



Montréal Exchange Celebrates 25th Anniversary of the BAX

Recognized world-wide as benchmark indicator for Canadian short-term interest rates

May 23, 2013 (MONTREAL) - Montréal Exchange Inc. (MX) today celebrates the 25th anniversary of the launch of its signature product, the Three-Month Canadian Bankers' Acceptance Futures contract (BAX).

"The introduction of the BAX in April, 1988, represented a new vision for MX and ultimately ushered in the modern era of derivatives for Montreal and for Canada," said Alain Miquelon, President and CEO, Montréal Exchange Inc. and Group Head of Derivatives, TMX Group. "The innovative spirit of our organization remains today as we work to provide responsive, efficient markets for all participants with new products and initiatives aimed at increasing liquidity."

Thomas Kloet, CEO, TMX Group, added, "We are proud to support this important product across the world and we are pleased with the growth in global interest in the BAX since the formation of TMX Group in 2008."

In the early years, BAX volumes were modest as the financial futures market evolved in Canada. In the 1990's, trading in the BAX grew rapidly, and it was recognized as Canada's benchmark product for short-term interest rates. The BAX has now grown to serve a key function in Canadian money markets and last year it ranked 6th globally in terms of volume among short-term interest rate futures contracts. BAX average daily volume through April 30, 2013 was 85,570 contracts, representing a notional amount traded of approximately \$86 billion daily or 6.5X the total money market trading activity in Canada. This represents a compound annual growth rate in volumes of 13% in the last 10 years since 2003.

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, TMX Select, Alpha Group, The Canadian Depository for Securities, Montréal Exchange, Canadian Derivatives Clearing Corporation, Natural Gas Exchange, BOX Options Exchange, Shorcan, Shorcan Energy Brokers, Equicom 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 (Montreal, Calgary and Vancouver), in key U.S. markets (New York, Houston, Boston and Chicago) as well as in London, Beijing and Sydney. For more information about TMX Group, visit our website at www.tmx.com. Follow TMX Group on Twitter at <http://twitter.com/tmxgroup>.

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