\$ 214.5	\$ 2,091.9	\$ 4,958.6	\$ 218.6	\$ 5,177.2

(^) Actuarial gain on defined benefit pension and other post-retirement benefit plans are recognized in other comprehensive income and then immediately transferred to retained earnings.

See accompanying notes, which form an integral part of these condensed consolidated interim financial statements.

TMX GROUP LIMITED

Condensed Consolidated Interim Statements of Changes in Equity

(In millions of Canadian dollars)

(Unaudited)

For the nine months ended September 30, 2025

	Note	Total attributable to:						
		Share capital	Contributed surplus	Accumulated other comprehensive income (loss)	Retained earnings	Equity holders	Non-controlling interests	Total equity
Balance at January 1, 2025		\$ 2,795.7	\$ 10.7	\$ 148.2	\$ 1,622.8	\$ 4,577.4	\$ 244.7	\$ 4,822.1
Net income		—	—	—	300.5	300.5	51.6	352.1
Other comprehensive income (loss):								
Unrealized gain (loss) on translating financial statements of foreign operations		—	—	8.1	—	8.1	(7.5)	0.6
Actuarial gain on defined benefit pension and other post-retirement benefit plans, net of taxes ^		—	—	—	10.4	10.4	—	10.4
Gain on equity investment, at FVTOCI		—	—	0.6	—	0.6	—	0.6
Fair value gain on cash flow hedges reclassified to the income statement		—	—	(0.8)	—	(0.8)	—	(0.8)
Total comprehensive income		—	—	7.9	310.9	318.8	44.1	362.9
Dividends to equity holders	9	—	—	—	(172.4)	(172.4)	—	(172.4)
Dividend to non-controlling interests		—	—	—	—	—	(81.7)	(81.7)
Proceeds from exercised share options		7.9	—	—	—	7.9	—	7.9
Cost of exercised share options		0.8	(0.8)	—	—	—	—	—
Cost of share option plan		—	1.4	—	—	1.4	—	1.4
Balance at September 30, 2025		\$ 2,804.4	\$ 11.3	\$ 156.1	\$ 1,761.3	\$ 4,733.1	\$ 207.1	\$ 4,940.2

(^) Actuarial gain on defined benefit pension and other post-retirement benefit plans are recognized in other comprehensive income and then immediately transferred to retained earnings.

See accompanying notes which form an integral part of these condensed consolidated interim financial statements.

TMX GROUP LIMITED

Condensed Consolidated Interim Statements of Cash Flows

(In millions of Canadian dollars)		For the three months ended September 30		For the nine months ended September 30	
(Unaudited)	Note	2026	2025	2026	2025
Cash flows from (used in) operating activities:					
Income before income taxes		\$ 148.5	\$ 182.8	\$ 682.0	\$ 473.5
Adjustments to determine net cash flows:					
Depreciation and amortization		50.0	45.3	147.6	133.7
Net finance costs		36.8	8.7	52.5	90.7
Other income	11	—	—	(83.8)	—
Share of loss from equity accounted investments		0.1	0.3	0.4	1.1
Cost of equity-settled long term incentive plans		2.1	0.4	5.5	1.4
Changes in:					
Trade and other receivables, and prepaid expenses		(21.7)	(29.0)	(85.2)	(27.2)
Trade and other payables		55.4	13.3	(10.0)	(24.0)
Deferred revenue		(24.7)	(22.1)	25.2	19.6
Other assets and liabilities		(0.9)	7.7	16.9	29.1
Net movement in participants' tax withholdings		8.8	(8.2)	4.9	6.8
Income taxes paid		(52.4)	(42.5)	(171.9)	(163.5)
		202.0	156.7	584.1	541.2
Cash flows from (used in) financing activities:					
Interest paid		(33.2)	(31.2)	(78.7)	(76.6)
Net settlement on derivative instruments		1.4	—	1.4	—
Repayment of lease liabilities		(3.6)	(2.4)	(8.8)	(7.2)
Proceeds from exercised options		3.2	1.8	9.4	7.9
Dividends paid to equity holders	9	(71.6)	(61.2)	(204.5)	(172.4)
Shares repurchased under normal course issuer bid	9	(28.5)	—	(179.7)	—
Dividends paid to non-controlling interests		—	(29.0)	(31.8)	(81.7)
Proceeds from issuance of debenture, net of repayments	7	1,095.5	—	795.5	—
Net repayment of term credit facility	7	(307.9)	—	(7.9)	—
Net movement of Commercial Paper	7	15.1	89.9	(94.7)	14.6
Credit and liquidity facilities drawn, net	7	(16.4)	(3.2)	(0.6)	0.2
		654.0	(35.3)	199.6	(315.2)
Cash flows from (used in) investing activities:					
Interest received		3.2	4.0	9.9	10.4
Additions to premises and equipment and intangible assets		(21.5)	(16.9)	(50.2)	(63.4)
Acquisition of subsidiaries, net of cash acquired		(846.8)	—	(846.8)	(8.7)
Acquisition of equity-accounted investments		—	—	—	(1.0)
Proceeds from settlement	11	—	—	91.1	—
Acquisition of equity investments at FVTOCI		(4.2)	—	(5.0)	(1.7)
Net movement in marketable securities		(15.8)	0.6	6.3	(39.9)
		(885.1)	(12.3)	(794.7)	(104.3)
(Decrease) increase in cash and cash equivalents, and restricted cash					
		(29.1)	109.1	(11.0)	121.7
Cash and cash equivalents, and restricted cash, beginning of the period		383.6	331.8	361.0	325.0
Unrealized foreign exchange gain (loss) on cash and cash equivalents held in foreign currencies		0.1	3.0	4.6	(2.8)
Cash and cash equivalents, including restricted cash*, end of the period		\$ 354.6	\$ 443.9	\$ 354.6	\$ 443.9

*Includes restricted cash of \$17.6 as at September 30, 2026 (September 30, 2025 - \$6.8), in tax withheld by CDS Clearing on entitlement payments made on behalf of CDS Clearing Participants. Restricted cash is included within participants' tax withholdings asset on the consolidated balance sheets.

