NEWS RELEASE

Toronto Stock Exchange Celebrates 25th Anniversary of REITs

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Leaders from across Canada's real estate sector commemorate milestone with TSX market open ceremony

September 5, 2018 (TORONTO) - Canada's premier equity markets, Toronto Stock Exchange (TSX) and TSX Venture Exchange (TSXV), are hosting members of REALPAC, Canada's real estate industry association, for a market open ceremony today in celebration of the 25th anniversary of real estate investment trusts (REITs) in Canada and the listing of the first REIT on TSX.

To honour this milestone, Michael Brooks, CEO, REALPAC, will open the market alongside Loui Anastasopoulos, President, Capital Formation, TMX Group, today at 9:30 a.m. ET.

"Over the last 25 years, TSX-listed REITs have proven to be a successful and attractive vehicle for investors looking to gain exposure to the Canadian real estate sector," said Mr. Anastasopoulos. "Today, we salute that proud history together with our partners in the industry and affirm our commitment to supporting the continued growth of the real estate sector on our equity markets into the future."

Canadian Real Estate Investment Trust (CREIT) and RealFund (which has since merged with RioCan) were the first REITs listed on TSX. Since 1993, over 80 real estate companies have completed an IPO on TSX and TSXV. BSR REIT and Minto Apartment REIT are the two most recent to list on TSX. Today, the market capitalization of the overall real

estate sector is $103 billion, which is up nearly 350% over the past 10 years.

"The growth of the Canadian REIT vehicle has been nothing short of remarkable. Out of the depths of the early 1990s recession, Canadian REITs have emerged as the preferred way for many investors to participate in commercial real estate. Canadian REITs have a stellar track record of increasing distributions and growing asset values over this period. The leaders of these REITs deserve great credit for continuously expanding their investment base and evolving to meet changing investor needs," said Mr. Brooks.

TSX and TSXV real estate sector and REIT overview:

	Market Capitalization	Number of Listings	Capital Raised
Real Estate	$103 billion	91	$2.7 billion
REIT	$62 billion	44	$2 billion
REIT as a % of Real Estate	60%	48%	71%

Year-to-date as of July 31, 2018.

For Market Openings: Media may pick up a feed from the TOC (television operations centre) for all market open ceremonies. The feed is named TSX Transmit 1 (SD-SDI) and is produced at the TMX Broadcast Centre and sent live to the TOC. The client moves into position for the market open ceremony at approximately 9:27 a.m. ET and the markets will open with the sound of a siren (the traditional market open on Toronto Stock Exchange) at 9:30 a.m. ET.

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**.

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