

IIROC NOTICE

Marketplace Notice

Please distribute internally to:

Legal and Compliance

Trading Desk

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Market Share Report for the Fourth Quarter of 2020

During the four calendar quarters ending December 31st, 2020, the Investment Industry Regulatory Organization of Canada (“IIROC”) has acted as the regulation services provider for: NEO Exchange Inc. (operating three separate trading books “NEO-N”, “NEO-L” and “NEO-D”), Alpha Exchange Inc., the Toronto Stock Exchange, TSX Venture Exchange, Canadian Securities Exchange and Nasdaq CXC Limited (operating three separate trading books “Nasdaq CXC”, “Nasdaq CX2” and “Nasdaq CXD”), each as an Exchange; and for 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 December 31st, 2020. 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 Fourth Quarter of 2020 with trading activity in the Third Quarter of 2020 and the Fourth Quarter of 2019.

Total All Marketplaces	Q4 2020	Q3 2020	% Change from Q3 2020	Q4 2019	% Change from Q4 2019
Value	\$957,378,557,845.39	\$813,217,678,207.58	17.73%	\$720,976,975,251.38	32.79%
Volume	86,295,751,702	77,332,951,318	11.59%	5,5823,065,408	54.59%
Trades	142,060,207	127,505,594	11.41%	107,029,104	32.73%