See accompanying notes, which form an integral part of these condensed consolidated interim financial statements.

TMX GROUP LIMITED**Notes to the Condensed Consolidated Interim Financial Statements***(In millions of Canadian dollars, except per share amounts)**(Unaudited)***GENERAL INFORMATION**

TMX Group Limited is a company domiciled in Canada and incorporated under the Business Corporations Act (Ontario). The registered office is located at 100 Adelaide Street West, Toronto, Ontario, Canada.

TMX Group Limited controls, directly or indirectly, a number of entities which operate exchanges, markets, and clearing houses primarily for capital markets in Canada, and provides select services globally.

These condensed interim consolidated financial statements comprise the accounts of TMX Group Limited and its subsidiaries (collectively referred to as the "Company"), and the Company's interests in equity accounted investees.

NOTE 1 – BASIS OF PREPARATION**STATEMENT OF COMPLIANCE**

The interim financial statements have been prepared by management in accordance with IFRS Accounting Standards ("IFRS") and IFRS Interpretations Committee ("IFRIC") interpretations, as issued by the International Accounting Standards Board ("IASB"). The interim financial statements are in compliance with IAS 34, Interim Financial Reporting.

The interim financial statements do not contain all disclosures required by IFRS for annual financial statements, but have been prepared using the same accounting policies and methods of application as those used in the most recently prepared audited annual consolidated financial statements. Accordingly, the interim financial statements should be read in conjunction with the audited annual consolidated financial statements of the Company for the year ended December 31, 2025.

The following amendments were effective for the Company from January 1, 2026:

- Classification and measurement of Financial Instruments - Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures
- Annual Improvements to IFRS Accounting Standards - Amendments to:
 - IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7;
 - IFRS 9 Financial Instruments;
 - IFRS 10 Consolidated Financial Statements; and
 - IAS 7 Statement of Cash Flows

There was no material impact on the interim financial statements as a result of their adoption.

The interim financial statements were approved by the Company's Board of Directors on October 29, 2026.

USE OF ESTIMATES AND JUDGEMENTS

The preparation of the interim financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the interim financial statements and the reported amounts of revenue and expenses during the reporting period. The judgements, estimates and associated assumptions are based on historical

experience and other factors that management considers to be relevant. The areas of significant judgement and estimation were identified in the Company's audited annual consolidated financial statements for the year ended December 31, 2025. Actual results could differ from these estimates and assumptions made.

Judgements, estimates and underlying assumptions are reviewed on an ongoing basis, and revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

NOTE 2 – ACQUISITIONS OF SUBSIDIARIES

The Company's recent acquisitions, accounted for as business combinations, include:

CBOE AUSTRALIA

On July 31, 2026, the Company completed the acquisition of 100% of the voting shares in Middlebury Holdings Pty Limited and its subsidiary (collectively, "Cboe Australia", renamed "TMX Australia Exchange Pty. Limited" upon acquisition, or "TMX Australia Exchange"), for US\$140.0 (\$196.1) in cash, including working capital and other adjustments. TMX Australia Exchange offers an equities trading venue, a listing venue and market data solutions. The acquisition has been accounted for as a business combination, with the Company commencing the consolidation of the results of TMX Australia Exchange's operations and its assets and liabilities as of the acquisition date.

Identifiable assets acquired include goodwill and intangible assets of \$170.3. The goodwill that arose from the acquisition is largely attributable to the expected revenue and operational synergies and expanded footprint across the capital markets ecosystem, the acceleration of the Company's global growth strategy, and unlocked opportunities for global investors. The Company has not yet obtained all the information necessary to finalize the purchase price allocation, including the valuation of identifiable intangible assets. The Company will finalize these amounts no later than twelve months following the acquisition date. TMX Australia Exchange's operations are included in the Capital Formation, Global Insights and Equities and Fixed Income Trading & Clearing segments (note 4).

RAFI INDICES

On August 18, 2026, the Company completed the acquisition of 100% voting shares in RAFI Indices, LLC (RAFI Indices), an index provider specializing in the construction, publishing, and licensing of fundamental and factor-based indices, for US\$495.2 (\$687.0) in cash, including working capital and other adjustments. The acquisition was accounted for as a business combination, and the Company commenced consolidating the operating results, assets, and liabilities of RAFI Indices as of the acquisition date.

Identifiable assets acquired include goodwill and intangible assets of \$667.8. The goodwill that arose from the acquisition is largely attributable to expected revenue and operational synergies, expanded equity portfolio coverage, and growth potential from combining RAFI Indices' factor-based index methodologies with TMX VettaFi's distribution platform, digital solutions, and global institutional client. The Company has not yet obtained all the information necessary to finalize the purchase price allocation, including the valuation of identifiable intangible assets. The Company will finalize these amounts no later than twelve months following the acquisition date. RAFI Indices' operations are included within the Global Insights segment (note 4).

NOTE 3 – REVENUE

The Company's primary contracts from customers are disaggregated by major products and service lines below, and categorized by operating segments as identified and disclosed in note 4.

