

The Ontario Securities Commission

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The Ontario Securities Commission administers the
Securities Act of Ontario (R.S.O. 1990, c. S.5) and the
Commodity Futures Act of Ontario (R.S.O. 1990, c. C.20)

The Ontario Securities Commission

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Chapter 1

Notices

1.1 Notices

1.1.1 Amendment of Agreement among Certain Provincial Securities Regulators in respect of the Ownership and Licensing of the Intellectual Property comprising the System for Electronic Document Analysis and Retrieval (SEDAR), the System for Electronic Disclosure by Insiders (SEDI), and the National Registration Database (NRD) (CSA National Systems) to Extend Scope to New CSA National Systems

**AMENDMENT OF AGREEMENT AMONG CERTAIN PROVINCIAL SECURITIES REGULATORS
IN RESPECT OF THE OWNERSHIP AND LICENSING OF THE INTELLECTUAL PROPERTY
COMPRISING THE SYSTEM FOR ELECTRONIC DOCUMENT ANALYSIS AND RETRIEVAL (SEDAR),
THE SYSTEM FOR ELECTRONIC DISCLOSURE BY INSIDERS (SEDI), AND
THE NATIONAL REGISTRATION DATABASE (NRD) (CSA NATIONAL SYSTEMS)
TO EXTEND SCOPE TO NEW CSA NATIONAL SYSTEMS**

August 26, 2020

The Minister of Finance recently approved the amendment to the agreement among the Ontario Securities Commission, the British Columbia Securities Commission, the Alberta Securities Commission and the Autorité des marchés financiers outlining how the intellectual property comprising the CSA National Systems will be owned as between the parties, and how it will be licensed to third parties for their access and use (the "Agreement"). The Agreement also documents how data filed in the CSA National Systems may be accessed and used by securities regulators, certain self-regulatory organizations, other permitted third parties, and the public.

The Agreement has been amended to extend its scope to include two new shared national IT systems currently in development by the Canadian Securities Administrators, as well as any new or existing national system which is included by the parties under the scope of the Agreement from time to time.

The amendment was published in the Bulletin on July 2, 2020 (OSC Bulletin Volume 43, Issue 27).

Questions may be referred to:

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Senior Legal IT Counsel
General Counsel's Office
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mganaha@osc.gov.on.ca

1.3 Notices of Hearing with Related Statements of Allegations

1.3.1 Derek F.C. Elliott – ss. 127(1), 127(10)

FILE NO.: 2020-31

**IN THE MATTER OF
DEREK F.C. ELLIOTT**

NOTICE OF HEARING

Subsections 127(1) and 127(10) of the *Securities Act*, RSO 1990, c S.5

PROCEEDING TYPE: Inter-jurisdictional Enforcement Proceeding

HEARING DATE AND TIME: In writing

PURPOSE

The purpose of this proceeding is to consider whether it is in the public interest for the Commission to make the order requested in the Statement of Allegations filed by Staff of the Commission on August 25, 2020.

Take notice that Staff of the Commission has elected to proceed by way of the expedited procedure for a written hearing provided for by Rule 11(3) of the Commission's *Rules of Procedure*.

Staff must serve on you this Notice of Hearing, the Statement of Allegations, Staff's hearing brief containing all documents Staff relies on, and Staff's written submissions.

You have **21 days** from the date Staff serves these documents on you to file a request for an oral hearing, if you do not want to follow the expedited procedure for a written hearing.

Otherwise, you have **28 days** from the date Staff served these documents on you to file your hearing brief and written submissions.

REPRESENTATION

Any party to the proceeding may be represented by a representative at the hearing.

FAILURE TO PARTICIPATE

IF A PARTY DOES NOT PARTICIPATE, THE HEARING MAY PROCEED IN THE PARTY'S ABSENCE AND THE PARTY WILL NOT BE ENTITLED TO ANY FURTHER NOTICE IN THE PROCEEDING.

FRENCH HEARING

This Notice of Hearing is also available in French on request of a party. Participation may be in either French or English. Participants must notify the Secretary's Office in writing as soon as possible if the participant is requesting a proceeding be conducted wholly or partly in French.

