

TMX GROUP LIMITED

Condensed Consolidated Interim Balance Sheets

(In millions of Canadian dollars)

(Unaudited)

	Note	March 31, 2026	December 31, 2025
Assets			
Current Assets:			
Cash and cash equivalents	\$	358.6	\$ 348.3
Marketable securities		143.2	164.6
Trade and other receivables		387.1	313.2
Participants' tax withholdings		305.9	244.7
Balances of Participants and Clearing Members		47,138.4	41,978.5
Other current assets		90.3	73.6
Total Current Assets		48,423.5	43,122.9
Non-Current Assets:			
Goodwill and intangible assets		7,318.2	7,320.4
Right-of-use assets		87.0	89.7
Deferred income tax assets		40.3	35.9
Equity-accounted investments		1.5	1.7
Other non-current assets		161.8	150.6
Total Non-Current Assets		7,608.8	7,598.3
Total Assets	\$	56,032.3	\$ 50,721.2
Liabilities and Equity			
Current Liabilities:			
Trade and other payables	\$	186.4	\$ 301.4
Participants' tax withholdings		305.9	244.7
Balances of Participants and Clearing Members		47,138.4	41,978.5
Debt	6	499.4	509.3
Credit and liquidity facilities drawn	6	10.1	2.8
Other current liabilities		162.0	84.0
Total Current Liabilities		48,302.2	43,120.7
Non-Current Liabilities:			
Debt	6	1,545.4	1,545.1
Lease liabilities		97.5	100.5
Deferred income tax liabilities		897.8	884.8
Other non-current liabilities		104.2	98.0
Total Non-Current Liabilities		2,644.9	2,628.4
Total Liabilities		50,947.1	45,749.1
Equity:			
Share capital		2,747.2	2,805.2
Contributed surplus		12.1	11.8
Retained earnings		1,977.7	1,814.7
Accumulated other comprehensive income		145.6	126.1
Total Equity attributable to equity holders of the Company		4,882.6	4,757.8
Non-controlling interests		202.6	214.3
Total Equity		5,085.2	4,972.1
Total Liabilities and Equity	\$	56,032.3	\$ 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 March 31	
		2026	2025
Revenue	2	\$ 488.2	\$ 419.1
REPO and collateral interest:			
Interest income		252.8	303.3
Interest expense		(252.8)	(303.3)
Net REPO and collateral interest		—	—
Total revenue		488.2	419.1
Compensation and benefits		116.8	119.8
Information and trading systems		32.9	30.3
Selling, general and administration		51.1	43.8
Depreciation and amortization		48.8	43.8
Total operating expenses		249.6	237.7
Income from operations		238.6	181.4
Share of loss from equity-accounted investments		(0.2)	(0.6)
Other income	9	83.8	—
Net finance costs	4	(4.2)	(18.2)
Income before income tax expense		318.0	162.6
Income tax expense		77.0	37.8
Net income		\$ 241.0	\$ 124.8
Net income attributable to:			
Equity holders of the Company		\$ 224.6	\$ 105.9
Non-controlling interests		16.4	18.9
		\$ 241.0	\$ 124.8
Earnings per share (attributable to equity holders of the Company):			
Basic	5	\$ 0.81	\$ 0.38
Diluted	5	\$ 0.80	\$ 0.38

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)**(Unaudited)***For the three months ended March 31**

	2026	2025
Net income	\$ 241.0	\$ 124.8
Other comprehensive income:		
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 \$1.9 (2025 – \$1.4)	5.2	3.8
Gain on equity investment in CanDeal, at fair value through other comprehensive income ("FVTOCI"), net of tax expense of \$0.8 (2025 – \$0.1)	5.4	0.6
Total items that will not be reclassified to the consolidated income statements	10.6	4.4
Items that may be reclassified subsequently to the consolidated income statements:		
Unrealized gain on translating financial statements of foreign operations	18.1	32.4
Fair value gain on cash flow hedges, net of taxes, reclassified to the consolidated income statements	(0.3)	(0.3)
Total items that may be reclassified subsequently to the consolidated income statements	17.8	32.1
Total comprehensive income	\$ 269.4	\$ 161.3
Total comprehensive income attributable to:		
Equity holders of the Company	\$ 249.3	142.5
Non-controlling interests	20.1	18.8
	\$ 269.4	\$ 161.3