	For the three months ended September 30		For the nine months ended September 30	
	2026	2025	2026	2025
Global Insights				
TMX Trayport	\$ 75.3	\$ 69.5	\$ 222.1	\$ 207.2
TMX Datalinx	81.9	62.3	228.1	183.6
TMX VettaFi	61.4	42.1	163.9	125.4
	218.6	173.9	614.1	516.2
Capital Formation				
Initial listing fees	3.9	2.3	10.4	6.5
Additional listing fees	20.0	20.4	73.0	60.5
Sustaining fees	23.1	20.3	68.3	61.0
TMX Corporate Solutions	32.8	28.0	101.5	87.6
	79.8	71.0	253.2	215.6
Derivatives Trading & Clearing				
Derivatives Trading & Clearing (excluding BOX)	75.3	60.8	225.3	180.2
BOX	43.7	44.9	138.3	139.4
	119.0	105.7	363.6	319.6
Equities and Fixed Income Trading & Clearing				
Equities and fixed income trading	40.0	36.8	133.6	111.8
Equities and fixed income clearing, settlement, depository and other services (CDS)	33.6	31.2	102.1	96.2
	73.6	68.0	235.7	208.0
Other	0.1	\$ —	0.2	—
Total Revenue	\$ 491.1	\$ 418.6	\$ 1,466.8	\$ 1,259.4

NOTE 4 – SEGMENT INFORMATION

The Company has four reportable segments:

- Global Insights:** We deliver equities and derivatives data, index data, integrated data sets to fuel high-value proprietary and third party analytics which help clients make better trading and investment decisions. We provide differentiated index capabilities supported by digital distribution, behavioral analytics and in person events, helping asset managers across the globe build and grow their product suites. We also provide solutions to European and global wholesale energy markets for price discovery, trade execution, post-trade transparency and straight through processing. The Company's operations included in the Global Insights segment are TMX Datalinx, including Co-Location, Verity, which offers buy-side investment research management system, data and analytics and TMX Australia Exchange's market data solutions, TMX Trayport, and TMX VettaFi, including iINDEX Research, ETF Stream and RAFI Indices.
- Capital Formation:** Our exchanges are integral to the efficient operation of the capital markets. We continually support the capital markets community by providing companies of all types and at all stages of development with access to equity capital, while also providing market oversight to ensure market integrity. The Company's operations included in the Capital Formation segment are Toronto Stock Exchange, a national stock exchange serving the senior equities market; TSX Venture Exchange, a national stock exchange serving the public venture equity market, TSX Trust, a provider of corporate trust, registrar, transfer agency and foreign exchange services, Newsfile, a news dissemination and regulatory filing provider and TMX Australia Exchange, an alternative Australian securities exchange offering listings for ETFs, structured products, and warrants.

- **Derivatives Trading & Clearing:** We accelerate new product creation and leverage our unique market position to meet the increasing global demand for derivatives products both in Canada and globally. The Company's operations included in the Derivatives Trading and Clearing segment are Montréal Exchange, a national derivatives exchange; CDCC, a clearinghouse for options and futures contracts and certain over-the-counter products and fixed income repurchase agreements; and BOX, a U.S. equity options market.
- **Equities and Fixed Income Trading & Clearing:** We operate fair and transparent markets, with innovative, efficient, and reliable platforms for equities and fixed income trading and clearing. The Company's operations included in the Equities and Fixed Income Trading & Clearing segment are the trading operations of Toronto Stock Exchange, TSX Venture Exchange, Alpha Exchange, as well as AlphaX U.S., a broker-dealer operating a U.S. equity Alternate Trading Systems (ATS); CDS Clearing, an automated facility for the clearing and settlement of equities and fixed income transactions and custody of securities in Canada; Shorcan Brokers Limited, a fixed income inter-dealer broker; and TMX Australia Exchange, offering trading venue services for local and international securities.

The Company has certain revenue and corporate costs not allocated to the operating segments. Costs and expenses related to the amortization of purchased intangibles, along with certain consolidation and elimination adjustments, are presented in the other segment.

Information related to each reportable segment is as follows:

For the three months ended									September 30, 2026		
		Global Insights		Capital Formation		Derivatives Trading & Clearing		Equities and Fixed Income Trading & Clearing		Other	Total
Revenue (external)	\$	218.6	\$	79.8	\$	119.0	\$	73.6	\$	0.1	\$ 491.1
Inter-segment revenue		—		0.1		—		0.6		(0.7)	—
Total revenue	\$	218.6	\$	79.9	\$	119.0	\$	74.2	\$	(0.6)	\$ 491.1
Income (loss) from operations	\$	138.7	\$	35.1	\$	44.8	\$	29.9	\$	(63.1)	\$ 185.4
Selected items:											
Depreciation and amortization	\$	3.6	\$	0.3	\$	2.0	\$	2.9	\$	41.2	\$ 50.0

For the three months ended										September 30, 2025		
	Global Insights		Capital Formation		Derivatives Trading & Clearing		Equities and Fixed Income Trading & Clearing		Other		Total	
Revenue (external)	\$	173.9	\$	71.0	\$	105.7	\$	68.0	\$	—	\$	418.6
Inter-segment revenue		0.1		0.1		—		0.7		(0.9)		—
Total revenue	\$	174.0	\$	71.1	\$	105.7	\$	68.7	\$	(0.9)	\$	418.6
Income (loss) from operations	\$	110.5	\$	27.6	\$	71.0	\$	26.6	\$	(43.9)	\$	191.8
Selected items:												
Depreciation and amortization	\$	3.2	\$	0.2	\$	1.7	\$	2.9	\$	37.3	\$	45.3