AVIS EN FRANÇAIS

L'avis d'audience est disponible en français sur demande d'une partie, que la participation à l'audience peut se faire en français ou en anglais et que les participants doivent aviser le Bureau du secrétaire par écrit dès que possible si le participant demande qu'une instance soit tenue entièrement ou partiellement en français.

Dated at Toronto this 26th day of August, 2020.

"Grace Knakowski"
Secretary to the Commission

For more information

Please visit www.osc.gov.on.ca or contact the Registrar at registrar@osc.gov.on.ca.

IN THE MATTER OF
DEREK F.C. ELLIOTT

STATEMENT OF ALLEGATIONS
(Subsections 127(1) and 127(10) of the *Securities Act*, RSO 1990, c S.5)

1. Staff of the Enforcement Branch (**Enforcement Staff**) of the Ontario Securities Commission (the **Commission**) elect to proceed using the expedited procedure for inter-jurisdictional proceedings as set out in Rule 11(3) of the Commission's *Rules of Procedure*.

A. OVERVIEW

2. On August 27, 2014, Derek F.C. Elliott (**Elliott**) pleaded guilty to conspiracy to commit mail fraud in violation of Title 18 of the United States Code, Section 1349 before the Honourable Maxine M. Chesney of the United States District Court for the Northern District of California.
3. Elliott was convicted of an offence that arose from transactions, business or a course of conduct related to securities. The conduct for which Elliott was convicted took place between August 2006 and July 2008 (the **Material Time**).
4. On November 20, 2019, Elliott was sentenced to be imprisoned for a total term of 24 months. Elliott was also subsequently ordered to make restitution to harmed victims in the amount of US\$38,724,570.17 on February 24, 2020.
5. Elliott filed a motion on May 8, 2020 to allow him to serve his prison term in home confinement in light of the COVID-19 pandemic. This motion was denied by order of the court on May 11, 2020. This court order is subject to an ongoing appeal by Elliott.
6. Elliott is a resident of Ontario, Canada and Enforcement Staff seek an inter-jurisdictional enforcement order reciprocating Elliott's conviction, pursuant to paragraph 1 of subsection 127(10) of the *Securities Act*, RSO, c S.5 (the **Act**).

B. FACTS

Enforcement Staff make the following allegations of fact:

7. During the Material Time, Elliott was the President and Chief Executive Officer of a number of entities related to the hospitality business in the Dominican Republic (**DR**), including a resort in the DR called the Sun Village Juan Dolio resort (**Juan Dolio**).
8. Elliott had a 51.5% ownership interest in the Juan Dolio and his co-conspirator, James Catledge (**Catledge**), had a 37.5% ownership in the Juan Dolio.
9. Elliott worked with Catledge and his company, Impact, Inc. (**Impact**), to sell two types of investment products at the Juan Dolio during the Material Time:
 - (a) the Residence, where investors were told they invested in the Juan Dolio Corporation for a five-year period with a guaranteed interest rate of 8-12%, called Non-Use Fees (**NUF**); and
 - (b) the Passport, where investors were told that they invested, through a trust, in the Juan Dolio Corporation, received the option of using a room at the resort or collecting a share of room revenues, and could resell their investment at market rate.
10. During the Material Time, Elliott and Catledge received approximately \$91.3 million from investors for these two types of Juan Dolio investment products.
11. Instead of investing the investor funds into Juan Dolio and completing renovations to the property as Elliott and Catledge represented to investors, a substantial amount of money was diverted to pay sales commissions to Impact agents, to make NUF payments to other investors, and to fund other real estate development projects not connected to Juan Dolio.
12. For example, investors were either never told about commissions or were told that they would be 10-12% of the purchase price when, in fact, the full commissions were as high as 44%.

