



TMX GROUP HISTORY AT A GLANCE

The following is a timeline of significant events in the organization's history.

1852

A group of Toronto businessmen met on July 26, 1852 with the intention to form an "Association of Brokers". Although they may have traded in shares that were available at that time, no official records remain of the groups' transactions.

1861

On October 25th, 24 men gathered at The Masonic Hall. A resolution was passed that day and Toronto Stock Exchange was born. The cost of membership was \$5.00. In its early years the Toronto Stock Exchange trading volume was very modest, amounting to two or three transactions daily. Trading hours were limited to daily half-hour sessions and the trading list consisted of 18 securities.

1871

Toronto Stock Exchange had 14 member firms -- each paid \$250 to purchase a seat.

1878

Toronto Stock Exchange became formally incorporated by an Act of the Ontario Legislature.

Toronto Stock Exchange moved into its first permanent headquarters at 24 King Street East in Toronto.

1901

The price of a Toronto Stock Exchange seat or membership rose to \$12,000. Trading volume approached 1 million shares per year and 100 companies were listed. The Exchange moved to 20 King Street East and continuous auction trading was introduced.

1913

For further information: Carolyn Quick, Director, Corporate Communications, TMX Group Inc., 416-947-4597, carolyn.quick@tmx.com.



The Exchange built and moved into its own building on Bay Street. Technological advances lead to the introduction of the first print-out-ticker which carried a series of trading prices as well as bid and ask offering quotations.

1914

The fear of financial panic when World War 1 was declared prompted Toronto Stock Exchange to cease operations for three months, beginning July 28, 1914. Trading was also halted on the New York Stock Exchange.

1918

As corporate profits rose during that war, so did stock prices. The 1918 Armistice marked the beginning of a highly speculative and inflationary period in the economy. This was followed, in 1919, by a recession characterized by sharp declines in commodity prices.

1922-1926

Canadian corporations issued securities worth more than \$700 million. The number of shares traded in 1924 was 908,000. Five years later, the number of shares traded grew to over 10 million a year.

1933

A worldwide depression inflicted financial hardship on Canadians. In the United States over 2000 investment and brokerage firms closed. No Toronto Stock Exchange members defaulted on their obligations to clients.

1934

Toronto Stock Exchange merged with its key competitor, The Standard Stock and Mining Exchange. The merged markets adopt the name, Toronto Stock Exchange. Yearly trading value exceeded \$534 million.

1936

Toronto Stock Exchange became North America's third largest exchange.

1937

Toronto Stock Exchange moved to a new facility at 234 Bay St., the first building in Toronto to have air conditioning.

1955

The price of Toronto Stock Exchange membership was \$100,000 and a record 1 billion shares traded worth \$2.6 billion.

For further information: Carolyn Quick, Director, Corporate Communications, TMX Group Inc., 416-947-4597, carolyn.quick@tmx.com.



1958

For the first time, the Toronto Stock Exchange Board of Governors required listed companies to file statements disclosing any change in the company's affairs, which might affect the price of its shares.

1960

Lieutenant General of Ontario, Howard D. Graham, became the first outsider to be appointed President of Toronto Stock Exchange. All prior presidents were appointed from Member Firms.

1977

J. Pearce Bunting was named the President of Toronto Stock Exchange. He held that position for 18 years, the longest tenure of any Toronto Stock Exchange President.

Toronto Stock Exchange launched the world's first Computer Assisted Trading System (CATS). The same year the TSE 300 Composite Index® was launched.

1980

Volume of shares traded on Toronto Stock Exchange reached 3.3 billion, valued at \$29.5 billion, and Toronto Stock Exchange accounted for 80% of all equity trading in Canada.

1983

Toronto Stock Exchange moved to its current location in the Exchange Tower at 130 King Street West.

1987

The Toronto 35 Index® is created.

On October 19, 1987, stock markets around the world suffered a major correction. The TSE 300 Composite Index dropped more than 400 points in very active trading.

Trading for the year topped \$100 billion for the first time ever.

1995

Rowland W. Fleming was named President of Toronto Stock Exchange, replacing Pearce Bunting. He served as President for four years.