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 three months ended March 31, 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		—	—	—	224.6	224.6	16.4	241.0	
Other comprehensive income (loss):									
Unrealized gain on translating financial statements of foreign operations		—	—	14.4	—	14.4	3.7	18.1	
Actuarial gain on defined benefit pension and other post-retirement benefit plans, net of taxes [^]		—	—	—	5.2	5.2	—	5.2	
Gain on equity investment in CanDeal, at FVTOCI		—	—	5.4	—	5.4	—	5.4	
Fair value gain on cash flow hedges reclassified to the income statement		—	—	(0.3)	—	(0.3)	—	(0.3)	
Total comprehensive income		—	—	19.5	229.8	249.3	20.1	269.4	
Dividends to equity holders	8	—	—	—	(66.8)	(66.8)	—	(66.8)	
Dividends to non-controlling interests		—	—	—	—	—	(31.8)	(31.8)	
Proceeds from exercised share options		0.5	—	—	—	0.5	—	0.5	
Cost of exercised share options		0.1	(0.1)	—	—	—	—	—	
Cost of share option plan		—	0.4	—	—	0.4	—	0.4	
Shares repurchased under normal course issuer bid (inclusive of tax of \$1.1)	8	(58.6)	—	—	—	(58.6)	—	(58.6)	
Balance at March 31, 2026		\$ 2,747.2	\$ 12.1	\$ 145.6	\$ 1,977.7	\$ 4,882.6	\$ 202.6	\$ 5,085.2	

([^]) 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 three months ended March 31, 2025****Total attributable to:**

	Note	Share capital	Contributed surplus	Accumulated other comprehensive income	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		—	—	—	105.9	105.9	18.9	124.8
Other comprehensive income (loss):								
Unrealized gain (loss) on translating financial statements of foreign operations		—	—	32.5	—	32.5	(0.1)	32.4
Actuarial gain on defined benefit pension and other post-retirement benefit plans, net of taxes ^		—	—	—	3.8	3.8	—	3.8
Gain on equity investment in CanDeal, at FVTOCI		—	—	0.6	—	0.6	—	0.6
Fair value gain on cash flow hedges reclassified to the income statement		—	—	(0.3)	—	(0.3)	—	(0.3)
Total comprehensive income		—	—	32.8	109.7	142.5	18.8	161.3
Dividends to equity holders	8	—	—	—	(55.6)	(55.6)	—	(55.6)
Dividend to non-controlling interests		—	—	—	—	—	(52.7)	(52.7)
Proceeds from exercised share options		5.1	—	—	—	5.1	—	5.1
Cost of exercised share options		0.5	(0.5)	—	—	—	—	—
Cost of share option plan		—	0.5	—	—	0.5	—	0.5
Balance at March 31, 2025		\$ 2,801.3	\$ 10.7	\$ 181.0	\$ 1,676.9	\$ 4,669.9	\$ 210.8	\$4,880.7

(^) 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 March 31***(Unaudited)*

	Note	2026	2025
Cash flows from (used in) operating activities:			
Income before income taxes		\$ 318.0	\$ 162.6
Adjustments to determine net cash flows:			
Depreciation and amortization		48.8	43.8
Net finance costs		4.2	18.2
Other income	9	(83.8)	—
Share of loss from equity accounted investments		0.2	0.6
Cost of share option plan		0.4	0.5
Changes in:			
Trade and other receivables, and prepaid expenses		(80.9)	(41.4)
Trade and other payables		(107.5)	(78.3)
Deferred revenue		75.0	67.4
Other assets and liabilities		(4.1)	13.9
Net movement in participants' tax withholdings		8.3	8.8
Income taxes paid		(67.8)	(74.3)
		110.8	121.8
Cash flows from (used in) financing activities:			
Interest paid		(31.7)	(32.2)
Repayment of lease liabilities		(2.3)	(2.5)
Proceeds from exercised options		0.5	5.1
Dividends paid to equity holders	8	(66.8)	(55.6)
Shares repurchased under normal course issuer bid	8	(57.5)	—
Dividends paid to non-controlling interests		(31.8)	(52.7)
Net movement of Commercial Paper	6	(10.0)	(25.0)
Credit and liquidity facilities drawn, net	6	7.3	1.0
		(192.3)	(161.9)
Cash flows from (used in) investing activities:			
Interest received		3.4	3.6
Additions to premises and equipment and intangible assets		(16.4)	(25.0)
Acquisition of equity-accounted investments		—	(1.0)
Proceeds from settlement	9	91.1	—
Investment in CanDeal		(0.8)	(1.7)
Net movement in marketable securities		21.4	(10.8)
		98.7	(34.9)
Increase (decrease) in cash and cash equivalents, including restricted cash			
		17.2	(75.0)
Cash and cash equivalents, and restricted cash, beginning of the period		361.0	325.0
Unrealized foreign exchange gain (loss) on cash and cash equivalents held in foreign currencies		1.4	0.9
Cash and cash equivalents, including restricted cash*, end of the period		\$ 379.6	\$ 250.9