For the nine months ended

September 30, 2026

		Global Insights		Capital Formation		Derivatives Trading & Clearing		Equities and Fixed Income Trading & Clearing		Other		Total
Revenue (external)	\$	614.1	\$	253.2	\$	363.6	\$	235.7	\$	0.2	\$	1,466.8
Inter-segment revenue		0.2		0.3		—		1.9		(2.4)		—
Total revenue	\$	614.3	\$	253.5	\$	363.6	\$	237.6	\$	(2.2)	\$	1,466.8
Income (loss) from operations	\$	378.4	\$	118.6	\$	205.3	\$	104.3	\$	(155.5)	\$	651.1
Selected items:												
Depreciation and amortization	\$	10.6	\$	0.8	\$	5.8	\$	8.7	\$	121.7	\$	147.6

For the nine months ended

September 30, 2025

		Global Insights		Capital Formation		Derivatives Trading & Clearing		Equities and Fixed Income Trading & Clearing		Other		Total
Revenue (external)	\$	516.2	\$	215.6	\$	319.6	\$	208.0	\$	—	\$	1,259.4
Inter-segment revenue		0.3		0.3		—		2.0		(2.6)		—
Total revenue	\$	516.5	\$	215.9	\$	319.6	\$	210.0	\$	(2.6)	\$	1,259.4
Income (loss) from operations	\$	321.9	\$	79.5	\$	212.2	\$	84.1	\$	(132.4)	\$	565.3
Selected items:												
Depreciation and amortization	\$	9.7	\$	0.5	\$	5.0	\$	5.4	\$	113.1	\$	133.7

NOTE 5 – FINANCE INCOME AND FINANCE COSTS

Finance income and finance costs include income on funds invested, interest expense on borrowings and lease liabilities, changes in the fair value of marketable securities, changes in the fair value of contingent considerations classified as financial liabilities, changes in the fair value of foreign exchange forwards, and foreign exchange gains or losses resulting from the translation of monetary assets and liabilities denominated in foreign currencies.

Net finance costs for the period are as follows:

	For the three months ended September 30		For the nine months ended September 30	
	2026	2025	2026	2025
Finance income (costs)				
Interest income on funds invested	\$ 3.8	\$ 3.9	\$ 10.7	\$ 11.4
Interest expense on borrowings, including amortization of financing fees	(24.4)	(21.6)	(67.4)	(65.8)
Interest expense on lease liabilities	(1.1)	(0.9)	(3.3)	(2.8)
Net fair value loss on contingent considerations	(2.3)	(8.5)	(9.1)	(5.9)
Net foreign exchange gain (loss)	—	18.6	29.4	(27.4)
Fair value loss on foreign exchange forwards, including cost of hedging (note 8)	(12.6)	—	(12.6)	—
Other	(0.2)	(0.2)	(0.2)	(0.2)
Net finance costs	\$ (36.8)	\$ (8.7)	\$ (52.5)	\$ (90.7)

NOTE 6 – EARNINGS PER SHARE

Basic earnings per share is determined by dividing the net income attributable to the equity holders of the Company by the weighted average number of common shares outstanding. Diluted earnings per share is determined by dividing the net income attributable to the equity holders of the Company by the weighted average number of common shares outstanding, adjusted for the effects of all potential dilutive common shares arising from equity-settled long term incentive plan awards granted to employees.

Basic and diluted earnings per share for the period are as follows:

For the three months ended	September 30, 2026	September 30, 2025
Net income attributable to the equity holders of the Company	\$ 105.8	\$ 120.5
Weighted average number of common shares outstanding – basic	275,312,863	278,134,409
Effect of dilutive equity-settled long term incentive plans	1,247,797	1,547,687
Weighted average number of common shares outstanding – diluted	276,560,660	279,682,096
Basic earnings per share	\$ 0.38	\$ 0.43
Diluted earnings per share	\$ 0.38	\$ 0.43

For the nine months ended	September 30, 2026	September 30, 2025
Net income attributable to the equity holders of the Company	\$ 473.0	\$ 300.5
Weighted average number of common shares outstanding – basic	276,349,815	278,047,604
Effect of dilutive equity-settled long term incentive plans	1,286,268	1,549,058
Weighted average number of common shares outstanding – diluted	277,636,083	279,596,662
Basic earnings per share	\$ 1.71	\$ 1.08
Diluted earnings per share	\$ 1.70	\$ 1.07

NOTE 7 – DEBT, CREDIT AND LIQUIDITY FACILITIES**(A) DEBT**

The Company has the following debt outstanding at:

	Interest rate	Maturity date(s)	Principal/ Authorized amount	September 30, 2026	December 31, 2025
				Carrying amount	Carrying amount
Series E Debentures	3.779 %	June 5, 2028	200.0	\$ 199.8	\$ 199.7
Series F Debentures	2.016 %	February 12, 2031	250.0	249.4	249.3
Series G Debentures	4.678 %	August 16, 2029	350.0	349.2	349.0
Series H Debentures	4.836 %	February 18, 2032	300.0	299.0	298.9
Series I Debentures	4.970 %	February 16, 2034	450.0	448.5	448.2
Series J Debentures	4.747 %	May 26, 2026	300.0	—	299.8
Series K Debentures	3.862 %	September 26, 2028	250.0	249.3	—
Series L Debentures	4.571 %	September 22, 2033	400.0	398.3	—
Series M Debentures	4.904 %	September 23, 2036	450.0	447.9	—
Debentures				2,641.4	1,844.9
Commercial Paper	2.33%	October 28 - 30, 2026	700.0	114.8	209.5
Commercial Paper				114.8	209.5
TMX Group Limited revolving credit facility	*	February 6, 2031	700.0	—	—
Revolving credit facility				—	—
Total debt				2,756.2	2,054.4
Less: current portion of debt				(114.8)	(509.3)
Non-current debt				\$ 2,641.4	\$ 1,545.1

