

CIRCULAR 103-19

July 31, 2019

LAUNCH OF THE REGULATORY DIVISION PARTICIPANT SCORECARD

The Regulatory Division (the "Division") is pleased to issue its first version of the Regulatory Division Participant Scorecard (the "Scorecard"). The Scorecard is one way for the Division to share its observations with Approved Participants (the "Participants") and help them track their level of compliance with certain regulatory requirements of the Bourse. The content of the Scorecard and its frequency are likely to evolve over time based on the Division and Participants' experience and needs. As such, Participants can expect future versions of the Scorecard to be more customized and tailored to their business model and activities.

Participants can access the content of their respective Scorecard via the Participant Portal in the "File Transfer" section. Any comparison to other Participants' practices, or level of compliance is made on an anonymous basis.

Although this Scorecard is not intended to be interpreted as a formal warning or confirmation of Participant compliance, the Division invites each Participant to pay particular attention to its content.

For further information, please contact the Regulatory Division, at 514.787.6530, or by e-mail at info.mxr@tmx.com.

Julie Rochette
Vice President and Chief Regulatory Officer
Bourse de Montréal Inc.