



NEWS RELEASE

# TMX Group Revenue Reporting Reclassification - 2014 to Q3 2015 Historical Revenue

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February 10, 2016 (TORONTO) - In June 2015, TMX Group announced a strategic realignment designed to streamline the company's operating structure and investment priorities around strategic pillars. In advance of the release of its financial results for the fourth quarter and year ended December 31, 2015, and to assist investors in updating their financial models, TMX Group today provided a reclassification of its revenue for the last seven quarters ended September 30, 2015, based on these strategic pillars.

Prior to the implementation of its new strategic plan, TMX Group reported revenue in the following categories:

- Issuer services
- Trading, clearing, depository and related
- Information services
- Technology services and other

Effective Q4 2015, TMX Group will report revenue in the following categories:

- Market insights
- Capital formation
- Derivatives
- Efficient markets and Market solutions

- Other

Market insights includes revenue from real time data, other market data products and data delivery solutions for our marketplaces as well as those operated by third parties. This pillar also includes revenue from risk management technology solutions (Razor Risk).

Capital formation includes revenue from listings on Toronto Stock Exchange and TSX Venture Exchange and other issuer services. Other issuer services includes revenue from transfer agent and corporate trust services as well as revenue from TSX Private Markets.

Derivatives includes revenue from trading and clearing on Montreal Exchange (MX) and Canadian Derivatives Clearing Corporation (CDCC) as well as revenue from trading and market data on Boston Options Exchange (BOX).

Efficient markets and Market solutions includes revenue from equities trading (Toronto Stock Exchange, TSX Venture Exchange and Alpha) and fixed income trading (Shorcan Brokers Limited) as well as from the Canadian Depository for Securities (CDS). Efficient markets revenue also includes revenue from energy trading and clearing (NGX and Shorcan Energy Brokers). Market solutions will include revenue from leveraging TMX Group's capabilities to introduce new operating models into sectors and asset classes not currently served by TMX Group.

Other includes revenue related to foreign exchange gains and losses and other services along with certain consolidation and elimination adjustments.

The following is a summary of TMX Group revenue for the last seven quarters based on its strategic pillars:

	2014			2015			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Revenue (in millions)							
Market insights	\$48.3	\$48.7	\$47.0	\$53.1	\$53.1	\$49.1	\$50.3
Capital formation	\$46.0	\$57.6	\$46.4	\$44.8	\$43.4	\$52.9	\$44.7
Derivatives	\$28.5	\$25.1	\$25.3	\$26.9	\$27.0	\$24.2	\$27.5
Efficient markets and Market solutions	\$55.0	\$51.0	\$48.1	\$55.4	\$56.0	\$52.0	\$50.8
Other	\$4.3	\$(0.1)	\$3.4	\$2.5	\$5.8	\$0.5	\$2.6
Total revenue	\$182.1	\$182.3	\$170.2	\$182.7	\$185.3	\$178.7	\$175.9

## 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, TSX Alpha Exchange, The Canadian Depository for Securities, Montréal Exchange, Canadian Derivatives Clearing Corporation, NGX, BOX

Options Exchange, Shorcan, Shorcan Energy Brokers, AgriClear 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 (Montréal, Calgary and Vancouver), in key U.S. markets (New York, Houston, Boston and Chicago) as well as in London, Beijing, Singapore and Sydney. For more information about TMX Group, visit our website at <http://www.tmx.com>. Follow TMX Group on Twitter: **@TMXGroup**.

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