For further information: Carolyn Quick, Director, Corporate Communications, TMX Group Inc., 416-947-4597, carolyn.quick@tmx.com.



1996

Toronto Stock Exchange became the first exchange in North America to introduce decimal trading.

1997

Toronto Stock Exchange became the largest stock exchange in North America to choose a floorless, electronic (or virtual trading) environment when its trading floor closed.

1999

Toronto Stock Exchange announced the appointment of Barbara G. Stymiest to the position of President & Chief Executive Officer. She became the first female president of a North American stock exchange.

Through a realignment plan, Toronto Stock Exchange became Canada's sole exchange for the trading of senior equities. The Montreal Exchange assumed responsibility for the trading of derivatives and the Vancouver and Alberta Stock Exchanges merged to form Canadian Venture Exchange (CDNX) handling trading in junior equities. The Canadian Dealing Network, Winnipeg Stock Exchange, and equities portion of the Montreal Exchange later merged with CDNX.

Toronto Stock Exchange won Royal Assent from the Lieutenant Governor of Ontario to convert the Exchange into a for-profit organization.

Toronto Stock Exchange set yearly trading records of 29.3 billion shares, valued at \$529 billion.

2000

Toronto Stock Exchange monthly trading topped \$100 billion for the first time ever in March 2000.

The demutualization process is completed when The Toronto Stock Exchange Inc. became a for-profit company, on April 3.

Daily trading value topped \$15 billion for the first time ever in May 2000.

For further information: Carolyn Quick, Director, Corporate Communications, TMX Group Inc., 416-947-4597, carolyn.quick@tmx.com.



Toronto Stock Exchange opened an office in Montreal.

2001

Toronto Stock Exchange completed overhaul of its trading platform.

The Toronto Stock Exchange completes the acquisition of the Canadian Venture Exchange. CDN X renamed TSX Venture Exchange in 2002.

TSX Venture Exchange stock list migrated to the Toronto Stock Exchange trading platform in December 2001.

S&P/CDN X Index was launched on December 10, 2001. The Index was renamed S&P/TSX Venture Composite Index in May 2002.

2002

Standard and Poor's agreed to take over management of the Toronto Stock Exchange 300 Composite Index on May 1st. It is renamed the S&P/TSX Composite Index.

The Canadian Foundation for Investor Education and Capital Markets Institute at the University of Toronto hosted a Symposium on National Securities Regulation.

TSX Markets, a business of TSX Group, implemented new trading features including POSIT and Iceberg Orders.

On April 8, 2002, The Toronto Stock Exchange Inc. re-branded its organization and adopted the acronym TSX. Canadian Venture Exchange is renamed TSX Venture Exchange and TSE/CDN X Markets is re-branded to TSX Markets.

TSX Group CEO Barbara Stymiest officially opened a new office in Montreal. The office services both junior and senior issuers in Quebec.

Linda Hohol is named President of TSX Venture Exchange.

TSX Group launched TSX Datalinx, the new name for its data business.

TSX Group, through its trading services division, TSX Markets, purchased a 40 per cent equity interest in CanDeal, an electronic trading system for
For further information: Carolyn Quick, Director, Corporate Communications, TMX Group Inc., 416-947-4597, carolyn.quick@tmx.com.



Institutional debt market professionals.

In September, TSX filed a preliminary prospectus for an initial public offering of its common shares.

To celebrate the 150th birthday of Toronto Stock Exchange, Canada Post issued a commemorative postal stamp.

On October 24, 2002, Toronto Stock Exchange hosted a black tie gala dinner for 200 to celebrate its 150th birthday.

Toronto Stock Exchange set a yearly volume record of 46.3 billion shares traded.

2003

In January 2003, TSX Group Inc. declared its first quarterly dividend as a public company.

On April 29, TSX Group Inc. announced it had raised the quarterly dividend to \$0.18 a share from \$0.15 a share.

On May 8, TSX Group Inc. hosted its first Annual General Meeting as a public company.

In June, TSX hosts first ever “Canada Day in New York City”, showcasing Canadian issuers to a U.S. business audience.

In August, TSX Markets launches Specialty Price Crosses, enabling participating organizations to have great flexibility in reporting trades.