* Interest rate based on benchmark rate applicable when the credit facility is drawn

(i) Debentures

The Company recognized interest expense on its debentures as follows:

	For the three months ended September 30		For the nine months ended September 30	
	2026	2025	2026	2025
Series E Debentures	\$ 1.9	\$ 1.9	\$ 5.7	\$ 5.7
Series F Debentures	1.3	1.3	3.9	3.9
Series G Debentures	4.2	4.2	12.5	12.5
Series H Debentures	3.7	3.7	11.0	11.0
Series I Debentures	5.6	5.7	16.9	17.0
Series J Debentures	—	3.6	5.9	11.0
Series K Debentures	0.2	—	0.2	—
Series L Debentures	0.4	—	0.4	—
Series M Debentures	0.5	—	0.5	—

The Series J Debentures matured on May 26, 2026. The outstanding principal amount of \$300.0 and the accrued interest of \$7.1 were repaid in full on the maturity date.

On September 22, 2026, the Company completed a Canadian private placement offering of \$1,100.0 aggregate principal amount of senior unsecured debentures to accredited investors in Canada comprising: (i) \$250.0 aggregate principal amount of 3.862% Series K Senior Unsecured Debentures, due September 26, 2028; (ii) \$400.0 aggregate principal amount of 4.571% Series L Senior Unsecured Debentures, due September 22, 2033; and (iii) \$450.0 aggregate principal amount of 4.904% Series M Senior Unsecured Debentures, due September 23, 2036. The Debentures are direct senior unsecured and unsubordinated obligations of TMX Group and rank pari passu with all other senior unsecured and unsubordinated indebtedness of the Company.

TMX Group has the right, at its option, to redeem, in whole or in part, each of the Series E, F, G, H, I, K, L, and M Debentures at any time prior to their respective maturities. The redemption price is equal to the greater of the applicable Canada Yield Price (as defined in the relevant Indenture) and 100% of the principal amount of the debentures being redeemed, together with accrued and unpaid interest to the date fixed for redemption. If redeemed on or after the date that is one month prior to the maturity date for the Series G, two months prior to the maturity date for the Series L, or three months prior to the maturity date for the Series E, F, H, I, and M, the redemption price is equal to 100% of the aggregate principal amount outstanding on the series being redeemed, together with accrued and unpaid interest to the date fixed for redemption.

On September 30, 2026, Morningstar DBRS re-confirmed the debentures rating of AA (low) with a Stable trend.

(ii) Commercial paper

On March 19, 2026, the Company increased the size of the Commercial Paper program from \$500.0 to \$700.0 in Canadian dollars or United States (US) dollars equivalent. During the three and nine months ended September 30, 2026, the Company issued Commercial Paper with a cumulative nominal amount of \$515.0 and \$1,165.0 at interest rates ranging from 2.26% to 2.38% (three and nine months ended September 30, 2025 – \$295.0 and \$1,450.0, respectively at interest rates ranging from 2.50% to 3.20%). During the same period, the Company repaid Commercial Paper with a cumulative nominal amount of \$500.0 and \$1,260.0 at interest rates ranging from 2.26% to 2.38% (three and nine months ended September 30, 2025 – \$205.0 and \$1,435.0, respectively at interest rates ranging from 2.68% to 3.58%).

On September 30, 2026, Morningstar DBRS re-confirmed the Commercial Paper rating of R-1 (middle) with a Stable trend.

(iii) TMX Group Limited revolving credit facility

The facility continues to provide 100% backstop to the commercial paper program and can also be used for general corporate purposes. The amount available to be drawn under the TMX Group Limited revolving credit facility is limited to \$700.0 (increased from \$500.0 on February 6, 2026) less the amount of outstanding Commercial Paper (September 30, 2026 – \$114.8). The facility matures on February 6, 2031.

(iv) TMX Group Limited term credit facility

On May 14, 2026, TMX Group Limited entered into a credit agreement with lenders in Canada and obtained a term facility of \$300.0, and the option to increase it by an additional US\$490.0, maturing May 14, 2027. The facility was initially drawn in the amount of \$300.0 to support the repayment of the Series J debentures. On August 18, the Company drew down additional \$679.8 (US\$490.0) for the acquisition of RAFI Indices. The facility is unsecured and ranks pari passu in right of payment with all other senior unsecured unsubordinated debt.

On September 22, 2026, the outstanding principal amount of \$979.8 and interest of \$6.5 under the TMX Group Limited Term credit facility were repaid in full, and the facility was terminated.

During the three and nine months ended September 30, 2026, the Company recognized interest expense of \$5.5 and \$6.5, respectively on its term credit facility (2025 - nil).

(B) OTHER CREDIT AND LIQUIDITY FACILITIES

The Company has the following credit and liquidity facilities outstanding, including those amended or drawn during the period:

	Interest rate [†]	Maturity date	Authorized	September 30, 2026	December 31, 2025
				Carrying amount	Carrying amount
CDS Clearing master call loan	—	n/a	\$ 100.0	\$ —	\$ —
CDS Clearing unsecured overdraft	—	n/a	5.0	—	—
CDS Clearing secured standby liquidity	—	March 16, 2027	US\$1,500.0	—	—
CDS Clearing secured standby liquidity	—	March 16, 2027	2,000.0	—	—
CDCC daylight liquidity facilities	—	n/a	1,215.0	—	—
CDCC syndicated REPO facility	—	February 19, 2027	33,312.0	—	—
CDCC syndicated revolving standby	—	February 19, 2027	100.0	—	—
CDCC master call loan	—	n/a	60.0	2.2	2.8
CDCC foreign currency liquidity facility	—	n/a	100.0	—	—
Shorcan overdraft facility	—	n/a	50.0	—	—
Total credit and liquidity facilities drawn				\$ 2.2	\$ 2.8

[†] The interest rate charged on borrowings under the credit and liquidity facilities vary as the actual rate will be based on the prevailing market rates at the time of draw.

