



March 16, 2011

2011-022

EQ UITY TRADING FEE SCHEDULE

TMX Group Inc. is pleased to announce adjustments to its Equity Trading Fee Schedule, effective April 1, 2011, subject to regulatory approval.



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Effec e Apr. 11



Speculative orders

\$0.001 / share / side up to a maximum of \$100 per side

The following TSX security categories are excluded from the calculation of post-open continuous market fees, and are billed as follows:

High priority orders

Active side - charged 1/40th



Cross Pricing Fees

Fee

Unintentional crosses are billed according to post-open continuous market fees

Specific Crosses

Fee

Basis, VWAP, Contingent, Special Trading Session, Internal crosses

NEX

Fee

Orders

\$0.0005 / share / side

\$3.00 per side minimum / \$50 per side maximum

Post-Open Continuous Market Trades for all TSX equities specified by TSX for pre-approved qualifying ELPs where the trade price per-share is \$1 or over:

Charge \$0.0033 per active share⁴

Credit \$0.0032 per passive share⁴

⁴Applies to standard **contingent** active and passive shares only. Volume based on activity generated by the ELP as standard post-open continuous market trades. Dark Orders are excluded from the ELP program and qualification criteria, and are billed at the Dark Order Type rates. Charge per active share for High Priced Equities is reduced to \$0.0010 if traded against Dark Order volume.

Each individual ELP within a Participating Organization or its direct market access customer must be pre-qualified based on its proven experience in conducting high-frequency electronic trading. Once pre-qualified, each of a Participating Organization that undertakes proprietary trading or proprietary traders within a Participating Organization may be assigned a unique ELP-eligible Trader ID. The above ELP rates will apply individually to each pre-qualified ELP that has traded ELP-eligible securities at least 65% passively with a minimum daily average of 500,000 passive shares within 25 or more ELP-eligible equiti