



NEWS RELEASE

CDS Signs Memorandum of Understanding with Canadian Equities Exchanges

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Collaborative solution marks the conclusion of TMX Group's regulatory engagement regarding the clearing of securities of issuers with marijuana-related U.S. activities

February 8, 2018 (TORONTO) – CDS, Canada's equities and fixed income clearing house, today announced the signing of a Memorandum of Understanding (MoU) with recognized Canadian equities exchanges outlining the parties' understanding of Canada's regulatory framework applicable to the rules and procedures and regulatory oversight of the exchanges and CDS. The MOU also follows discussions with the Canadian Securities Administrators (CSA), an umbrella organization of Canada's provincial and territorial securities regulators regarding the clearing of securities of issuers with marijuana-related activities in the United States.

The MoU outlines Canada's regulatory framework and the exchanges' and CDS's respective roles regarding listed securities. The MoU confirms, with respect to the clearing of listed securities, that CDS relies on the exchanges to review the conduct of listed issuers. As a result, there is no CDS ban on the clearing of securities of issuers with marijuana-related activities in the U.S.

The MoU is posted on the CDS website at <https://www.cds.ca/resource/en/249/>

About TMX Group (TSX: X)

TMX Group's key subsidiaries operate cash and derivative markets and clearinghouses for multiple asset classes including equities and fixed income. **Toronto Stock Exchange, TSX Venture Exchange, TSX Alpha Exchange, The Canadian Depository for Securities, Montréal Exchange, Canadian Derivatives Clearing Corporation, Trayport** and other TMX Group companies provide listing markets, trading markets, clearing facilities, depository services, technology solutions, data products and other services to the global financial community. TMX Group is headquartered in Toronto and operates offices across North America (Montréal, Calgary, Vancouver and New York), as well as in key international markets including London, Beijing and Singapore. For more information about TMX Group, visit our website at www.tmx.com. Follow TMX Group on Twitter: [@TMXGroup](https://twitter.com/TMXGroup).

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