



Nasdaq CX2

Monthly Report:

May 2018

| | |
|------------------------------|-------------------|
| Average Daily Volume | 31,726,902 |
| Average Daily Value | CAD \$437,793,347 |
| Average Daily Trades | 108,917 |
| Average Daily Symbols Traded | 1,836 |
| Average Daily Symbols Quoted | 3,194 |

| | TSX Listed | S&P/TSX Comp | S&P/TSX 60 | TSXV Listed |
|--------|------------|--------------|------------|-------------|
| Volume | 3.63% | 3.50% | 3.80% | 3.89% |
| Value | 3.80% | 3.56% | 3.85% | 7.18% |
| Trades | 6.24% | 6.24% | 6.99% | 8.46% |

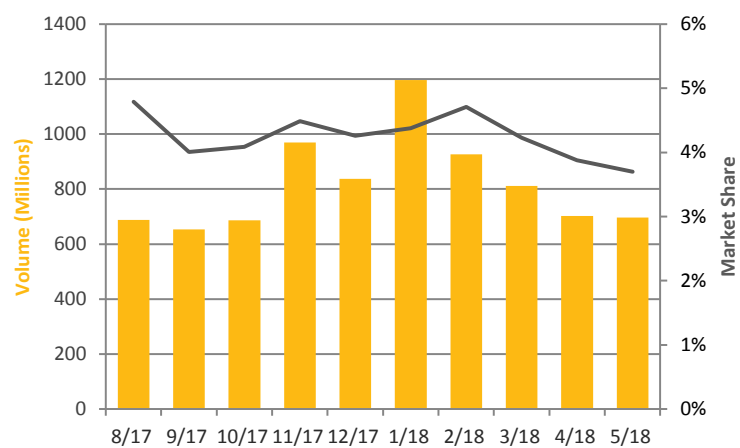
Hidden Volume¹

| | |
|----------------------------|-------------------|
| % Nasdaq CX2 Volume Hidden | 3.88% |
| Monthly Hidden Volume | 26,148,545 |
| Monthly Hidden Value | CAD \$675,491,100 |
| Average Order Size | 4,980 |

| Symbol | Hidden Vol | % Nasdaq CX2 Vol |
|--------|------------|------------------|
| XIU | 1,154,400 | 7.30% |
| BBD.B | 1,014,700 | 6.70% |
| HIP | 913,500 | 20.30% |
| NVCN | 507,000 | 22.30% |
| HOU | 364,100 | 5.00% |
| HOD | 278,500 | 10.60% |
| NMX | 271,400 | 4.40% |

Average Trade Size

| | |
|-----------------------------|-------|
| TSX Listed < \$1.00 | 2,376 |
| TSX Listed | 262 |
| TSX Venture Listed | 1,447 |
| Exchange Traded Funds (ETF) | 1,040 |



TSX Listed by Volume

| Symbol | Nasdaq CX2 | % Market | Market Vol |
|--------|------------|----------|-------------|
| XIU | 16,161,241 | 9.31% | 173,618,514 |
| BBD.B | 15,159,409 | 3.79% | 400,261,951 |
| ACB | 14,346,579 | 5.36% | 267,594,316 |
| APH | 10,079,443 | 7.39% | 136,336,571 |
| CVE | 8,394,240 | 3.40% | 247,226,818 |
| K | 7,735,786 | 6.11% | 126,613,328 |
| HOU | 7,250,468 | 9.86% | 73,502,379 |
| ENB | 6,564,722 | 4.64% | 141,486,097 |
| TGOD | 6,396,575 | 12.99% | 49,237,505 |
| MFC | 6,188,368 | 4.08% | 151,575,749 |

TSX Venture Listed by Volume

| Symbol | Nasdaq CX2 | % Market | Market Vol |
|--------|------------|----------|-------------|
| PAC | 11,941,770 | 12.77% | 93,516,304 |
| N | 7,724,846 | 8.48% | 91,055,109 |
| THCX | 7,084,644 | 9.01% | 78,643,514 |
| CBW | 5,849,110 | 5.62% | 104,086,047 |
| SCR | 5,444,698 | 8.87% | 61,375,604 |
| HIP | 4,544,581 | 6.03% | 75,308,258 |
| EMH | 3,761,820 | 18.49% | 20,350,143 |
| OGI | 3,694,102 | 13.95% | 26,481,033 |
| VPT | 3,598,736 | 9.75% | 36,913,630 |
| HIVE | 3,223,063 | 8.70% | 37,027,557 |

¹ Hidden volume calculations exclude intentional crosses