

July 31, 2012

Brenda M. Leong
Chair and Chief Executive Officer
British Columbia Securities Commission
701 West Georgia Street
P.O. Box 10142, Pacific Centre
Vancouver, British Columbia
V7Y 1L2

Dear Ms. Leong:

Re: TMX Group Inc. – Acquisition by Maple Group Acquisition Corporation

Desjardins Financial Corporation is an original shareholder in Maple Group Acquisition Corporation (Maple). Maple has proposed an integrated transaction to acquire all of the outstanding common shares (the Maple Acquisition) of TMX Group Inc. (TMX Group). In connection with the Maple Acquisition, TMX Group will become a subsidiary of Maple, and TSX Inc. (TSX) and TSX Venture Exchange Inc. (TSX Venture) will become indirect subsidiaries of Maple.

We understand that the Commission is relying on this undertaking for the continued recognition of TSX Venture as an exchange under section 24 of the *Securities Act*.

We undertake to comply with each of the terms and conditions set out in Schedule 9 of the July 4, 2012 order of the Ontario Securities Commission recognizing Maple, TMX Group, TSX, Alpha Trading Systems Limited Partnership, and Alpha Exchange Inc. as exchanges that apply to Desjardins Financial Corporation, for as long as each term or condition is in effect.

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**DESJARDINS FINANCIAL
CORPORATION**

by (Signed) Daniel Dupuis
Name: Daniel Dupuis, CPA, CA
Title: Senior Vice-President
Finance, and Chief Financial Officer
Desjardins Group

(Signed) Christiane Bergevin
Name: Christiane Bergevin
Title: Executive Vice-President
Desjardins Group