(i) CDS Clearing facilities

On April 10, 2025, CDS Clearing established a \$100.0 uncommitted master call loan facility to provide overnight liquidity in Canadian dollars or United States (US) dollars equivalent to support settlement in certain circumstances. Advances under the facility are secured by collateral in the form of securities that have been received by CDS Clearing.

CDS Clearing maintains a secured standby liquidity facility of US\$1,500.0, or Canadian dollar equivalent, that can be drawn in either United States ("US") or Canadian currency. On March 17, 2026, CDS Clearing extended the maturity date to March 16, 2027.

CDS Clearing also has a secured standby liquidity facility of \$2,000.0, or US equivalent, that can be drawn in either Canadian or US currency. On March 17, 2026, CDS Clearing extended the maturity date to March 16, 2027.

In addition, CDS Clearing maintains an agreement that would allow the Bank of New York Mellon to provide last-resort liquidity in the event that CDS Clearing is unable to cover the collateral payment obligation to the participants with the standby liquidity facility and cash on hand. This loan facility would provide liquidity in exchange for securities that have been pledged to CDS Clearing via the Tri-party Reverse Repo program.

(ii) CDCC syndicated revolving standby liquidity and syndicated REPO facilities

CDCC maintains a \$33,312.0 REPO uncommitted facility that is in place to provide end of day liquidity in the event that CDCC is unable to clear the daylight liquidity facilities to zero. On February 20, 2026, CDCC extended this facility to February 19, 2027.

CDCC also maintains a \$100.0 syndicated revolving standby liquidity facility to provide end of day liquidity in the event that CDCC is unable to clear the daylight liquidity facilities to zero. Advances under the facility are secured by collateral in the form of securities that have been received by, or pledged to, CDCC. On February 20, 2026, CDCC extended this facility to February 19, 2027.

As at September 30, 2026, CDCC had drawn \$2.2 to facilitate a failed REPO settlement. The amount is fully offset by liquid securities included in cash and cash equivalents and was fully repaid subsequent to the reporting date.

(C) RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Company's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Company's consolidated statement of cash flows as arising from financing activities.

	Debtentures	Term credit facility	Commercial paper	CDCC master call loan	Lease liabilities	Total
Balance at December 31, 2025	\$ 1,844.9	\$ —	\$ 209.5	\$ 2.8	\$ 111.6	\$ 2,168.8
Financing cash flows	795.5	(7.9)	(94.7)	(0.6)	(12.1)	680.2
Other (non-cash)	1.0	7.9	—	—	11.7	20.6
Balance at September 30, 2026	\$ 2,641.4	\$ —	\$ 114.8	\$ 2.2	\$ 111.2	\$ 2,869.6

NOTE 8 – FINANCIAL INSTRUMENTS

The classification of the Company's financial instruments, along with their carrying amounts and fair values are as follows:

	September 30, 2026		December 31, 2025	
	Carrying amount	Fair value	Carrying amount	Fair value
Assets at fair value through profit or loss				
Marketable securities	\$ 158.3	\$ 158.3	\$ 164.6	\$ 164.6
Total return swaps	—	—	0.5	0.5
	158.3	158.3	165.1	165.1
Assets at fair value through other comprehensive income				
Equity investments at FVTOCI	29.5	29.5	19.3	19.3
	29.5	29.5	19.3	19.3
Assets at amortized cost				
Cash and cash equivalents	337.0	337.0	348.3	348.3
Participants' tax withholdings	266.7	266.7	244.7	244.7
Trade and other receivables	422.8	422.8	313.2	313.2
Clearing Members cash collateral	12,283.2	12,283.2	9,475.7	9,475.7
Balances of Clearing Members	43,092.4	43,092.4	27,665.1	27,665.1
Balances of Participants	6,450.2	6,450.2	4,837.7	4,837.7
Other investments measured at amortized cost	—	—	4.1	4.1
	62,852.3	62,852.3	42,888.8	42,888.8
Liabilities at fair value through profit or loss				
Total return swaps	(0.8)	(0.8)	—	—
Foreign currency forward contracts	(10.5)	(10.5)	—	—
Deferred and contingent considerations	(46.5)	(46.5)	(35.5)	(35.5)
	(57.8)	(57.8)	(35.5)	(35.5)
Liabilities at amortized cost				
Other trade and other payables	(192.2)	(192.2)	(156.4)	(156.4)
Accrued interest payable	(10.7)	(10.7)	(23.7)	(23.7)
Participants' tax withholdings	(266.7)	(266.7)	(244.7)	(244.7)
Clearing Members cash collateral	(12,283.2)	(12,283.2)	(9,475.7)	(9,475.7)
Balances of Clearing Members	(43,092.4)	(43,092.4)	(27,665.1)	(27,665.1)
Balances of Participants	(6,450.2)	(6,450.2)	(4,837.7)	(4,837.7)
Credit and liquidity facilities drawn	(2.2)	(2.2)	(2.8)	(2.8)
Term credit facility	—	—	—	—
Commercial Paper	(114.8)	(114.8)	(209.5)	(209.5)
Debentures	(2,641.4)	(2,649.4)	(1,844.9)	(1,897.1)
	\$ (65,053.8)	\$ (65,061.8)	\$ (44,460.5)	\$ (44,512.7)

The fair values of the debentures were obtained using Level 2 observable market prices as inputs.

