

## INSTITUTIONAL TRADE PROCESSING REPORT CARD

### INDUSTRY REPORT CARD - ENTERED AND CONFIRMED STATISTICS

December 2011 (USD Conversion Rate 1.016750041)

	ENTERED INTO CDSX BY BROKERS				CONFIRMED IN CDSX BY CUSTODIANS				EFFICIENCY %
	# OF TRADES (EQUITY)	% INDUSTRY	TOTAL VALUE (EQUITY)	% INDUSTRY	# OF TRADES (EQUITY)	% INDUSTRY	TOTAL VALUE (EQUITY)	% INDUSTRY	
T	554,202	78.22	127,237,256,309.99	70.18	292,141	48.35	68,914,437,475.73	43.73	52.71
T+1 AM	99,054	92.20	31,070,465,154.50	87.32	235,972	87.40	60,688,988,497.12	82.24	80.84
T+1 PM	22,615	95.39	6,308,349,046.92	90.80	29,184	92.23	7,436,703,033.24	86.96	82.46
T+2 AM	8,348	96.57	6,395,197,809.68	94.33	16,326	94.93	9,042,175,562.07	92.70	83.84
T+2 PM	7,115	97.57	1,904,048,428.56	95.38	9,275	96.46	2,434,750,496.74	94.25	84.31
T+3	11,237	99.16	6,206,985,002.63	98.80	14,382	98.84	6,479,825,634.96	98.36	85.01
>T+3	5,904	100.00	2,176,012,522.42	100.00	6,983	100.00	2,578,474,344.20	100.00	85.29
<b>TOTAL</b>	<b>708,475</b>		<b>181,298,314,274.70</b>		<b>604,263</b>		<b>157,575,355,044.06</b>		

	ENTERED INTO CDSX BY BROKERS				CONFIRMED IN CDSX BY CUSTODIANS				EFFICIENCY %
	# OF TRADES (DEBT)	% INDUSTRY	TOTAL VALUE (DEBT)	% INDUSTRY	# OF TRADES (DEBT)	% INDUSTRY	TOTAL VALUE (DEBT)	% INDUSTRY	
T	96,068	76.90	896,754,364,657.18	78.23	66,433	59.53	537,479,256,414.19	54.34	69.15
T+1 AM	17,229	90.69	128,214,499,442.96	89.42	27,288	83.98	258,626,780,948.28	80.49	82.72
T+1 PM	3,783	93.72	40,905,125,001.08	92.99	6,117	89.46	66,984,501,290.69	87.26	85.27
T+2 AM	2,008	95.33	18,863,137,054.81	94.64	3,408	92.51	42,954,034,108.10	91.60	86.70
T+2 PM	1,543	96.57	12,970,669,138.32	95.77	2,246	94.52	22,241,473,518.68	93.85	87.45
T+3	2,852	98.85	27,820,280,731.22	98.20	4,732	98.76	40,441,144,012.05	97.94	89.26
>T+3	1,448	100.00	20,779,396,936.99	100.00	1,365	100.00	20,407,391,540.99	100.00	89.32
<b>TOTAL</b>	<b>124,931</b>		<b>1,146,307,472,962.56</b>		<b>111,589</b>		<b>989,134,581,832.98</b>		

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December 2011 (USD Conversion Rate 1.016750041)

	OVERALL ENTERED				OVERALL CONFIRMED			
	# OF TRADES (DEBT+EQUITY)	% INDUSTRY	TOTAL VALUE (DEBT+EQUITY)	% INDUSTRY	# OF TRADES (DEBT+EQUITY)	% INDUSTRY	TOTAL VALUE (DEBT+EQUITY)	% INDUSTRY
T	650,270	78.03	1,023,991,620,967.17	77.13	358,574	50.09	606,393,693,889.92	52.88
T+1 AM	116,283	91.98	159,284,964,597.46	89.12	263,260	86.87	319,315,769,445.40	80.73
T+1 PM	26,398	95.15	47,213,474,048.00	92.68	35,301	91.80	74,421,204,323.93	87.22
T+2 AM	10,356	96.39	25,258,334,864.49	94.58	19,734	94.56	51,996,209,670.17	91.75
T+2 PM	8,658	97.43	14,874,717,566.88	95.70	11,521	96.17	24,676,224,015.42	93.90
T+3	14,089	99.12	34,027,265,733.85	98.26	19,114	98.84	46,920,969,647.01	97.99
>T+3	7,352	100.00	22,955,409,459.41	100.00	8,348	100.00	22,985,865,885.19	100.00
<b>TOTAL</b>	<b>833,406</b>		<b>1,327,605,787,237.26</b>		<b>715,852</b>		<b>1,146,709,936,877.04</b>	

Notes:  
Definitions

Entered : Trade details received by CDS awaiting confirmation (broker/dealer and/or custodian)

Confirmed : When brokers/dealers and custodians agree to trade details, status of entered trade changed to reflect "confirmed status awaiting settlement at CDS"

1. CDS is the sole supplier of this statistical data.
2. These statistics do not include any free movement items or trades reported by an MSU.
3. Statistics reflect client trades only.
4. Report does not include same day trades or Entitlement generated transactions.
5. Efficiency % is number of trades confirmed divided by number of trades entered.
6. Trade date cut-off is midnight EST.
7. 'AM' designation includes entries/confirmations made from 12:00 AM to 11:59 AM EST. 'PM' designation includes entries/confirmations made from 12:00 PM to 11:59 PM EST.
8. USD transactions have been converted to CAD dollars for reporting purposes.