

**INSTITUTIONAL TRADE PROCESSING REPORT CARD**  
**INDUSTRY REPORT CARD - ENTERED AND CONFIRMED STATISTICS**  
 December 2008 (USD Conversion Rate 1.241200046)

	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	369,685	69.15	87,075,636,763.37	61.62	196,742	41.29	38,828,203,634.72	37.29	53.22
T+1 AM	101,140	88.07	28,146,416,858.96	81.54	194,821	82.18	40,124,746,116.11	75.83	83.17
T+1 PM	24,394	92.63	8,636,993,732.63	87.65	28,594	88.18	8,215,680,937.43	83.72	84.84
T+2 AM	10,942	94.68	6,577,964,057.24	92.30	20,052	92.39	5,153,169,215.71	88.67	86.97
T+2 PM	7,749	96.13	3,126,727,769.06	94.51	8,495	94.17	2,540,475,709.45	91.11	87.31
T+3	11,593	98.30	5,226,556,358.69	98.21	18,376	98.03	6,828,760,919.62	97.67	88.88
>T+3	9,112	100.00	2,524,957,761.10	100.00	9,394	100.00	2,427,160,356.88	100.00	89.12
<b>TOTAL</b>	<b>534,615</b>		<b>141,315,253,301.05</b>		<b>476,474</b>		<b>104,118,196,889.92</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	69,468	73.33	614,179,751,419.56	79.11	42,128	50.95	328,521,656,721.49	51.53	60.64
T+1 AM	15,156	89.32	84,707,944,360.26	90.02	24,517	80.60	162,693,780,980.57	77.05	78.75
T+1 PM	3,528	93.04	21,190,620,038.77	92.75	5,337	87.06	40,678,530,208.88	83.43	81.66
T+2 AM	1,609	94.74	13,726,901,431.53	94.52	3,097	90.81	37,092,401,501.66	89.25	83.64
T+2 PM	1,508	96.33	10,800,869,975.18	95.91	1,841	93.04	14,278,982,355.26	91.49	84.28
T+3	2,182	98.63	15,782,562,036.58	97.94	4,310	98.25	34,844,844,364.06	96.96	86.92
>T+3	1,278	100.00	16,008,858,682.59	100.00	1,447	100.00	19,418,653,475.57	100.00	87.28
<b>TOTAL</b>	<b>94,729</b>		<b>776,397,507,944.47</b>		<b>82,677</b>		<b>637,528,849,607.49</b>		

## INSTITUTIONAL TRADE PROCESSING REPORT CARD

### INDUSTRY REPORT CARD - ENTERED AND CONFIRMED STATISTICS

December 2008 (USD Conversion Rate 1.241200046)

	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	439,153	69.78	701,255,388,182.93	76.41	238,870	42.72	367,349,860,356.21	49.53
T+1 AM	116,296	88.26	112,854,361,219.22	88.71	219,338	81.95	202,818,527,096.68	76.88
T+1 PM	27,922	92.70	29,827,613,771.40	91.96	33,931	88.02	48,894,211,146.31	83.47
T+2 AM	12,551	94.69	20,304,865,488.77	94.17	23,149	92.16	42,245,570,717.37	89.17
T+2 PM	9,257	96.16	13,927,597,744.24	95.69	10,336	94.01	16,819,458,064.71	91.44
T+3	13,775	98.35	21,009,118,395.27	97.98	22,686	98.07	41,673,605,283.68	97.06
>T+3	10,390	100.00	18,533,816,443.69	100.00	10,841	100.00	21,845,813,832.45	100.00
<b>TOTAL</b>	<b>629,344</b>		<b>917,712,761,245.52</b>		<b>559,151</b>		<b>741,647,046,497.41</b>	

**Notes:**
**Definitions**

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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.