In October, TSX Group declares a special dividend of \$5 for each common share, payable December 31, 2003.

In December, TSX sets new year trading volume record of 55.5 billion shares.

2004

TSX hosts European Showcase for 10 Canadian companies in Frankfurt, Germany.

TSX Group raises quarterly dividend to \$0.25 from \$0.18.

For further information: Carolyn Quick, Director, Corporate Communications, TMX Group Inc., 416-947-4597, carolyn.quick@tmx.com.



TSX Group acquires NGX Canada Inc., an electronic exchange that trades and clears natural gas and electricity contracts, for \$38-million.

TSX sets new monthly trading record in January 2004 with over 7.2 billion shares changing hands.

February 2, TSX Markets launches U.S. dollar order book for trading in selected stocks.

In March, TSX launches Market on Close, a facility to stabilize orders and pricing at the end of the trading day.

In June, TSX Canada Day in New York attracts 200 members of New York business community.

In July, TSX Group increases quarterly dividend from \$0.25 to \$0.33.

In September, first ever TSX Canada Day in London at The Savoy.

On December 2, Richard Nesbitt named CEO of TSX Group Inc.

In December, TSX Markets launched "Multiple Give-Up" - a feature whereby Toronto Stock Exchange and TSX Venture Exchange investors have greater choice in clearing and settlement decisions.

2005

In January, TSX Group sends a delegation to China to attract international listings.

In a speech to the New York Harvard Club in April, TSX Group CEO Richard Nesbitt discusses what he terms the under-reported strengths of the Canadian market.

At its first Annual General Meeting in Calgary in April, TSX shareholders approve a 2 for 1 stock split, effective May 17.

In April, TSX Group dividend is increased to \$0.40 a share.

For further information: Carolyn Quick, Director, Corporate Communications, TMX Group Inc., 416-947-4597, carolyn.quick@tmx.com.



S&P announced Canada's first independent, multi-dealer priced fixed income index, the S&P/TSX Canadian Bond Index.

In July, TSX Group dividend is increased to \$0.25 a share on a post split basis.

In October, TSX Group CEO Richard Nesbitt speaks to delegates at Security Traders Association Conference in Boca Raton, Florida. His message is that Canada is a compelling investment story for investors.

In October, TSX Group announced an accounting change in the reporting of initial and additional listing fees. TSX Group now recognizes revenue from initial and additional listing fees amortized on a straight-line basis over an estimated service period of 10 years.

In November, TSX surpasses all-time trading value record of \$944 billion.

In December, for the first time ever, trading on Toronto Stock Exchange topped \$1 trillion for the year. TSX total value traded in 2005 was \$1.1 trillion, up 29% from 2004.

TSX Venture Exchange announced the TSX Venture 50™, the first-ever ranking of Canada's top emerging public companies. The list was designed to showcase the Exchange's leading companies and to increase investor awareness of the top performing companies on TSX Venture.

Iceberg orders and voluntary attribution were added as trading features to TSX Venture Exchange.

Income trusts were added to the S&P/TSX Composite. At \$69 billion, this was the biggest one-day dollar value change to the Composite since its introduction in 1977.

2006

On February 1, TSX Group Inc. announced it had increased its quarterly dividend from \$0.25 to \$0.33 per share.

In February, TSX Group Inc. announced that its Board of Directors has amended its Director Qualification Policy to require any director who does not receive majority support in an uncontested election to submit his or her resignation to the Board.

For further information: Carolyn Quick, Director, Corporate Communications, TMX Group Inc., 416-947-4597, carolyn.quick@tmx.com.



On February 3, TSX Group and The DeGrootte School of Business at McMaster University established the DeGrootte-TSX Research Centre in Capital Markets Studies.

In February, TSX Markets announces details of two new trading products: TSXpress and ATX.

In February, TSX names Richard Nadeau as head of TSX listings and is located in Montreal.

In April, TSX announces FIX Gateway is in production.

In May, TSX announces next generation trading platform and smart order router.

In June, TSX Group unveils new and enhanced web site tsx.com.

