



Rosenblatt Securities

Global Exchange Leader Conference
Thomas Kloet, CEO

September 27, 2011

TMX Group continues to deliver



in millions of Canadian dollars,
except per share amounts

	1H/11	1H/10	% Increase
Revenue	\$344.0	\$305.5	13%
Operating Expenses	\$148.6	\$143.5	4%
Diluted EPS*	\$1.57	\$1.55	1%
Adjusted Diluted EPS*	\$1.91	\$1.55	23%
Cash flows from operating activities	\$179.3	\$143.8	25%



* Earnings per share information is based on net income attributable to TMX Group shareholders. See "Accounting Matters".

On solid footing



\$454M

Cash on Hand

As at June 30, 2011

\$76M^{*}

Net Debt

As at June 30, 2011

4.1%^{}**

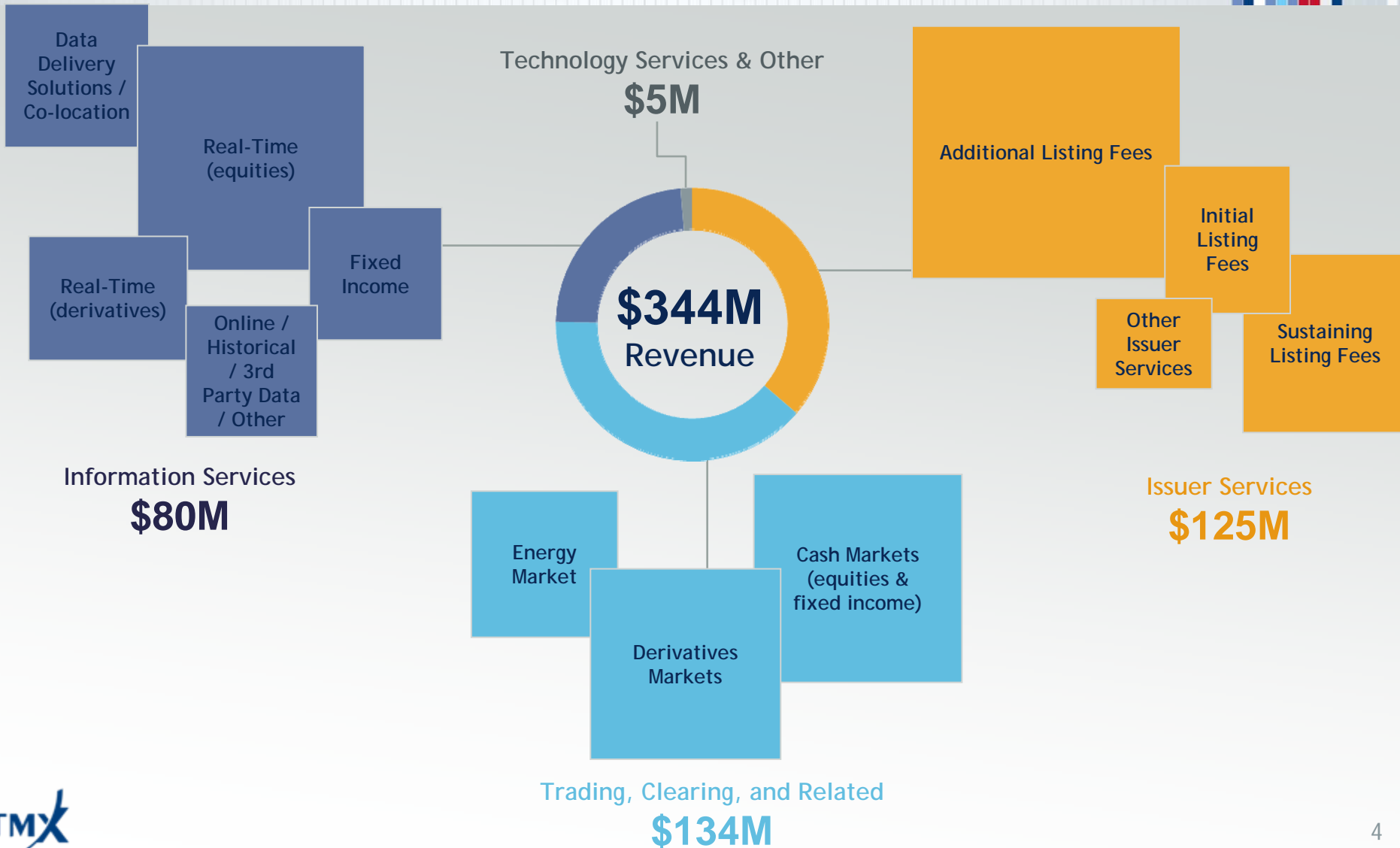
Dividend Yield

* Gross Debt less Cash, Cash Equivalents & Marketable Securities, net of target minimum balance of Cash & Marketable Securities of \$100M.

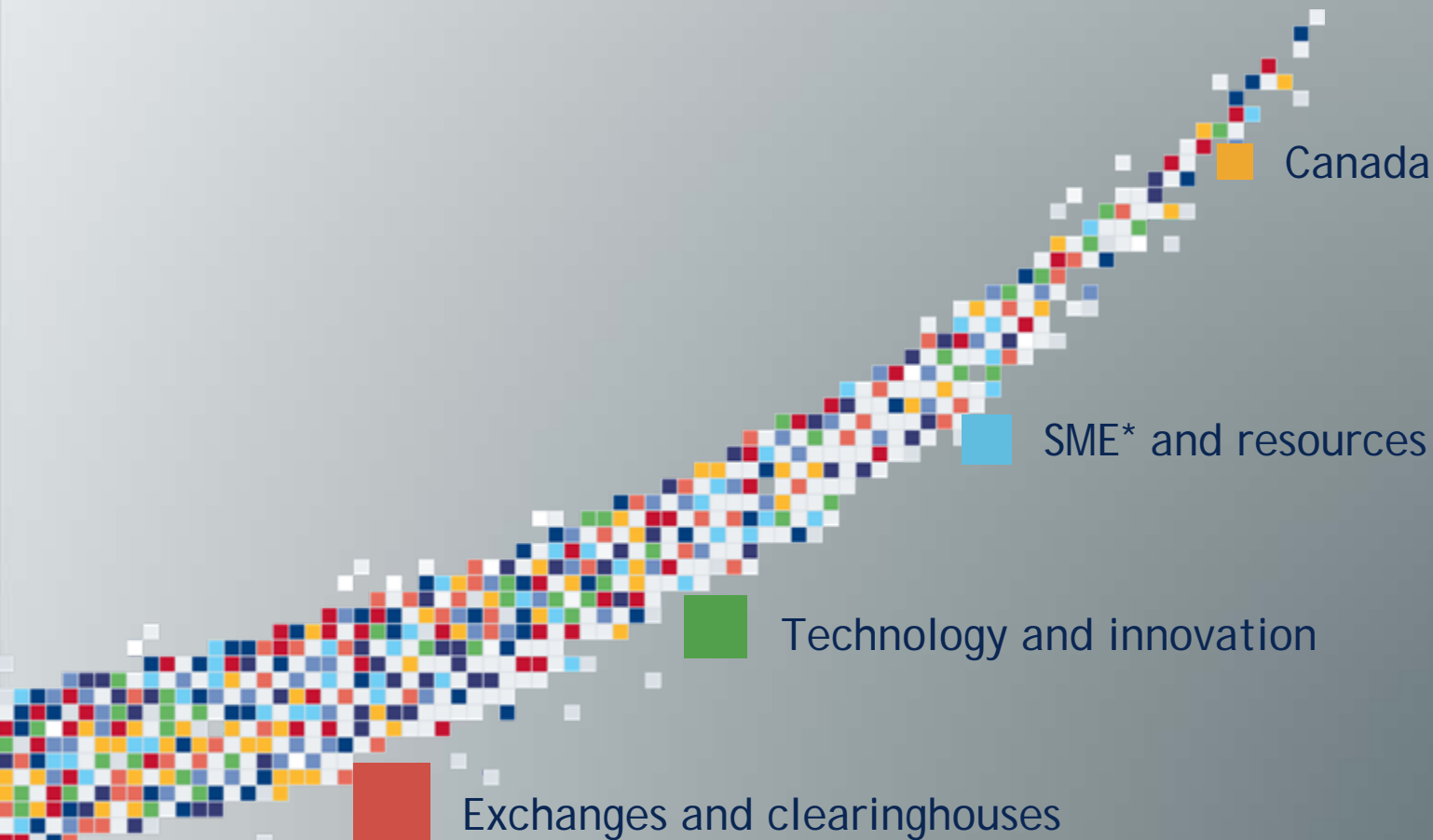
** Based on September 23, 2011 TMX Group closing share price and quarterly dividend of \$0.40.