(B) FAIR VALUE MEASUREMENT

The categories within the fair value hierarchy of the Company's financial instruments carried at fair value are as follows:

As at				September 30, 2026	
Asset/(Liability)	Level 1	Level 2	Level 3	Total	
Marketable securities	\$ 95.6	\$ 62.7	\$ —	\$	158.3
Total return swaps, net	—	(0.8)	—		(0.8)
Foreign currency forward contracts	—	(10.5)	—		(10.5)
Deferred and contingent considerations	—	—	(46.5)		(46.5)
Equity investments at FVTOCI	—	—	29.5		29.5

As at				December 31, 2025	
Asset/(Liability)	Level 1	Level 2	Level 3	Total	
Marketable securities	\$ 123.7	\$ 40.9	\$ —	\$	164.6
Total return swaps, net	—	0.5	—		0.5
Deferred and contingent considerations	—	—	(35.5)		(35.5)
Equity investments at FVTOCI	—	—	19.3		19.3

There were no transfers during the periods between any of the levels.

DERIVATIVE FINANCIAL INSTRUMENTS, INCLUDING HEDGE ACCOUNTING

The Company entered into certain derivative financial instrument contracts to hedge interest rate exposure related to its external financing and foreign currency exposure related to internal financing of its subsidiaries. Derivatives are recognized initially at fair value. Subsequent to initial recognition, derivatives are measured at fair value, and changes therein are accounted for as described below.

- **Hedge accounting** – Where hedge accounting can be applied, a hedge relationship is designated and documented at its inception detailing the relationship between the hedging instrument(s) and hedged item(s), including the risk management objectives and strategy in undertaking the hedge transaction, together with the methods that will be used to assess the effectiveness of the hedging relationship. The Company makes an assessment, both at the inception of the hedge relationship as well as on an ongoing basis, whether the hedging instruments are expected to be effective in offsetting changes in the fair value or cash flows of the hedged items over the life of the hedge. Hedge accounting is discontinued prospectively when the risk management objective of the hedging relationship has changed, an economic relationship no longer exists between the hedging and hedged item, if credit risk dominates the fair value changes of the hedging item, or if the hedging instrument has been terminated or sold, or upon the sale or early termination of the hedged item.
- **Cash flow hedges** – For cash flow hedges, the effective portion of the changes in the fair value of the hedging derivative, net of taxes, is recognized in other comprehensive income while any ineffective portion is recognized immediately in the consolidated income statement within net finance costs. Gains and losses accumulated in other comprehensive income are reclassified to the consolidated income statement in the same period or periods during which the hedged risk affects net income.

Bond Forward

During the period ended, September 30, 2026, the Company entered into the following Government of Canada Bond Forward agreements to manage its exposure to interest rate fluctuations associated with the issuance of the Series K, L, and M debentures on September 22, 2026 (note 7).

	Bond forward IV		Bond forward V		Bond forward VI	
Notional amount	\$	250.0	\$	400.0	\$	450.0
Start date	September 11, 2026		September 11, 2026		September 10, 2026	
Hedge designation	Cash flow hedge		Cash flow hedge		Cash flow hedge	
Hedged item	Series K debentures		Series L debentures		Series M debentures	
Termination date	September 15, 2026		September 15, 2026		September 15, 2026	
Settlement amount (in OCI)	\$	0.1	\$	0.6	\$	0.7

The total fair value gain on bond forwards designated as cash flow hedges of \$1.4 (before taxes) is initially recognized in OCI, then reclassified (in addition to already existing bond forward gains in cash flow hedge reserve) to the consolidated income statements over the term of the hedged items on a straight-line basis. During the three and nine months ended September 30, 2026, pre-tax amounts of \$0.4 and \$1.2, respectively were reclassified to net finance costs for bond forward cash flow hedges, of which less than \$0.1 related to the Series K, L, and M debentures.

Foreign Exchange Forward

The Company enters into intercompany loan arrangements across its corporate structure to support financing requirements of the subsidiaries. Currency mismatches arise where an intercompany loan is denominated in a currency other than the functional currency of the entity holding the position (for example, a USD-denominated loan held by a subsidiary with a Canadian dollar functional currency).

Under IAS 21 *The Effects of Changes in Foreign Exchange Rates*, monetary intercompany items are remeasured at each reporting date using period-end spot exchange rates, with foreign exchange gains or losses recognized in the income statements of the respective entity. Although intercompany balances eliminate upon consolidation, foreign exchange gains and losses recognized in income statement by individual entities may not eliminate, introducing volatility into the Company's consolidated net income.

During the period ended September 30, 2026, the Company entered into foreign exchange (FX) forward agreements with counterparties in Canada for risk management purposes, to manage the Company's exposure to movement in foreign exchange rates associated with these foreign currency denominated intercompany loans. The Company has designated the FX forward contracts in qualifying hedging relationships.

The following tables summarize the quantitative details of the hedging instruments and hedged items designated in foreign currency cash flow hedging relationships for intercompany financing:

Cash flow hedges

The amounts relating to items designated as hedging instruments and hedge ineffectiveness at September 30, 2026 were as follows.

Hedging instrument	Nominal amount	Carrying amount (Asset / (Liability))	Financial statement Line Item	Change in fair value used for calculating ineffectiveness	Costs of hedge recognized in OCI	*Average forward rate
FX Forwards (CAD/AUD)	\$ 98.1	\$ (0.9)	Other non- current liabilities	(0.3)	(0.2)	0.91
FX Forwards (CAD/USD)	\$ 1,026.4	\$ (9.6)	Other non- current liabilities	(10.0)	(0.3)	1.34

*All outstanding forward contracts have remaining contractual maturities exceeding twelve months from the reporting date.