*Includes restricted cash of \$21.0 as at March 31, 2026 (March 31, 2025 - \$12.7), 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.

The unaudited condensed consolidated interim financial statements as at March 31, 2026 and December 31, 2025, and for the three months ended March 31, 2026 and 2025 (the “interim 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 May 4, 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 – 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 3.

	For the three months ended March 31	
	2026	2025
Global Insights		
TMX Trayport	\$ 72.7	\$ 66.4
TMX Datalinx	72.7	61.1
TMX VettaFi	50.3	45.9
	195.7	173.4
Capital Formation		
Initial listing fees	2.7	2.0
Additional listing fees	28.0	16.6
Sustaining fees	22.5	20.2
TMX Corporate Solutions	32.3	27.9
	85.5	66.7
Derivatives Trading & Clearing		
Derivatives Trading & Clearing (excluding BOX)	76.9	60.0
BOX	47.1	49.1
	124.0	109.1
Equities and Fixed Income Trading & Clearing		
Equities and fixed income trading	49.3	36.9
Equities and fixed income clearing, settlement, depository and other services (CDS)	33.7	33.0
	83.0	69.9
Total Revenue	\$ 488.2	\$ 419.1

NOTE 3 – 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 and Verity, which offers buy-side investment research management system, data and analytics, TMX Trayport, and TMX VettaFi, including iINDEX Research and ETF Stream.
- **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, and Newsfile, a news dissemination and regulatory filing provider.
- **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 ATS; CDS Clearing, an automated facility for the clearing and settlement of equities and fixed income transactions and custody of securities in Canada; and Shorcan Brokers Limited, a fixed income inter-dealer broker.

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							March 31, 2026	
	Global Insights	Capital Formation	Derivatives Trading & Clearing	Equities and Fixed Income Trading & Clearing	Other		Total	
Revenue (external)	\$ 195.7	\$ 85.5	\$ 124.0	\$ 83.0	\$ —	\$	488.2	
Inter-segment revenue	0.1	0.1	—	0.6	(0.8)		—	
Total revenue	\$ 195.8	\$ 85.6	\$ 124.0	\$ 83.6	\$ (0.8)		488.2	
Income from operations	\$ 113.8	\$ 39.5	\$ 85.8	\$ 36.2	\$ (36.7)		238.6	
Selected items:								
Depreciation and amortization	\$ 3.5	\$ 0.3	\$ 1.9	\$ 2.9	\$ 40.2	\$	48.8	

For the three months ended							March 31, 2025	
	Global Insights	Capital Formation	Derivatives Trading & Clearing	Equities and Fixed Income Trading & Clearing	Other		Total	
Revenue (external)	\$ 173.4	\$ 66.7	\$ 109.1	\$ 69.9	\$ —	\$	419.1	
Inter-segment revenue	0.2	0.1	—	0.5	(0.8)		—	
Total revenue	\$ 173.6	\$ 66.8	\$ 109.1	\$ 70.4	\$ (0.8)		419.1	
Income from operations	\$ 103.0	\$ 20.6	\$ 73.4	\$ 29.3	\$ (44.9)		181.4	
Selected items:								
Depreciation and amortization	\$ 3.2	\$ 0.1	\$ 1.7	\$ 0.4	\$ 38.4	\$	43.8	

NOTE 4 – 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, 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 period ended	March 31, 2026	March 31, 2025
Finance income (costs)		
Interest income on funds invested	\$ 3.5	\$ 4.2
Interest expense on borrowings, including amortization of financing fees	(21.8)	(22.4)
Interest expense on lease liabilities	(1.1)	(0.9)
Net fair value gain on contingent considerations	4.1	1.0
Net foreign exchange gain	11.2	0.1
Other	(0.1)	(0.2)
Net finance costs	\$ (4.2)	\$ (18.2)

NOTE 5 – 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 share options granted to employees.