Truly diversified

Six months ended June 30, 2011



Four key factors creating tailwinds



Exchanges and clearinghouses are essential



Capital formation

Market efficiency

Managing risk

Integrity

Liquidity

Certainty

Neutrality

Transparency

Stability

Access

Price discovery

Efficiency

Listings

Trading & market data

Clearing

We deliver innovation



Customer Needs

Increase capacity

Decrease latency

Enhance functionality

Global networking

Investment choices

Solutions

TSX Quantum

TMX Select

Dark orders

TMX Atrium

Co-location

Seven new U.S. natural gas hubs in 2011

TSX QuantumFeed

SOLA

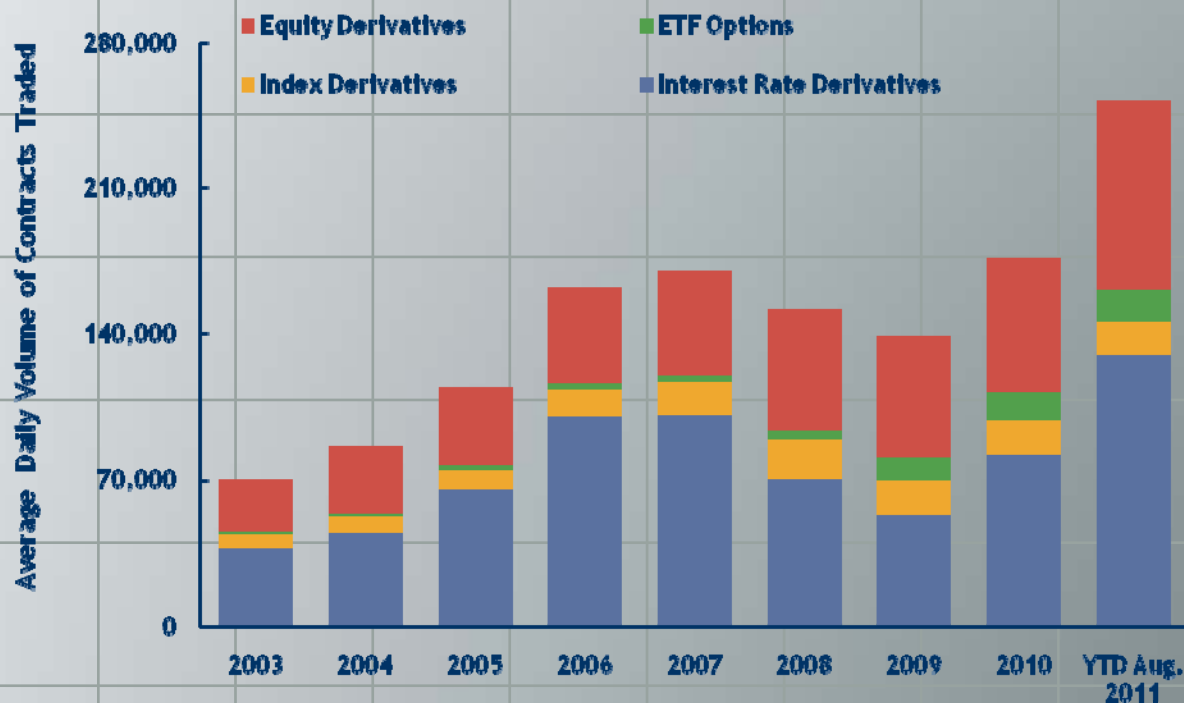
SXM Mini Futures