In June, TSX Group and Thomson Financial announce alliance to deliver customized market intelligence and analysis to financial professionals in Canada with TSX Connect.

In August, TSX Group subsidiary Natural Gas Exchange (NGX) acquires Oxen Inc. and Alberta Watt Exchange.

In August, TSX Group and UBC establish the "TSX Capital Markets Initiative at the University of British Columbia Faculty of Law".

Fall 2006, TSX Group visits Australia, China, Israel and South America on listings business development tours.

In October, Brazil's BOVESPA, TSX & TSX Venture Exchange sign Memorandum of Understanding with the objective to share information and experience & to facilitate interlistings between BOVESPA, Toronto Stock Exchange and TSX Venture Exchange.

In October, TSX Group Inc. expands Canadian Fixed Income presence and acquires Shorcan Brokers Limited and Scotia Capital's Fixed Income Indices.

In October, Toronto Stock Exchange trading surpassed 64.17 billion shares for the year – breaking the previous yearly volume record.

For further information: Carolyn Quick, Director, Corporate Communications, TMX Group Inc., 416-947-4597, carolyn.quick@tmx.com.



In November, TSX technology announcements on the successful launch of TSXPress™ Version 3.

2007

In January, TSX Group Inc. increases dividend by fifteen percent to \$0.38 per common share.

In February, TSX Group's Chief Information Officer Brenda Hoffman announced a plan to replace core trading engine hardware with new HP Integrity NonStop servers that use the Intel® Itanium® 2 processor.

On March 5, TSX Group and International Securities Exchange announce DEX™ – A new Canadian derivatives exchange scheduled to begin operations in 2009.

On March 28, TSX Group and IntercontinentalExchange, Inc. announced the formation of a transformative technology and clearing alliance for the North American natural gas and Canadian power markets.

In April, Toronto Stock Exchange and TSX Venture Exchange kick off first U.S. listings business development campaign in New York City.

May's Toronto Stock Exchange trading activity hits new monthly highs for volume, value and transactions.

On June 6, TSX Group announced the purchase of The Equicom Group Inc. -- a leading provider of investor relations and related corporate communication services in Canada.

On August 1, TSX Group Inc. announced that a normal course issuer bid was accepted by Toronto Stock Exchange. TSX Group intends to purchase up to 6,841,051 of its Common Shares by way of normal course purchases on Toronto Stock Exchange, representing 10% of the public float on July 24, 2007. Daily repurchases will be limited to 94,885 Common Shares, other than block purchase exceptions.

In August, TORONTO, TSX Group signed an agreement with Standard & Poor's to secure exclusive use of S&P/TSX equity indices in connection with options, futures and options on futures, beginning in 2009. TSX intends to use the license to permit DEX to create derivative products based on the indices.

For further information: Carolyn Quick, Director, Corporate Communications, TMX Group Inc., 416-947-4597, carolyn.quick@tmx.com.



On August 16, a record 708 million shares changed hands in trading on Toronto Stock Exchange. There were 996,311 transactions today, breaking the previous record of 707,853 set on August 10, 2007.

In September, TSX Group Inc. announced it entered into an agreement with Enbridge Inc. and Circuit Technology Limited granting TSX Group the option to acquire NetThruPut Inc. (NTP) at a time after March 15, 2009.

On October, TSX Group Inc.'s wholly owned subsidiary, PC-Bond announced that in recognition of the change of pricing sources from a single dealer to multiple dealers that the PC-Bond family of fixed income indices would be renamed. The indices are now known as the DEX Fixed Income Indices™.

On December 10th, Montréal Exchange Inc. and TSX Group Inc. announced an agreement to combine organizations to create TMX Group Inc., a leading integrated exchange group.

On December 14th, the TSX Quantum Revolution began with the launch of the new trading platform. The first TSX trade symbol, TSX Group Inc. - "X", launched on TSX Quantum with 14,086 orders resulting in 1,294 trades for 1,584,863 TSX Group shares on the first day.

2008

On January 7, Chief Executive Officer Richard Nesbitt resigned to pursue a new opportunity in Canadian financial services. Rik Parkhill and Michael Ptasznik were named Interim Co-CEOs.

