

TSX INC.

NOTICE OF APPROVAL

TRADING OF SUSTAINABLE BONDS ON TSX

In accordance with the Process for the Review and Approval of the Information Contained in Form 21-101F1 and the Exhibits Thereto, the Ontario Securities Commission has approved amendments to the TSX Inc. ("**TSX**") Rule Book to reflect the trading of sustainable bonds on TSX.

Summary of the Amendments

TSX will be amending the TSX Rule Book and certain TSX marketplace functionality (collectively, the

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**APPENDIX A
SUMMARY OF COMMENTS AND RESPONSES**

List of Commenters:

<i>Summary of Comments Received</i>	<i>TSX Responses</i>
<p>report to investors regarding allocation of proceeds and confirmation that the money raised has in fact been used to fund appropriate projects (or alternatively, indicate whether they intend to do any such reporting), and (iv) indicate if a sustainable bond framework or set of principles was applied, and if so, which one.</p>	<p>placing regulatory requirements on these bond issuers given that their securities are already available to Canadian investors through other channels. TSX will, however, monitor the progress and success of the sustainable bond initiative, and may determine that a more robust framework is desirable in the future.</p>

One commenter suggested that investor education was important in order for investors to understand the difference between “posting for trading” and