Market-making on CGZ and CGF and BAX
reds and greens

SOLA powering derivatives trading & clearing domestically and internationally



MX Average Daily Volume by Contract Type



↑ **57%***
BOX** volumes

SOLA trading platform
deployed on BOX** and four
European markets

Currently developing repo
clearing solution

Q2/11: total quarterly volume record with 16.3M contracts traded

*YTD Aug. 2011 vs. YTD Aug. 2010

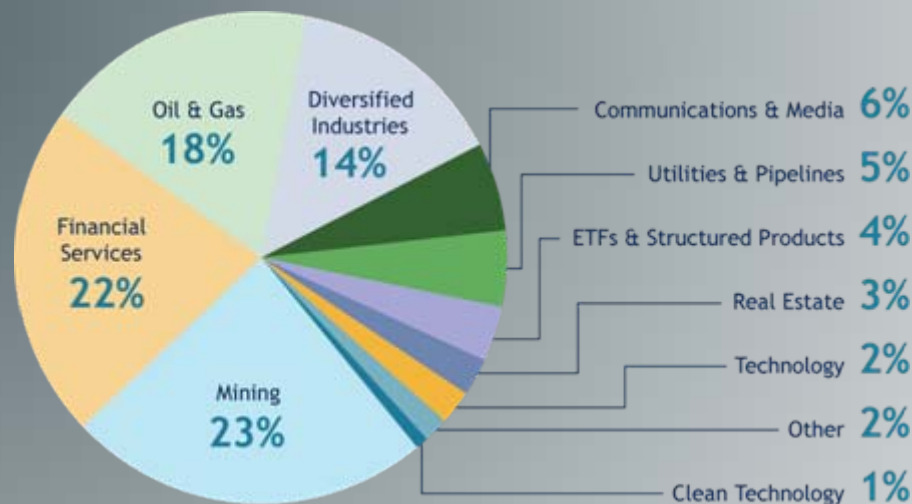
**MX holds a 53.8% ownership interest in BOX.

Diverse issuer base by sector and geography



Market Capitalization of Issuers by Sector

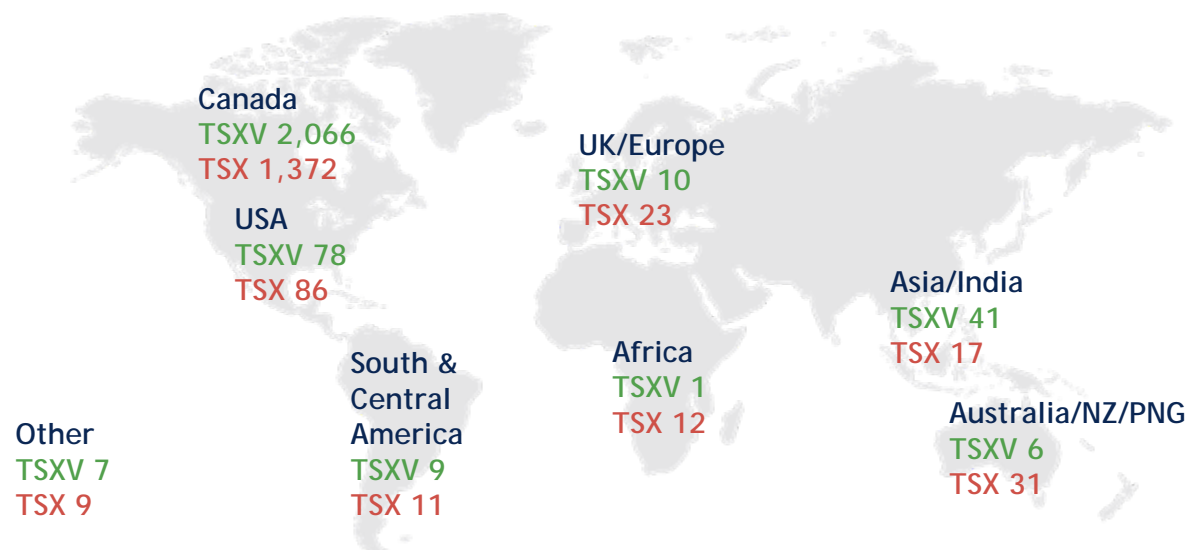
Total Market Capitalization
~\$2.2 Trillion on TSX/TSXV*