On February 18, the markets close for the first time for the new Family Day Holiday (Celebrated on every third Friday of February).

On February 28, TSX Group announced plans to launch a new parallel, distinct order book that will operate alongside the TSX Quantum™ central limit order book. TSX Infinity™ will feature a differentiated market structure and pricing schedule optimized for high-velocity traders trading high-velocity symbols in a transparent auction market.

On April 14, TSX Group added 24 additional symbols to TSX Quantum.

For further information: Carolyn Quick, Director, Corporate Communications, TMX Group Inc., 416-947-4597, carolyn.quick@tmx.com.



On May 1, the combination of TSX Group and Montreal Exchange was completed.

On May 26, all TSX symbols open on TSX Quantum.

On May 30, Montreal Exchange (MX) launches the first market for environmental products in Canada, The Montreal Climate Exchange MCeX.

On June 9, Thomas Kloet was named Chief Executive Officer of TSX Group.

On June 11, TSX Group was renamed TMX Group with the approval of shareholders.

On July 16, TMX Group announces agreement with Citi to provide the TSX Smart Order Routing solution.

On September 8, TMX Group Inc. named Kevan Cowan as President, TSX Markets and Group Head of Equities. He will also continue as President of TSX Venture Exchange and will report to Thomas Kloet.

September 18 is a record-breaking day for trading on TSX Quantum and Sola®. On TSX Quantum, 1,490,580 transactions valued at \$19,267,882,779 (both new records) were completed. Combined, BOX and Sola® traded 1,901,916 contracts on that same day.

On October 29, the Electronic Liquidity Provider incentive program was launched. ELP is intended to enhance trading activity and liquidity.

On November 3, due to extraordinary market conditions, Toronto Stock Exchange and TSX Venture Exchange announced temporary relief measures for some of their listing requirements to assist listed issuers. (Until March 31, 2009)

On November 21, TMX Datalinx announced the launch of its Canadian Best Bid and Offer data feed and its real-time Consolidated Data Feed.

For further information: Carolyn Quick, Director, Corporate Communications, TMX Group Inc., 416-947-4597, carolyn.quick@tmx.com.



2009

On February 18, TMX Group corporate and professional services teams that worked on the TSX Group and Montreal Exchange combination were honoured with the Canadian Dealmakers "Deal Team of the Year" award.

On March 5, TMX Group announced Luc Bertrand was stepping down as Deputy Chief Executive Officer, TMX Group and President and Chief Executive Officer of Montreal Exchange Inc. effective June 30, 2009. Alain Miquelon was named MX President and Chief Executive Officer effective July 1, 2009.

On March 10, TMX Group announced that London Stock Exchange will acquire a licence to use SOLA® Trading, a leading derivatives trading technology developed by Montréal Exchange

On April 22, TMX Group announced the completion of its successful launch of its smart order routing solution for Toronto Stock Exchange and TSX Venture Exchange Participating Organizations.

On May 1, TMX Group completes acquisition of NetThruPut Inc. (NTP) from Enbridge Inc. and Circuit Technology Limited. NTP is a leading Canadian electronic platform and clearing facility for physical crude oil products.

On May 7, TMX Group acquires a 19.9 per cent stake in EDX London Limited, the London Stock Exchange's equity derivatives business.

On June 3, TMX Group announced the successful launch of the new SOLA® Clearing system, a joint initiative of wholly-owned TMX subsidiaries, Montréal Exchange (MX) and the Canadian Derivative Clearing Corporation (CDCC),

On June 5, the Canadian Securities Administration announced that TSX Inc., wholly-owned subsidiary of TMX Group, will act as an information processor for exchange-traded equity securities for a period of five years commencing July 1, 2009.

On June 10, TMX Group announced that Natural Gas Exchange, a wholly-owned subsidiary that trades and clears natural gas, crude oil and electricity contracts, has opened four new natural gas clearing points in the United States.

For further information: Carolyn Quick, Director, Corporate Communications, TMX Group Inc., 416-947-4597, carolyn.quick@tmx.com.



On July 8, Toronto Stock Exchange announced that it lists more than 100 exchange traded funds and exchange traded notes.

