

Trade Execution Insight

269,594

TRADE COUNT

753

BUY-SIDE PROFESSIONALS

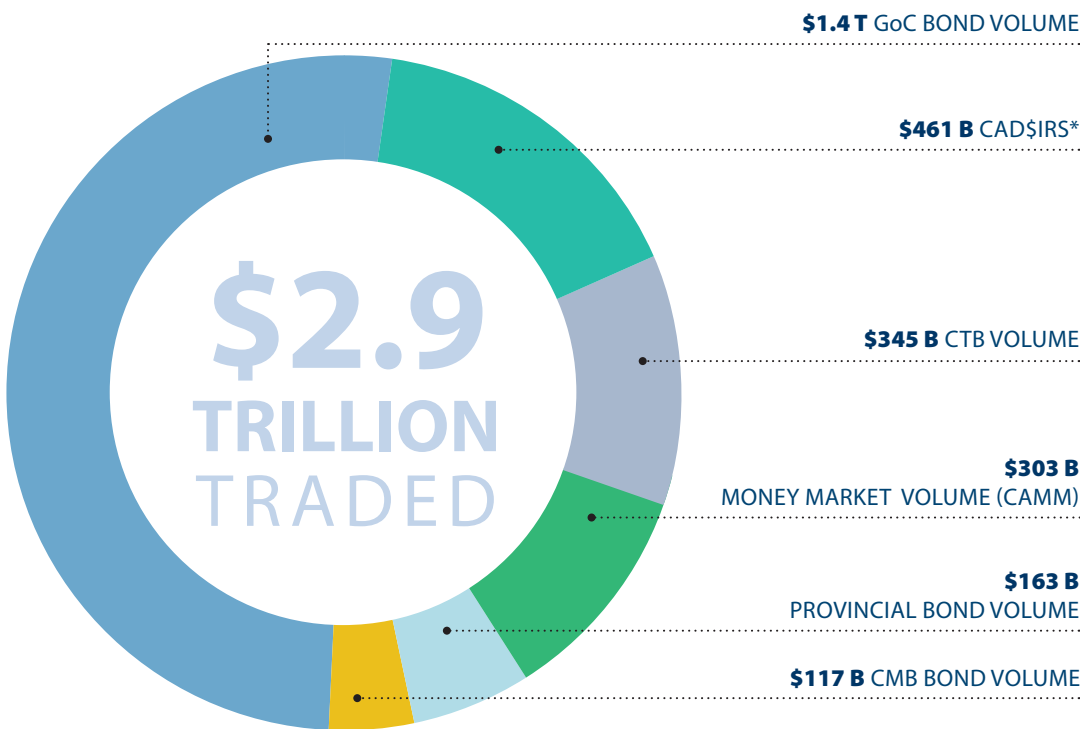
168

SELL-SIDE TRADERS

27%

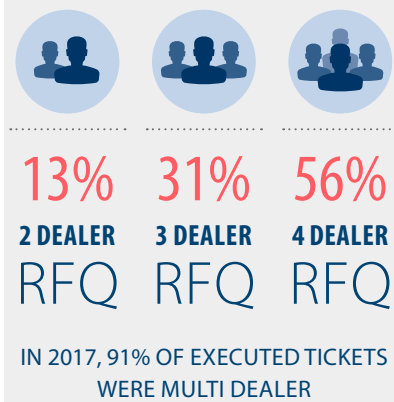
OF OUR BOND BUSINESS WAS DONE OUTSIDE OF CANADA

TOTAL TRADED VOLUME

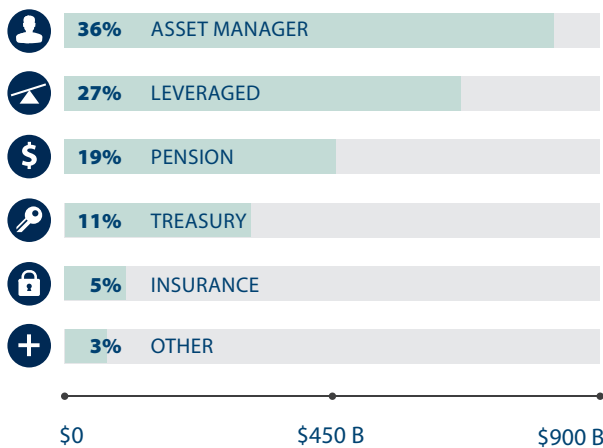


* CanDeal/Tradeweb North American Interest Rate Swaps Platform

Multi-Dealer Volume Breakdown



Volume by Client Type All Products



11

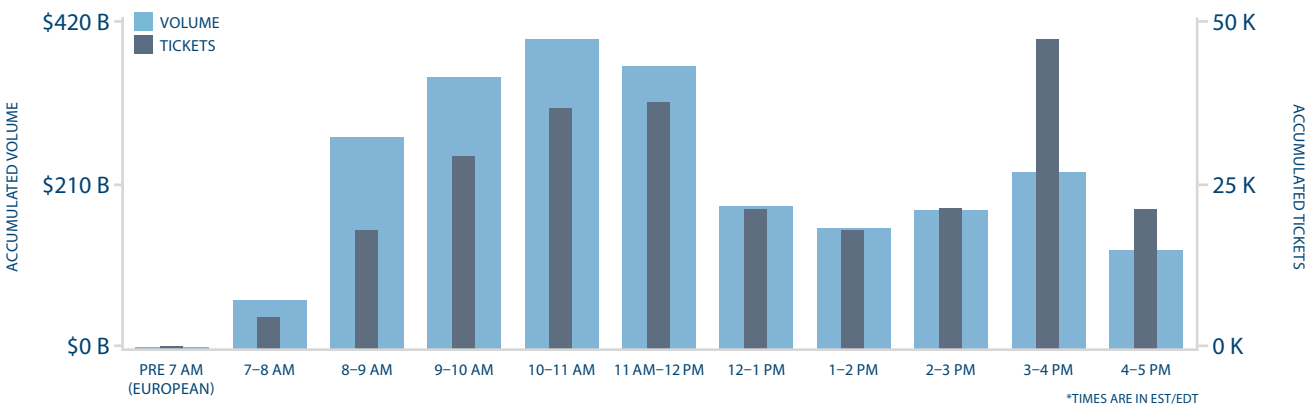