13. Elliott and Catledge also told investors in promotional materials that the Juan Dolio renovations were proceeding and that the resort would open in a reasonable time frame when, in fact, the renovations were never completed and the investor money was spent on, among other things, a different project.
14. Impact sales agents, acting under the direction of Elliott and Catledge, told investors that they could expect a guaranteed return of 8-12% for five years or that they would make a projected profit of up to 480% on their investments after five years, despite Elliott and Catledge knowing investors could not reasonably expect this return or profit.
15. Elliott, in agreeing with Catledge to make misleading material statements and omit material information from investors as detailed above, acted with the requisite intent to defraud.
16. Elliott and Catledge caused items to be deposited, sent, and delivered by the United States Postal Service and interstate carriers in furtherance of the above activities, including NUF payments to an investor in California as well as a letter regarding a Juan Dolio Residence investment and newsletter to an investor in California.

C. JURISDICTION OF THE ONTARIO SECURITIES COMMISSION

17. Pursuant to paragraph 1 of subsection 127(10) of the Act, Elliott's conviction for an offence arising from transactions, business or course of conduct related to securities or derivatives may form the basis for an order in the public interest made under subsection 127(1) of the Act.
18. Enforcement Staff allege that it is in the public interest to make an order against Elliott.

D. ORDER SOUGHT

19. Enforcement Staff request that the Commission make the following inter-jurisdictional enforcement order, pursuant to paragraph 1 of subsection 127(10) and subsection 127(1) of the Act against Elliott that:
 - (a) pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities or derivatives by Elliott cease permanently;
 - (b) pursuant to paragraph 2.1 of subsection 127(1) of the Act, acquisition of any securities by Elliott be prohibited permanently;
 - (c) pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Elliott permanently;
 - (d) pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the Act, Elliott resign any positions that he holds as a director or officer of any issuer or registrant;
 - (e) pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the Act, Elliott be prohibited permanently from becoming or acting as a director or officer of any issuer or registrant;
 - (f) pursuant to paragraph 8.5 of subsection 127(1) of the Act, Elliott be prohibited permanently from becoming or acting as a registrant or promoter; and
 - (g) such other order or orders as the Commission considers appropriate.
20. Enforcement Staff reserve the right to amend these allegations and to make such further and other allegations as Enforcement Staff may advise and the Commission may permit.

DATED this 25th day of August, 2020.

ONTARIO SECURITIES COMMISSION

20 Queen Street West, 22nd Floor
Toronto, ON M5H

Alvin Qian

Email: aqian@osc.gov.on.ca
Tel: (416) 263-3784
Staff of the Enforcement Branch

1.4 Notices from the Office of the Secretary

1.4.1 Derek F.C. Elliott

**FOR IMMEDIATE RELEASE
August 26, 2020**

**DEREK F.C. ELLIOTT,
File No. 2020-31**

TORONTO – The Office of the Secretary issued a Notice of Hearing pursuant to Subsections 127(1) and 127(10) of the *Securities Act*.

A copy of the Notice of Hearing dated August 26, 2020 and Statement of Allegations dated August 25, 2020 are available at www.osc.gov.on.ca.

OFFICE OF THE SECRETARY
GRACE KNAKOWSKI
SECRETARY TO THE COMMISSION

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For General Inquiries:

1-877-785-1555 (Toll Free)
inquiries@osc.gov.on.ca

1.4.2 Canada Cannabis Corporation et al.

**FOR IMMEDIATE RELEASE
August 28, 2020**

**CANADA CANNABIS CORPORATION,
CANADIAN CANNABIS CORPORATION,
BENJAMIN WARD,
SILVIO SERRANO, and
PETER STRANG,
File No. 2019-34 and File No. 2020-13**

TORONTO – The Commission issued an Order in the above named matters.

A copy of the Order dated August 28, 2020 is available at www.osc.gov.on.ca.

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GRACE KNAKOWSKI
SECRETARY TO THE COMMISSION

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inquiries@osc.gov.on.ca

1.4.3 First Global Data Ltd. et al.

**FOR IMMEDIATE RELEASE
August 31, 2020**

**FIRST GLOBAL DATA LTD.,
GLOBAL BIOENERGY RESOURCES INC.,
NAYEEM ALLI,
MAURICE AZIZ,
HARISH BAJAJ, AND
ANDRE ITWARU,
File No. 2019-22**

TORONTO – The Commission issued an Order in the above named matter.