On August 12, 2009, NGX announced that it now offers physical clearing capabilities for the United States crude oil marketplace.

On September 15, TMX Group announced a major expansion of its co-location services to offer clients of its trading venues the opportunity to locate their trading applications in the TMX Data Centre.

On October 19, TMX Datalinx announced an agreement to license use and distribution of CDS Innovations' securities data products.

On November 4, Toronto Stock Exchange announced that it achieved a record in mining financing, raising \$17 billion as of September 30, 2009.

On November 12, Cleantech and renewable energy financings on Toronto Stock Exchange and TSX Venture Exchange surpassed the \$1 billion milestone.

On November 19, Toronto Stock Exchange announces that it achieves a record level of yearly total financings, with \$49.7 billion raised as of October 31, 2009. This exceeds the previous 2007 record of \$47.6 billion.

On November 26, TSX Venture Exchange celebrated its 10th anniversary as Canada's national market for public venture capital.

2010

On January 21, TMX Group announced that NGX added three new U.S. natural gas clearing locations.

On February 10, Toronto Stock Exchange and TSX Venture Exchange announced that they had signed a Memorandum of Understanding with the Tel Aviv Stock Exchange.

On March 25, TMX Group announced that it was introducing a new Clean Technology Index in conjunction with Standard and Poor's.

On April 12, TMX Group announced that it had made improvements to its technology by upgrading its trading enterprise infrastructure.

For further information: Carolyn Quick, Director, Corporate Communications, TMX Group Inc., 416-947-4597, carolyn.quick@tmx.com.



On April 22, TMX Group celebrated 20 years of listing Exchange Traded Funds.

On May 12, 2010, TMX Group announced that its Information Processor had launched with information from all Canadian marketplaces, providing access to consolidated equity market data.

On June 1, TMX Group announces that NGX has opened a new natural gas clearing point at MichCon, bringing its total number of Canadian clearing locations to 18.

On June 14, TMX Group announced that Montreal Exchange would launch a futures contract on Canadian heavy crude oil.

On June 17, TMX Group announced the completion of its new co-location facility that allows clients to locate their trading applications close to the trading engine.

On July 12, TMX Group announced that it had implemented a new U.S. natural gas clearing location.

On September 8, TMX Group announced that it had issued a position paper proposing a made in Canada solution for Over-the-Counter derivatives clearing.

On September 20, TMX Group announced that Toronto Stock Exchange and TSX Venture Exchange signed a Memorandum of Understanding with the Oslo Bors.

On September 22, TMX Group announced that it would implement on book non-displayed order types.

On October 4, TMX Group announced that it had submitted regulatory filings to create an alternative trading system (ATS), called TMX Select.

On October 14, TMX Group announced that in conjunction with S&P, it would launch a volatility index to predict the 30 day implied volatility.

On November 3, TMX Group announced that it would open an office in London, U.K.

For further information: Carolyn Quick, Director, Corporate Communications, TMX Group Inc., 416-947-4597, carolyn.quick@tmx.com.



On December 13, TMX Group announced that it introduced a new Automated Jitney Service.

On December 17, TMX Group announced that Toronto Stock Exchange and TSX Venture Exchange had achieved a combined trading record in volume the previous day of 166,174,821,823 shares.

On December 20, Montreal Exchange announced that it had achieved a year-to-date record in trading volume of 43,456,143 contracts. It also announced that it had achieved a new equity option trading record of 183,136 contracts on December 17.

About TMX Group Inc. (TSX-X)

TMX Group's key subsidiaries operate cash and derivative markets for multiple asset classes including equities, fixed income and energy. Toronto Stock Exchange, TSX Venture Exchange, Montréal Exchange, Natural Gas Exchange, Boston Options Exchange (BOX), Shorcan, Equicom and other TMX Group companies provide trading markets, clearing facilities, data products and other services to the global financial community. TMX Group is headquartered in Toronto with offices in Montreal, Calgary and Vancouver. For more information about TMX Group, visit our website at www.tmx.com.

Updated December 17, 2010

For further information: Carolyn Quick, Director, Corporate Communications, TMX Group Inc., 416-947-4597, carolyn.quick@tmx.com.