

NOTICE TO MEMBERS

No. 2012 - 074 April 30, 2012

BANK OF CANADA ANNOUNCEMENT

The Governor of the Bank of Canada announced on Friday, April 27, 2012 that the Canadian Derivatives Clearing Service (CDCS), is being designated as subject to ongoing regulatory oversight by the Bank under the Payment Clearing and Settlement Act (PCSA).

The Bank of Canada announcement can be found at:

http://www.bankofcanada.ca/2012/04/press-releases/bank-of-canada-designatescanadian-derivatives-clearing-service-under-the-payment-clearing-and-settlement-act/

The designation by the Bank of Canada under the PCSA will take effect on April 30, 2012.

If you have any questions or concerns, please contact CDCC's Member Services department or direct your e-mail inquiries to cdccops@cdcc.ca.

Glenn Goucher President and Chief Clearing Officer

www.cdcc.ca