

IIROC NOTICE

Marketplace Notice

Please distribute internally to:

Legal and Compliance

Trading Desk

Contact:

Jamil Abou Saleh

Vice President, Analytics

Telephone: 416-646-2935

E-mail: jasaleh@iiroc.ca

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Market Share Report for the First Quarter of 2018

During the four calendar quarters ending March 31, 2018, the Investment Industry Regulatory Organization of Canada (“IIROC”) has acted as the regulation services provider for: Aequitas NEO Exchange Inc. (operating two separate trading books “Aequitas Neo” and “Aequitas Lit”), Alpha Exchange Inc., the Toronto Stock Exchange, TSX Venture Exchange, Canadian Securities Exchange and Nasdaq CXC Limited, each as an Exchange; and for Nasdaq CX2, Nasdaq CXD, Instinet Canada Cross Ltd., Liquidnet Canada Inc., Omega Securities Inc. (operator of Omega ATS and Lynx ATS) and TriAct Canada Marketplace LP (operator of “MATCH Now”), each as an ATS.

Based on data received from each marketplace through the regulatory feed, IIROC has compiled monthly information on the trading activity of each marketplace, including the total: value of securities traded; volume of securities traded and number of trades executed in addition to information respecting messages and trades used for market regulations fee billing purposes. IIROC has summarized this trading activity to reflect the percentage occurring on all marketplaces regulated by IIROC for the four calendar quarters ending 31st March, 2018. The summary information for the last four quarters and for the months since January of 2007 is available on the IIROC website (at www.iiroc.ca) and may be accessed through “Industry” then selecting “Market Monitoring and Analysis” and then “Statistics and Information”.



The following table compares trading activity on all equity marketplaces monitored by IIROC during the First Quarter of 2018 with trading activity in the Fourth Quarter of 2017 and the First Quarter of 2017.

Total All Marketplaces	Q1 2018	Q4 2017	% Change from Q4 2017	Q1 2017	% Change from Q1 2017
Value	786,499,718,967	637,487,882,961	23.37%	726,931,642,248	8.19%
Volume	78,315,847,093	69,213,180,957	13.15%	65,540,587,463	19.49%
Trades	129,404,650	102,896,762	25.76%	117,203,527	10.41%