The amounts relating to items designated as hedged items at September 30, 2026 were as follows.

Hedged item	Change in value used for calculating hedge ineffectiveness	Cash flow hedge reserve balance
Intercompany Loan Principal (AUD exposure)	0.3	(0.4)
Intercompany Loan Principal (USD exposure)	10.0	2.5

Hedge ineffectiveness and cash flow reserve reconciliation

Risk category	Total hedging gain/(loss) recognized in OCI	Hedge ineffectiveness recognized in income statement	Financial statement line item containing ineffectiveness	Amount reclassified from OCI to income statement	Financial statement line item affected by reclassification
Foreign Exchange Risk (Intercompany Loans)	(10.0)	—	—	12.6	Net finance costs

During the period ended September 30, 2026, hedge ineffectiveness recognized in the income statement was immaterial. All designated hedging relationships were effective throughout the reporting period.

NOTE 9 – SHARE CAPITAL AND DIVIDENDS

(A) SHARE REPURCHASES

On May 15, 2026, Toronto Stock Exchange ("TSX") approved an amendment to the Company's normal course issuer bid launched on February 27, 2026 ("NCIB 2026"). The amendment is intended to increase the maximum of the Company's issued and outstanding common shares that may be repurchased under the normal course issuer bid, from the original limit of 2,800,000 (1%) to up to 5,600,000 common shares, representing approximately 2% of the 278,232,220 common shares outstanding on February 20, 2026. The amendment took effect on May 21, 2026.

The purchases will be made at prevailing market prices at the time of acquisition and in accordance with the rules and policies of the TSX. Purchases under the NCIB 2026 commenced on February 27, 2026 and will terminate on February 26, 2027, or on such earlier date as the Company completes its purchases.

Common shares purchased under the NCIB 2026 in the period are as follows:

For the three months ended	September 30, 2026			September 30, 2025		
	Number of shares repurchased	Average price	Total paid	Number of shares repurchased	Average price	Total paid
NCIB 2026*	478,997	\$ 52.30	\$ 25.1	—	\$ —	\$ —
Total	478,997		\$ 25.1	—		\$ —

For the nine months ended	September 30, 2026			September 30, 2025		
	Number of shares repurchased	Average price	Total paid	Number of shares repurchased	Average price	Total paid
NCIB 2026*	3,457,437	\$ 51.07	\$ 176.6	—	\$ —	\$ —
Total	3,457,437		\$ 176.6	—		\$ —

*The Company is subject to a 2% tax on the value of equity repurchased under the NCIB program, net of equity issued during the period. For the three and nine months ended September 30, 2026, the Company recognized \$0.4 and \$3.1, respectively, directly within equity, representing the tax cost associated with its NCIB program.

(B) DIVIDENDS

Dividends recognized and paid to equity holders of the Company in the period are as follows:

For the nine months ended	September 30, 2026				September 30, 2025	
	Dividend per share		Total paid		Dividend per share	Total paid
Dividend paid in March	\$	0.24	\$	66.8	\$	55.6
Dividend paid in June		0.24		66.1		55.6
Dividend paid in August	\$	0.26	\$	71.6		61.2
Total dividends paid			\$	204.5	\$	172.4

On October 29, 2026, the Company's Board of Directors declared a dividend of 26 cents per share. This dividend will be paid on November 27, 2026 to shareholders of record on November 13, 2026 and is estimated to amount to \$71.5.

NOTE 10 – SHARE-BASED PAYMENTS

Effective May 5, 2026, upon shareholder approval, the Company implemented a new omnibus equity incentive plan (the "Omnibus Plan"), which replaces the Company's existing restricted share unit (RSU), performance share unit (PSU) and share option plans (collectively, the predecessor plans). Deferred share units (DSUs) will continue to be granted to directors and executives under the existing DSU plans.

Under the Omnibus Plan, the Company has the discretion to settle RSUs and PSUs in cash, common shares issued from treasury, or a combination of both. No further grants will be made under the predecessor plans, though outstanding predecessor awards remain active and will settle under their original terms.

A total of 9,700,000 common shares are reserved for issuance under the Omnibus Plan and predecessor share option plan, of which 5,974,864 common shares remain available for grant as of September 30, 2026.

NOTE 11 – OTHER SIGNIFICANT EVENTS

During the reporting period, the Company received a cash payment of \$91.1 as part of the settlement of a legal dispute. In conjunction with this settlement, the Company recognized a provision of \$7.3 for unavoidable costs arising from the fulfillment of related contractual obligations. The resulting net legal settlement income of \$83.8 has been recognized in the consolidated income statement within 'Other income'.

On April 22, 2026, the Company announced it had entered into an agreement to acquire Middlebury Holdings Pty Limited (Cboe Australia) and Cboe Canada Holdings, ULC (Cboe Canada) for US\$300.0 (\$409.9) in cash consideration. The acquisition of Cboe Australia was completed on July 31, 2026 (note 2). The purchase of Cboe Canada remains subject to regulatory approvals and customary closing conditions in Canada.

On July 30, 2026, the Company announced a definitive agreement to make an equity investment of approximately US\$800.0 (\$1,126.6) in Members Exchange (MEMX). Concurrent with this transaction, the BOX entities will be combined with MEMX. As of October 2026, we expect the funding to be approximately US\$755.0 million (\$1,062.7 million), and TMX will hold an approximate 57.5% ownership interest in the combined business. The transaction is expected to close in the second half of 2027, subject to regulatory approval.