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

For the three months ended	March 31, 2026	March 31, 2025
Net income attributable to the equity holders of the Company	\$ 224.6	\$ 105.9
Weighted average number of common shares outstanding – basic	277,930,864	277,933,964
Effect of dilutive share options	1,326,779	1,405,737
Weighted average number of common shares outstanding – diluted	279,257,643	279,339,701
Basic earnings per share	\$ 0.81	\$ 0.38
Diluted earnings per share	\$ 0.80	\$ 0.38

NOTE 6 – DEBT, CREDIT AND LIQUIDITY FACILITIES**(A) DEBT**

The Company has the following debt outstanding at:

	Interest rate	Maturity date(s)	Principal/ Authorized amount	March 31, 2026	December 31, 2025
				Carrying amount	Carrying amount
Series E Debentures	3.779%	June 5, 2028	200.0	\$ 199.7	\$ 199.7
Series F Debentures	2.016%	February 12, 2031	250.0	249.3	249.3
Series G Debentures	4.678%	August 16, 2029	350.0	349.1	349.0
Series H Debentures	4.836%	February 18, 2032	300.0	298.9	298.9
Series I Debentures	4.970%	February 16, 2034	450.0	448.4	448.2
Series J Debentures	4.747%	May 26, 2026	300.0	299.9	299.8
Debentures				1,845.3	1,844.9
Commercial Paper	2.26% - 2.38%	April 28 – May 29, 2026	700.0	199.5	209.5
Commercial Paper				199.5	209.5
TMX Group Limited revolving credit facility	*	February 6, 2031	700.0	—	—
Revolving credit facility				—	—
Total debt				2,044.8	2,054.4
Less: current portion of debt				(499.4)	(509.3)
Non-current debt				\$ 1,545.4	\$ 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 March 31	
	2026	2025
Series E Debentures	\$ 1.9	\$ 1.9
Series F Debentures	1.3	1.3
Series G Debentures	4.2	4.2
Series H Debentures	3.6	3.7
Series I Debentures	5.7	5.6
Series J Debentures	3.6	3.6

As of March 31, 2026, the debentures have received a rating of AA (low) with Stable trend from Morningstar DBRS ("DBRS").

(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 months ended March 31, 2026, the Company issued Commercial Paper with a cumulative nominal amount of \$350.0 at interest rates ranging from 2.26% to 2.38% (three months ended March 31, 2025 – \$805.0, respectively at interest rates ranging from 2.70% to 3.20%). During the same period, the Company repaid Commercial Paper with a cumulative nominal amount of \$360.0 at an interest rate of 2.26% (three months ended March 31, 2025 – \$830.0, respectively at interest rates ranging from 2.74% to 3.58%).

As of March 31, 2026, the Commercial Paper received a rating of R-1 (middle) with Stable trend from DBRS.

(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 (March 31, 2026 – \$199.5). The facility matures on February 6, 2031.

(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	March 31, 2026 Carrying amount	December 31, 2025 Carrying amount
CDS Clearing master call loan	–	n/a	\$ 100.0	\$ —	\$ —
CDS Clearing unsecured overdraft facility	–	n/a	5.0	—	—
CDS Clearing secured standby liquidity facility	–	March 16, 2027	US\$1,500.0	—	—
CDS Clearing secured standby liquidity facility	–	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 liquidity facility	–	February 19, 2027	100.0	—	—
CDCC master call loan	–	n/a	60.0	10.1	2.8
CDCC foreign currency liquidity facility	–	n/a	100.0	—	—
Shorcan overdraft facility	–	n/a	50.0	—	—
Total credit and liquidity facilities drawn				\$ 10.1	\$ 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 million 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 March 31, 2026, CDCC had drawn \$10.1 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	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	—	(10.0)	7.3	(3.4)	(6.1)
Other (non-cash)	0.4	—	—	1.4	1.8
Balance at March 31, 2026	\$ 1,845.3	\$ 199.5	\$ 10.1	\$ 109.6	\$ 2,164.5