A copy of the Order dated August 31, 2020 is available at www.osc.gov.on.ca.

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1.4.4 ESW Capital, LLC and Optiva Inc.

**FOR IMMEDIATE RELEASE
August 31, 2020**

**ESW CAPITAL, LLC and
OPTIVA INC.,
File No. 2020-26**

TORONTO – The Applicant, ESW Capital, LLC filed an Amended Application dated August 6, 2020.

A copy of the Amended Application dated August 6, 2020 is available at www.osc.gov.on.ca

OFFICE OF THE SECRETARY
GRACE KNAKOWSKI
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Chapter 2

Decisions, Orders and Rulings

2.1 Decisions

2.1.1 CI Investments Inc.

Headnote

Relief granted from the single custodian requirement to permit the use of more than one custodian, subject to conditions.

Applicable Legislative Provisions

National Instrument 81-102 Investment Funds, ss. 6.1(1) and 19.1.

July 16, 2020

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO
(the Jurisdiction)

AND

IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF APPLICATIONS
IN MULTIPLE JURISDICTIONS

AND

IN THE MATTER OF
CI INVESTMENTS INC. (CI) OR AN AFFILIATE
(collectively, the Filer)

AND

THE EXISTING AND FUTURE INVESTMENT FUNDS
MANAGED BY THE FILER TO WHICH
NATIONAL INSTRUMENT 81-102 *INVESTMENT FUNDS* (NI 81-102) APPLIES
(the Funds)

DECISION

Background

The principal regulator in the Jurisdiction has received an application (the **Application**) from the Filer on behalf of the Funds for a decision under the securities legislation of the Jurisdiction that exempts each Fund from the requirement in subsection 6.1(1) of NI 81-102, namely that all portfolio assets of an investment fund be held under the custodianship of one custodian that satisfies the requirements of section 6.2 of NI 81-102, solely to permit each Fund to appoint more than one custodian, each of which is qualified to be a custodian under section 6.2 of NI 81-102 and each of which is subject to all of the other requirements in NI 81-102 Part 6 *Custodianship of Portfolio Assets* other than the prohibition against the Fund appointing more than one custodian in subsection 6.1(1) of NI 81-102 pursuant to this decision (the **Exemption Sought**).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a passport application):

- (i) the Ontario Securities Commission is the principal regulator for the Application;
- (ii) the Filer has provided notice that subsection 4.7(1) of Multilateral Instrument 11-202 - Passport System (MI 11-102) is intended to be relied upon in each of the other provinces and territories of Canada (the **Other Jurisdictions** and, together with the Jurisdiction, the **Jurisdictions**).

Interpretation

Terms defined in National Instrument 14-101 *Definitions* have the same meaning if used in this decision, unless otherwise defined. For clarity, in this decision:

AIF means an annual information form of a Fund prepared in accordance with Form 81-102F2 *Contents of Annual Information Form*, as the same may be amended from time to time;

Custodian means the custodian of each Fund, other than an Additional Custodian appointed in reliance upon the Exemption Sought;

Prime Broker means any entity that acts as a lender or borrowing agent to investment funds;

Prospectus means a prospectus of a Fund prepared in accordance with Form 81-101F1 *Contents of Simplified Prospectus* or Form 41-101F2 *Information Required in an Investment Fund Prospectus*, as the same may be amended from time to time; and

Securities Lending Agreements means agreements which effect securities lending, repurchase or reverse repurchase transactions between a Fund, as lender of the securities, third party borrowers and the Fund's securities lending agent.

