



INVESTMENT INDUSTRY ASSOCIATION OF CANADA
ASSOCIATION CANADIENNE DU COMMERCE DES VALEURS MOBILIÈRES

News Release

For immediate release

Canadian Securities Industry Supports Combination of the TSX and MX Exchanges

Toronto, April 10, 2008 – The Investment Industry Association of Canada (IIAC) applauds the Autorité des marchés financiers (AMF) for approving the combination of the TSX Group Inc. (TSX) and Montréal Exchange Inc. (MX) to form the TMX Group. This amalgamation of the two exchanges will promote more robust and competitive Canadian equities markets.

“The TMX Group that can take advantage of the superior trading and clearing technology and market data services of the TSX and MX will achieve greater liquidity in Canadian equity markets. Moreover, the combined entity will attract the capital needed to build innovative and dynamic markets for equities, derivatives and commodities,” said Ian Russell, President and CEO, IIAC. Mr. Russell added, “The combining of both exchanges positions Canada effectively in global markets, benefiting Canadian and foreign investors, Canadian markets and Canadian businesses.”

The Investment Industry Association of Canada (IIAC), formerly the industry association arm of the Investment Dealers Association of Canada (IDA), advances the position of the Canadian investment industry on regulatory and public policy issues. As the professional association for the industry, IIAC has a mandate to promote efficient, fair and competitive capital markets for Canada while helping its member firms across the country succeed in the industry.

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For more information:
Katie O'Dell
Public Affairs Consultant
Tel. (416) 687-5478
kodell@iiac.ca