NOTE 7 – FINANCIAL INSTRUMENTS

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

	March 31, 2026		December 31, 2025	
	Carrying amount	Fair value	Carrying amount	Fair value
Assets at fair value through profit or loss				
Marketable securities	\$ 143.2	\$ 143.2	\$ 164.6	\$ 164.6
Total return swaps	2.9	2.9	0.5	0.5
	146.1	146.1	165.1	165.1
Assets at fair value through other comprehensive income				
Investment in CanDeal	26.3	26.3	19.3	19.3
	26.3	26.3	19.3	19.3
Assets at amortized cost				
Cash and cash equivalents	358.6	358.6	348.3	348.3
Restricted cash and cash equivalents	305.9	305.9	244.7	244.7
Trade and other receivables	387.1	387.1	313.2	313.2
Clearing Members cash collateral	9,460.6	9,460.6	9,475.7	9,475.7
Balances of Clearing Members	32,555.8	32,555.8	27,665.1	27,665.1
Balances of Participants	5,122.1	5,122.1	4,837.7	4,837.7
Other investments measured at amortized cost	4.2	4.2	4.1	4.1
	48,194.3	48,194.3	42,888.8	42,888.8
Liabilities at fair value through profit or loss				
Deferred and contingent considerations	(34.0)	(34.0)	(35.5)	(35.5)
	(34.0)	(34.0)	(35.5)	(35.5)
Liabilities at amortized cost				
Other trade and other payables	(133.4)	(133.4)	(156.4)	(156.4)
Accrued interest payable	(14.5)	(14.5)	(23.7)	(23.7)
Participants' tax withholdings	(305.9)	(305.9)	(244.7)	(244.7)
Clearing Members cash collateral	(9,460.6)	(9,460.6)	(9,475.7)	(9,475.7)
Balances of Clearing Members	(32,555.8)	(32,555.8)	(27,665.1)	(27,665.1)
Balances of Participants	(5,122.1)	(5,122.1)	(4,837.7)	(4,837.7)
Credit and liquidity facilities drawn	(10.1)	(10.1)	(2.8)	(2.8)
Commercial Paper	(199.5)	(199.5)	(209.5)	(209.5)
Debtentures	(1,845.3)	(1,881.4)	(1,844.9)	(1,897.1)
	\$ (49,647.2)	\$ (49,683.3)	\$ (44,460.5)	\$ (44,512.7)

The fair values of the debtentures 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 Asset/(Liability)				March 31, 2026	
	Level 1	Level 2	Level 3	Total	
Marketable securities	\$ 109.1	\$ 34.1	\$ —	\$ 143.2	
Total return swaps, net	—	2.9	—	2.9	
Deferred and contingent considerations	—	—	(34.0)	(34.0)	
Investment in CanDeal, at FVTOCI	—	—	26.3	26.3	

As at Asset/(Liability)				December 31, 2025	
	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)	
Investment in CanDeal, at FVTOCI	—	—	19.3	19.3	

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

NOTE 8 – SHARE CAPITAL AND DIVIDENDS**(A) SHARE REPURCHASES**

On February 24, 2026, the Company announced that the Toronto Stock Exchange ("TSX") accepted its normal course issuer bid ("NCIB 2026") under which it can purchase for cancellation up to a maximum number of 2,800,000 of its common shares. 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 in the period are as follows:

For the three months ended	March 31, 2026			March 31, 2025		
	Number of shares repurchased	Average price	Total paid	Number of shares repurchased	Average price	Total paid
NCIB 2026*	1,187,200	\$ 48.40	\$ 57.5	—	\$ —	\$ —
Total	1,187,200		\$ 57.5	—	\$ —	\$ —

*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 period ended March 31, 2026, the Company recognized \$1.1 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:

Three months ended	March 31, 2026			March 31, 2025	
	Dividend per share	Total paid	Dividend per share	Total paid	
Dividend paid in March	\$ 0.24	\$ 66.8	\$ 0.20	\$ 55.6	
Total dividends paid	\$	66.8	\$	55.6	

On May 4, 2026, the Company's Board of Directors declared a dividend of 24 cents per share. This dividend will be paid on June 5, 2026 to shareholders of record on May 22, 2026 and is estimated to amount to \$66.3.

NOTE 9 – OTHER INCOME

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'.

NOTE 10 – SUBSEQUENT EVENTS

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 purchase of each business is subject to respective regulatory approvals and customary closing conditions in Australia and Canada.