Representations

This decision is based on the following facts represented by the Filer:

The Filer and the Funds

1. CI is a corporation amalgamated under the laws of the Province of Ontario with its head office located in Toronto, Ontario.
2. CI is registered:
 - (a) under the securities legislation in Ontario, Québec and Newfoundland and Labrador as an investment fund manager,
 - (b) under the securities legislation in each of the Jurisdictions as a portfolio manager and exempt market dealer, and
 - (c) under the *Commodity Futures Act* (Ontario) as a commodity trading counsel and commodity trading manager.
3. The Filer is or will be the investment fund manager of each Fund.
4. Each Fund is or will be an investment fund to which NI 81-102 applies, subject to any exemptions therefrom that have been, or may be, granted by the applicable securities regulatory authorities.
5. Each existing Fund is a reporting issuer under the securities legislation of all the Jurisdictions. Each future Fund will be a reporting issuer under the securities legislation of the Jurisdiction and may be a reporting issuer under the securities legislation of one or more other Jurisdictions.
6. The Filer and each existing Fund is not in default of securities legislation in any Jurisdiction.

Reasons for the Exemption Sought

7. The Filer would like the flexibility for each Fund to engage Prime Brokers as custodians in addition to the Fund's Custodian provided that such Prime Brokers are qualified to act as a custodian under subsection 6.2(3) of NI 81-102 (each, an **Additional Custodian**). Appointment of a Prime Broker to act as an Additional Custodian will increase operational efficiency and reduce execution risk and costs for a Fund as it will avoid the need to transfer the Fund's portfolio assets from a third party custodian to the Prime Broker to effect transactions conducted by the Fund through the Prime Broker. These transactions include, in particular, purchases of corporate bonds hedged through the concurrent short sale of government bonds, which trade in the market as unified transactions and, in reliance on the Exemption Sought, can be settled through a single Fund account with the Prime Broker. The Filer and any Additional Custodians would be subject to all requirements applicable to custodians under Part 6 of NI 81-102, other than the requirement in subsection 6.1(1) of NI 81-102 that there only be one custodian.
8. An Additional Custodian may also be appointed as a securities lending agent of the Funds and, in such circumstances, would provide the Funds with the opportunity to enter into a greater number of Securities Lending Agreements than

would be the case with a single custodian and would therefore have the potential to increase revenues to the Funds from securities lending activities.

9. Prime Brokers are not widely appointed as sub-custodians by Custodians under NI 81-102 as it can be both operationally challenging for the Custodian and the Filer to appoint them to act in such capacity.
10. If the Exemption Sought is granted, an Additional Custodian's responsibility for custody of the Funds' assets will apply only to the assets held by the Additional Custodian on behalf of the Funds (the **Relevant Assets**). The custodial arrangements between the Funds and each Additional Custodian will comply with the requirements of Part 6 of NI 81-102 other than subsection 6.1(1).
11. Any Additional Custodian will meet the requirements of NI 81-102 to act as a custodian for an investment fund and will have experience acting as custodian of the assets of public investment funds governed by NI 81-102. As custodian of the Relevant Assets, an Additional Custodian will comply with the standard of care applicable to qualified custodians under Section 6.6 of NI 81-102, will hold the Relevant Assets in the name of the applicable Fund in accordance with Section 6.5 of NI 81-102 and will include the provisions prescribed in Section 6.4 of NI 81-102 in its custody agreement with the Filer and the Funds. Each Additional Custodian will complete the review and provide compliance reports to the Filer as contemplated in Section 6.7 of NI 81-102.
12. The ability to terminate an Additional Custodian as custodian of the Relevant Assets of a Fund at any time without cause on written notice will ensure that the Filer maintains ultimate control over all of the portfolio assets of the Funds and can restore all assets to the custody of its Custodian at any time if the Filer considers it to be in the best interests of the Funds and their respective unitholders to do so.
13. The appointment of an Additional Custodian should have no impact on the safety of the portfolio assets of the Funds while also enhancing the Fund's abilities to engage in the efficient short selling of securities under Section 6.8.1 of NI 81-102, including pursuant to the trades described in representation 7 above, and to enter into additional Securities Lending Agreements.
14. Upon receipt of the Exemption Sought and appointment of an Additional Custodian, the Filer will provide notice of the appointment of any Additional Custodian to unitholders and amend the Prospectus and AIF of the applicable Funds to include disclosure regarding the Exemption Sought and particulars of the appointment of an Additional Custodian of the Funds with respect to the Relevant Assets.

