NEWS RELEASE

CDS and Euroclear Aim to Develop Collateral Management Service for Canada

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February 2, 2021 (TORONTO/BRUSSELS) - CDS Clearing and Depository Services Inc. (CDS), Canada's equities and fixed income clearing house, and the Canadian Derivatives Clearing Corporation (CDCC), each wholly-owned subsidiaries of TMX Group Limited, today announced a joint initiative with Euroclear to develop a new collateral management service for Canada's capital markets.

Under the terms of a Memorandum of Understanding (MOU), CDS, CDCC and Euroclear are working together to develop an automated collateral management service for the domestic Canadian market. The service will be designed to improve interoperability between existing domestic collateral pools and consequently result in increased liquidity and efficient collateral mobility. This service will also align the Canadian market to global collateral management standards and provide the foundation for future international collateral mobility.

"We are excited to be working with Euroclear to deliver a solution aimed at enhancing collateral mobility and liquidity in Canada, placing our post-trade infrastructure on par with the most advanced markets in the world," said Jay Rajarathinam, President of CDCC and CDS and Chief Technology and Operations Officer for TMX Group. "This initiative, powered by CDS's Post-Trade Modernization Program, represents a significant step forward in our ongoing efforts to keep pace with the ever-evolving collateral requirements of our capital markets."

The utilization of CDS's Post-Trade Modernization settlement platform and Euroclear's Collateral Highway will

enable market participants to mobilize collateral assets —held at CDS— across their various accounts, including repo, securities lending, cleared and uncleared margin accounts.

"We are delighted to be working with TMX Group on the delivery of a service, utilizing our GlobalCollateral business, that will support the collateral landscape within Canada," said Jo Van de Velde, Managing Director, head of Group Strategy and Product Expansion, Euroclear. "Building on our strong history in the Canadian market, where we have provided international services for many years, we will now provide the functionalities to connect our Collateral Highway to the Canadian market, improving interoperability between collateral pools."

The service —targeted for launch in the second half of 2022, pending regulatory approvals—will complement and connect existing service providers in the collateral ecosystem and facilitate the funding of Canadian market activity using assets domiciled in Canada.

About TMX Group

TMX Group operates global markets, and builds digital communities and analytic solutions that facilitate the funding, growth and success of businesses, traders and investors. TMX Group's key operations include Toronto Stock Exchange, TSX Venture Exchange, TSX Alpha Exchange, The Canadian Depository for Securities, Montréal Exchange, Canadian Derivatives Clearing Corporation, and Trayport which 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 and Singapore. For more information about TMX Group, visit our website at www.tmx.com. Follow TMX Group on Twitter: @TMXGroup.

About Euroclear

Euroclear group is the financial industry's trusted provider of post trade services. At the core, the group provides settlement, safe-keeping and servicing of domestic and cross-border securities for bonds, equities and derivatives to investment funds. Euroclear is a proven, resilient capital market infrastructure committed to delivering risk-mitigation, automation and efficiency at scale for its global client franchise.

The Euroclear group includes Euroclear Bank - which is rated AA+ by Fitch Ratings and AA by Standard & Poor's - as well as Euroclear Belgium, Euroclear Finland, Euroclear France, Euroclear Nederland, Euroclear Sweden and Euroclear UK & Ireland. The Euroclear group settled the equivalent of EUR 837 trillion in securities transactions in 2019, representing 239 million domestic and cross-border transactions and held an average of EUR 30.1 trillion in assets for clients.

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Caution Regarding Forward-Looking Information

Certain statements in this press release constitute "forward-looking information" as defined in applicable Canadian securities legislation, which are not historical facts but are based on certain assumptions and reflect TMX Group's current expectations.

Forward-looking information is subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. We have no intention to update this forward-looking information, except as required by applicable securities law.

This forward-looking information should not be relied on as expressing our views as of any date subsequent to the date of this press release. Please see "Risks and Uncertainties" in the most recent Management's Discussion and Analysis of TMX Group for some of the risk factors that could cause actual events or results to differ materially from current expectations.