

**List of Exchanges, Lead Regulators and Exempting Regulators
in relation to the
Memorandum of Understanding respecting the Oversight of Exchanges and
Quotation and Trade Reporting Systems
As of July 1, 2014**

Exchange – QTRS	Lead Regulator(s)	Exempting Regulator(s)
Alpha Exchange Inc.	<ul style="list-style-type: none"> • Ontario Securities Commission 	<ul style="list-style-type: none"> • Alberta Securities Commission • Autorité des marchés financiers • British Columbia Securities Commission • Manitoba Securities Commission • Saskatchewan Financial Services Commission
Bourse de Montréal Inc.	<ul style="list-style-type: none"> • Autorité des marchés financiers 	<ul style="list-style-type: none"> • Ontario Securities Commission
CNSX Markets Inc.	<ul style="list-style-type: none"> • Ontario Securities Commission 	<ul style="list-style-type: none"> • Alberta Securities Commission • Autorité des marchés financiers • British Columbia Securities Commission • Manitoba Securities Commission
ICE Futures Canada Inc.	<ul style="list-style-type: none"> • Manitoba Securities 	<ul style="list-style-type: none"> • Alberta Securities Commission[*]

^{*}Pursuant to a recognition order dated May 30, 2013 ASC recognized as an exchange ICE Futures Canada Inc. and acknowledged in section 2 of the order that “Under a MOU respecting the oversight of exchanges and QTRS among the ASC, AMF, BCSC, MSC, OSC and FCCA, the MSC has been designated as the lead regulator for ICE Futures Canada, Inc.”. For the purpose of this MOU, the ASC will be considered an Exempting Regulator and has the rights of an Exempting Regulator under this MOU.

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	Commission	<ul style="list-style-type: none"> • Autorité des marchés financiers • Ontario Securities Commission
Natural Gas Exchange Inc.	<ul style="list-style-type: none"> • Alberta Securities Commission 	<ul style="list-style-type: none"> • Autorité des marchés financiers • Manitoba Securities Commission • Ontario Securities Commission • Saskatchewan Financial Services Commission
TSX Inc.	<ul style="list-style-type: none"> • Ontario Securities Commission 	<ul style="list-style-type: none"> • Alberta Securities Commission • Autorité des marchés financiers • British Columbia Securities Commission
TSX Venture Exchange Inc.	<ul style="list-style-type: none"> • Alberta Securities Commission • British Columbia Securities Commission 	<ul style="list-style-type: none"> • Autorité des marchés financiers • Manitoba Securities Commission • Ontario Securities Commission