Toronto Stock Exchange & TSX Venture Exchange

Listings by Geography*

341 International Listings*



*As at August 31, 2011

Fostering growth



TSX Venture
Exchange

2,218
Issuers*

\$62 Billion
market capitalization*

87% of issuers
<\$50M market cap*

517
Graduates
(2000 on)



Toronto Stock
Exchange

1,561
Issuers*

\$2.1 Trillion
market capitalization*

TSXV graduates represent
10% of market cap*

60 out of 259 S&P/TSX Composite Index companies are TSXV graduates*

* As at August 31, 2011. Statistics exclude data for issuers on NEX.

The resource exchanges



1st

Mining
1,624 listings*

Oil and gas
394 listings*

Clean technology
133 listings*

Also trade underlying commodities

Canada is a strong and developed market



Top-tier credit rating

AAA

S&P, Moody's, Fitch

Government debt in major advanced economies

#1

Lowest net debt to GDP*

Canada is a major producer and exporter of commodities

#2

Natural resources as a % of GDP**

Job growth

600,000

Since July 2009***

Sources:

*IMF, World Economic Outlook, April 2011.

** Bank of Canada, John Murray, Deputy Governor, June 2011.

*** World Economic Forum annual Global Competitiveness Report. "Nearly 600,000 net new jobs created since July 2009..." Jim Flaherty, Minister of Finance, September 2011.

That's why...



Forward Looking Information, Accounting Matters and Intellectual Property



Certain written and oral statements made by TMX Group or their representatives contain “forward-looking information” (as defined in applicable Canadian securities laws) that is based on expectations, assumptions, estimates, projections and other factors that management believes to be relevant as of the date of this presentation. Often, but not always, such forward-looking information can be identified by the use of forward-looking words such as “anticipate”, “believe”, “budget”, “estimate”, “expect”, “forecast”, “intend”, “is expected”, “may”, “plan”, “prospects”, “scheduled”, “should”, “targets”, or the negative thereof, or other variations thereof, or comparable terminology indicating expectations or beliefs concerning future events and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved or not be taken, occur or be achieved, as they relate to TMX Group and its management. Forward-looking information, by its nature, requires the use of assumptions and is subject to significant risks and uncertainties which may give rise to the possibility that any expectations or conclusions will not prove to be accurate and that any such assumptions may not be correct.

Examples of such forward-looking information in this presentation include, but are not limited to, information relating to stock, derivatives and energy exchanges and clearing houses and the business, strategic goals and priorities, market condition, pricing, proposed technology and other initiatives, financial condition, operations, prospects of TMX Group which are subject to significant risks and uncertainties. These risks include, but are not limited to, those factors discussed under “Risk Factors” in TMX Group’s Management’s Discussion & Analysis for the year ended December 31, 2010 under the heading “Risks and Uncertainties” incorporated herein by reference.

