

**1.1.5 Notice of Commission Approval – Amended List of Exchanges, Lead Regulators and Exempting Regulators**

**NOTICE OF COMMISSION APPROVAL OF  
AN AMENDED 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**

On June 20, 2014, the Commission approved changes to the 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 (List of Exchanges), effective July 1, 2014.

The Memorandum of Understanding respecting the Oversight of Exchanges and Quotation and Trade Reporting Systems (MOU) sets out the responsibilities of a lead regulator when conducting its oversight of an exchange or quotation and trade reporting system (QTRS) and the involvement of an exempting regulator in such oversight. The List of Exchanges identifies each lead and exempting regulator for every exchange subject to the MOU.

The List of Exchanges has been amended to reflect the recognition of Alpha Exchange Inc. (Alpha) as an exchange and the identification of lead and exempting regulators for Alpha. The amended List of Exchanges also reflects changes to the exempting regulators for ICE Futures Canada Inc. and Natural Gas Exchange Inc.

The amended List of Exchanges is found at Appendix A of this Notice and a marked version reflecting the changes is found at Appendix B.

July 3, 2014

APPENDIX A

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"> <li>Ontario Securities Commission</li> </ul>	<ul style="list-style-type: none"> <li>Alberta Securities Commission</li> <li>Autorité des marchés financiers</li> <li>British Columbia Securities Commission</li> <li>Manitoba Securities Commission</li> <li>Saskatchewan Financial Services Commission</li> </ul>
Bourse de Montréal Inc.	<ul style="list-style-type: none"> <li>Autorité des marchés financiers</li> </ul>	<ul style="list-style-type: none"> <li>Ontario Securities Commission</li> </ul>
CNSX Markets Inc.	<ul style="list-style-type: none"> <li>Ontario Securities Commission</li> </ul>	<ul style="list-style-type: none"> <li>Alberta Securities Commission</li> <li>Autorité des marchés financiers</li> <li>British Columbia Securities Commission</li> <li>Manitoba Securities Commission</li> </ul>
ICE Futures Canada Inc.	<ul style="list-style-type: none"> <li>Manitoba Securities Commission</li> </ul>	<ul style="list-style-type: none"> <li>Alberta Securities Commission<sup>1</sup></li> <li>Autorité des marchés financiers</li> <li>Ontario Securities Commission</li> </ul>
Natural Gas Exchange Inc.	<ul style="list-style-type: none"> <li>Alberta Securities Commission</li> </ul>	<ul style="list-style-type: none"> <li>Autorité des marchés financiers</li> <li>Manitoba Securities Commission</li> <li>Ontario Securities Commission</li> <li>Saskatchewan Financial Services Commission</li> </ul>
TSX Inc.	<ul style="list-style-type: none"> <li>Ontario Securities Commission</li> </ul>	<ul style="list-style-type: none"> <li>Alberta Securities Commission</li> <li>Autorité des marchés financiers</li> <li>British Columbia Securities Commission</li> </ul>
TSX Venture Exchange Inc.	<ul style="list-style-type: none"> <li>Alberta Securities Commission</li> <li>British Columbia Securities Commission</li> </ul>	<ul style="list-style-type: none"> <li>Autorité des marchés financiers</li> <li>Manitoba Securities Commission</li> <li>Ontario Securities Commission</li> </ul>

<sup>1</sup> 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.

APPENDIX B

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 ~~January 1, 2014~~ July 1, 2014

Exchange – QTRS	Lead Regulator(s)	Exempting Regulator(s)
<u>Alpha Exchange Inc.</u>	<ul style="list-style-type: none"> <li>• <u>Ontario Securities Commission</u></li> </ul>	<ul style="list-style-type: none"> <li>• <u>Alberta Securities Commission</u></li> <li>• <u>Autorité des marchés financiers</u></li> <li>• <u>British Columbia Securities Commission</u></li> <li>• <u>Manitoba Securities Commission</u></li> <li>• <u>Saskatchewan Financial Services Commission</u></li> </ul>
<b>Bourse de Montréal Inc.</b>	<ul style="list-style-type: none"> <li>• Autorité des marchés financiers</li> </ul>	<ul style="list-style-type: none"> <li>• Ontario Securities Commission</li> </ul>
<b>CNSX Markets Inc.</b>	<ul style="list-style-type: none"> <li>• Ontario Securities Commission</li> </ul>	<ul style="list-style-type: none"> <li>• Alberta Securities Commission</li> <li>• Autorité des marchés financiers</li> <li>• British Columbia Securities Commission</li> <li>• Manitoba Securities Commission</li> </ul>
<b>ICE Futures Canada Inc.</b>	<ul style="list-style-type: none"> <li>• Manitoba Securities Commission</li> </ul>	<ul style="list-style-type: none"> <li>• <u>Alberta Securities Commission<sup>2</sup></u></li> <li>• <u>Autorité des marchés financiers</u></li> <li>• <u>Ontario Securities Commission</u></li> </ul>
<b>Natural Gas Exchange Inc.</b>	<ul style="list-style-type: none"> <li>• Alberta Securities Commission</li> </ul>	<ul style="list-style-type: none"> <li>• Autorité des marchés financiers</li> <li>• Manitoba Securities Commission</li> <li>• Ontario Securities Commission</li> <li>• <u>Saskatchewan Financial Services Commission</u></li> </ul>
<b>TSX Inc.</b>	<ul style="list-style-type: none"> <li>• Ontario Securities Commission</li> </ul>	<ul style="list-style-type: none"> <li>• Alberta Securities Commission</li> <li>• Autorité des marchés financiers</li> <li>• British Columbia Securities Commission</li> </ul>
<b>TSX Venture Exchange Inc.</b>	<ul style="list-style-type: none"> <li>• Alberta Securities Commission</li> <li>• British Columbia Securities Commission</li> </ul>	<ul style="list-style-type: none"> <li>• Autorité des marchés financiers</li> <li>• Manitoba Securities Commission</li> <li>• Ontario Securities Commission</li> </ul>

<sup>2</sup> 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.