

**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, 2011**

Exchange – QTRS	Lead Regulator(s)	Exempting Regulator(s)
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 Commission 	<ul style="list-style-type: none"> • Autorité des marchés financiers
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
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

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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