Decision

The principal regulator is satisfied that the decision meets the test set out in the Legislation for the principal regulator to make the decision.

The decision of the principal regulator under the Legislation is that the Exemption Sought is granted provided that a Fund may appoint one or more Additional Custodians if:

- (a) a single entity reconciles all the portfolio assets of the Fund and provides the Fund with valuation and unitholder recordkeeping services and will complete daily reconciliations amongst the custodians before striking a daily net asset value;
- (b) the Filer maintains such operational systems and processes, as between two or more custodians and the single entity referred to in condition (a) above, in order to keep a proper reconciliation of all the portfolio assets that will move amongst the custodians, as appropriate; and
- (c) Each Additional Custodian will act as custodian and securities lending agent only for the portion of portfolio assets of the Fund transferred to it.

"Darren McKall"
Manager
Investment Funds and Structured Products Branch
Ontario Securities Commission

2.1.2 Franklin Templeton Investments Corp. et al.

Headnote

National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – Exemptive relief from seed capital requirement, investment risk classification methodology requirement, and simplified prospectus, fund facts and sales communication disclosure requirements to permit a continuing fund to use certain disclosure of a terminating fund, and to calculate investment risk level using performance history of terminating fund – National Instrument 81-101 Mutual Fund Prospectus Disclosure, National Instrument 81-102 Investment Funds.

Applicable Legislative Provisions

National Instrument 81-101 Mutual Fund Prospectus Disclosure, ss. 2.1 and 6.1.

National Instrument 81-102 Investment Funds, ss. 3.1, 15.3(2), 15.6(1)(a)(i)(A), 15.6(1)(b), 15.6(1)(d)(i), 15.8(2)(a), 15.8(3)(a), 15.9(2), 15.1.1 and 19.1.

August 21, 2020

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO
(the Jurisdiction)

AND

IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF APPLICATIONS
IN MULTIPLE JURISDICTIONS

AND

IN THE MATTER OF
FRANKLIN TEMPLETON INVESTMENTS CORP.
(the Filer)

AND

IN THE MATTER OF
TEMPLETON GROWTH FUND
(the Continuing Growth Fund),
FRANKLIN MUTUAL GLOBAL DISCOVERY FUND II,
FRANKLIN QUOTENTIAL DIVERSIFIED INCOME PORTFOLIO II,
FRANKLIN U.S. MONTHLY INCOME FUND II AND
TEMPLETON GLOBAL SMALLER COMPANIES FUND II
(the New Continuing Trust Funds and with the Continuing Growth Fund, the Continuing Funds)

DECISION

Background

The principal regulator in the Jurisdiction has received an application from the Filer, on behalf of the Continuing Funds, for a decision under the securities legislation of the Jurisdiction of the principal regulator (the **Legislation**) granting an exemption from:

- (a) section 3.1 of National Instrument 81-102 *Investment Funds (NI 81-102)* to permit the filing of a simplified prospectus for the Continuing Funds (the **Simplified Prospectus**), notwithstanding that the initial investment required in respect of each of the Continuing Funds (the **Seed Capital Requirement**) will not be provided (the **Seed Capital Relief**);
- (b) section 2.1 of National Instrument 81-101 *Mutual Fund Prospectus Disclosure (NI 81-101)* for the purposes of the following exemptions sought from Form 81-101F1 *Contents of Simplified Prospectus (Form 81-101F1)* and Form 81-101F3 *Contents of Fund Facts Document (Form 81-101F3)*;
 - (i) Item 5(b) of Part B of Form 81-101F1 to permit the Continuing Growth Fund to disclose the series start dates of Templeton Growth Fund, Ltd. (the **Terminating Growth Fund**) as its series start dates in the Simplified Prospectus;

