



IIAC Selects TMX Group's CDCC to Develop a Central Counterparty Facility for the Fixed Income Market

CDCC to implement a clearing and netting solution for the Canadian funding market

December 15, 2009 (TORONTO) - TMX Group welcomes the news that the Investment Industry Association of Canada (IIAC) has chosen the Canadian Derivatives Clearing Corporation (CDCC) to develop the infrastructure for central-counterparty services to the Canadian fixed income market. "We are very pleased to have earned this opportunity and we thank the IIAC for their confidence in our organization," said Tom Kloet, CEO, TMX Group. "The development of a multi-lateral, centralized clearing house for fixed income products will further enhance the Canadian capital markets and will make its fixed income markets more attractive to domestic and international market participants. We are excited to work with the various stakeholders in this effort."

Alain Miquelon, President, Montréal Exchange and Group Head, Derivatives added: "The IIAC's decision recognizes CDCC's experience and expertise in clearing both listed and over-the-counter (OTC) products. A centrally-cleared repo market for Canada will both improve liquidity and mitigate investor and economic risk; we are very proud to play such a pivotal role in the solution."

CDCC has been the issuer, clearinghouse and guarantor of exchange traded derivatives in Canada since its inception in 1975 and exclusive clearinghouse to Montreal Exchange since 1999. At the foundation of its success are three key elements: a legal and regulatory framework that provides certainty in default situations; a standardized and robust risk management philosophy; and a sophisticated technology solution.

"The SOLA® clearing platform, which was launched in June 2009, has both the flexibility and the horsepower to meet this challenge," said Glenn Goucher, Senior Vice President and Chief Clearing Officer, CDCC. "We look forward to working with the IIAC and with our customers to build this service for the Canadian marketplace."

About TMX Group (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, Montreal Exchange, Canadian Derivatives Clearing Corporation, 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.

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