The forward-looking information contained in this presentation is presented for the purpose of assisting readers of this presentation in understanding TMX Group’s financial condition and financial performance, strategies, priorities and objectives and may not be appropriate for other purposes. Actual results, events, performances, achievements and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking information contained in this presentation.

While TMX Group anticipates that subsequent events and developments may cause its views to change, TMX Group has no intention to update this forward-looking information, except as required by applicable securities law. This forward-looking information should not be relied upon as representing the views of TMX Group as of any date subsequent to the date of this presentation. TMX Group has attempted to identify important factors that could cause actual actions, events or results to differ materially from those current expectations described in forward-looking information. However, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended and that could cause actual actions, events or results to differ materially from current expectations. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

Such forward-looking information is based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions in connection with the ability of TMX Group to successfully compete against global and regional marketplaces; business and economic conditions generally; exchange rates (including estimates of the U.S. dollar – Canadian dollar exchange); the level of trading and activity on markets, and particularly the level of trading in TMX Group’s key products; business development and marketing and sales activities; the continued availability of financing on appropriate terms for future projects; productivity at TMX Group, as well as that of TMX Group’s competitors; market competition; research & development activities; the successful introduction and client acceptance of new products; successful introduction of various technology assets and capabilities; the impact on TMX Group and its customers of various regulations; TMX Group’s ongoing relations with its employees; and the extent of any labour, equipment or other disruptions at any of its operations of any significance other than any planned maintenance or similar shutdowns.

Forward Looking Information, Accounting Matters and Intellectual Property



All subsequent written or oral forward-looking statements concerning matters addressed in this presentation and attributable to TMX Group or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section.

These factors are not intended to represent a complete list of the factors that could affect TMX Group. A description of the abovementioned items is contained in TMX Group's Management's Discussion & Analysis for the year ended December 31, 2010 under the heading "Risks and Uncertainties" incorporated herein by reference.

Accounting Matters

All amounts in this presentation are in Canadian dollars unless otherwise noted.

Adjusted Earnings per Share Reconciliation for 1H/11 and 1H/10**

The following is a reconciliation of earnings per share to adjusted earnings per share** prior to the adjustment related to costs associated with the proposed merger with LSEG and the Maple offer to acquire all of the common shares of TMX Group, and the commodity tax adjustment*:

	1H/11		1H/10	
	Basic	Diluted	Basic	Diluted
Earnings per share	\$1.58	\$1.57	\$1.55	\$1.55
Adjustments:				
Adjustment related to LSEG and Maple related costs, net of income tax	\$0.29	\$0.29	-	-
Adjustment related to commodity tax adjustment*, net of income tax	\$0.05	\$0.05	-	-
Adjusted earnings per share**	\$1.92	\$1.91	\$1.55	\$1.55

* See General and Administration expenses section of our Q2/11 MD&A.

** The terms adjusted earnings per share and adjusted diluted earnings per share do not have standardized meanings prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. We present adjusted earnings per share and adjusted diluted earnings per share to indicate operating performance exclusive of LSEG and Maple-related costs we incurred in 1H/11 and a commodity tax adjustment. Management uses these measures to assess our financial performance exclusive of these costs and to enable comparability across periods.

Intellectual Property

TMX, the TMX design, TMX Group, TMX Datalinx, TMXnet, Toronto Stock Exchange, TSX, the TSX design, TSX Venture Exchange, TSXV, TSX Quantum, TSX QuantumFeed, TMX Select and TMX Atrium are trade-marks of TSX Inc. BAX, CGF, CGZ, SXM, MX and SOLA are trade-marks of Bourse de Montréal Inc. CDCC and the CDCC design are registered trade-marks of Canadian Derivatives Clearing Corporation. BOX is a trade-mark of Boston Options Exchange, LLC. S&P is the trade-mark of Standard & Poor's Financial Services LLC.



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