



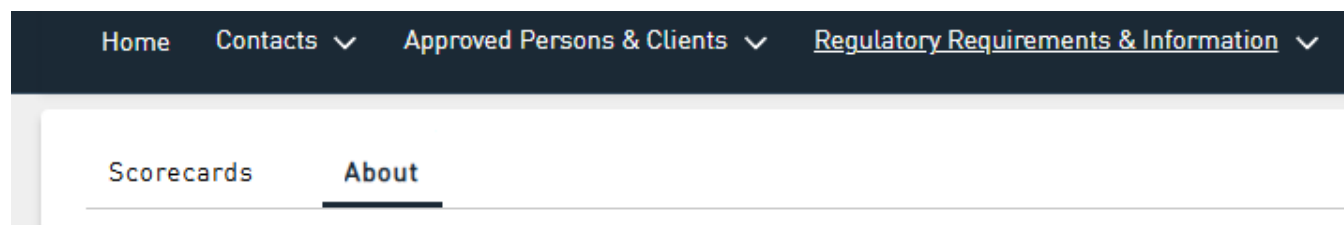
CIRCULAR 082-25

July 9, 2025

THE REGULATORY DIVISION PARTICIPANT SCORECARD

The Regulatory Division (the “Division”) is pleased to issue the Regulatory Division Participant Scorecard (the “Scorecard”) for the period of January 1 to June 30, 2025. The Scorecard is a way for the Division to share its observations with Approved Participants and Foreign Approved Participants (collectively, the “Participants”) for informational purposes only. Some Participants will not receive a Scorecard, as it may not be customized to their business model or activities.

Participants, through their Designated Representatives, Chief Compliance Officers, and Portal Administrators, may access the content of their Scorecard via the [Participant Portal](#), including its methodology from the “About” tab (see screenshot).



Any comparison to other Participants’ practices or level of compliance is made on an anonymous basis.

For more information or for any questions, please contact the Division:

- info.mxr@tmx.com
- 514-787-6530
- Toll-free from Canada and US at 1-800-361-5353 extension 46530
- Toll-free from the UK and France at 00 800 36 15 35 35 extension 46530

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