CANDEAL DEALERS BY MARKET SHARE

* Market Share of remaining dealers

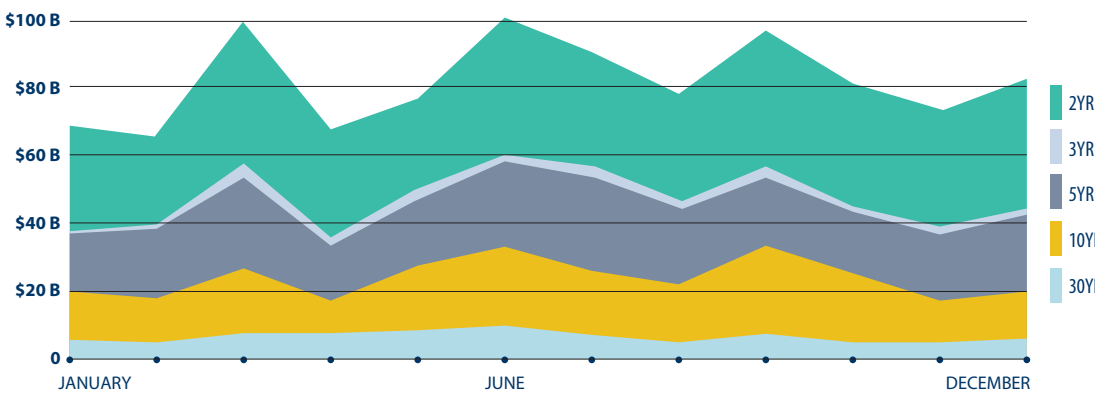
Average Time to Quote



Volume and Trade Count by Hour



GoC Benchmark Volume



CanDeal Has Replaced

983,989

PHONE CALLS IN 2017

THAT'S

3,952

PHONE CALLS PER DAY

2017

Key Highlights:

Real Return Bonds added to CanDeal

List trading now accounts for 39% of all tickets under \$1 million dollars

Volume of GoC trades greater than \$100 million increased by 17%