- (ii) Item 9.1(b) of Part B of Form 81-101F1 to permit the Continuing Growth Fund to use the performance history of the Terminating Growth Fund to calculate its investment risk rating in the Simplified Prospectus;
 - (iii) Item 13.2 of Part B of Form 81-101F1 to permit the Continuing Growth Fund to use the financial data of the Terminating Growth Fund in making the calculation required under the subheading "Fund Expenses Indirectly Borne by Investors" in the Simplified Prospectus;
 - (iv) Item 2 of Part I of Form 81-101F3 to permit the Continuing Growth Fund to use the start date of each series of the Terminating Growth Fund in the "Date series started" box of the Quick Facts table in the fund facts documents of each series of the Continuing Growth Fund (the **Fund Facts Documents**);
 - (v) Item 3 of Part I of Form 81-101F3 to permit the Continuing Growth Fund to show the investments of the Terminating Growth Fund in the "Top 10 investments" and "Investment mix" tables in the Continuing Growth Fund's initial Fund Facts Documents;
 - (vi) Item 4 of Part I of Form 81-101F3 to permit the Continuing Growth Fund to use the performance history of the Terminating Growth Fund to calculate its investment risk rating in the Fund Facts Documents;
 - (vii) Item 5 of Part I of Form 81-101F3 to permit the Continuing Growth Fund to use the performance data of the Terminating Growth Fund in the "Average return", "Year-by-year returns" and "Best and worst 3-month returns" sections in the Fund Facts Documents; and
 - (viii) Item 1.3 of Part II of Form 81-101F3 to permit the Continuing Growth Fund to use the management expense ratio (the **MER**), trading expense ratio (the **TER**) and fund expenses of the Terminating Growth Fund in the "Fund expenses" section of the Fund Facts Documents;
- (c) sections 15.3(2), 15.6(1)(a)(i)(A), 15.6(1)(b), 15.6(1)(d)(i), 15.8(2)(a), 15.8(3)(a) and 15.9(2) of NI 81-102 to permit the Continuing Growth Fund to use the performance data of the Terminating Growth Fund in sales communications and reports to securityholders of the Continuing Growth Fund (collectively, the **Fund Communications**); and
- (d) section 15.1.1 of NI 81-102 to permit the Continuing Growth Fund to calculate its investment risk level using the performance history of the Terminating Growth Fund (together with paragraphs (b) and (c) above, the **Past Performance Relief** and together with the Seed Capital Relief, the **Exemption Sought**).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a passport application):

- (a) the Ontario Securities Commission is the principal regulator for this application; and
- (b) the Filer has provided notice that section 4.7(1) of Multilateral Instrument 11-102 *Passport System* (**MI 11-102**) is intended to be relied upon in each of British Columbia, Alberta, Saskatchewan, Manitoba, Québec, New Brunswick, Newfoundland and Labrador, Nova Scotia, Prince Edward Island, Northwest Territories, Nunavut and Yukon (together with Ontario, the **Jurisdictions**).

Interpretation

Terms defined in National Instrument 14-101 *Definitions* and MI 11-102 have the same meaning if used in this decision, unless otherwise defined.

In addition, the following terms have the meanings set out below:

"Funds" means the Continuing Funds and the Terminating Funds;

"New Continuing Trust Funds" means Franklin Mutual Global Discovery Fund II, Franklin Quotential Diversified Income Portfolio II, Franklin U.S. Monthly Income Fund II and Templeton Global Smaller Companies Fund II;

"Terminating FTCL Funds" means Franklin Mutual Global Discovery Corporate Class, Franklin Quotential Diversified Income Corporate Class Portfolio, Franklin U.S. Monthly Income Corporate Class, Franklin U.S. Monthly Income Hedged Corporate Class and Templeton Global Smaller Companies Corporate Class; and

"Terminating Funds" means Templeton Growth Fund Ltd., Franklin Mutual Global Discovery Corporate Class, Franklin Quotential Diversified Income Corporate Class Portfolio, Franklin U.S. Monthly Income Corporate Class, Franklin U.S. Monthly Income Hedged Corporate Class and Templeton Global Smaller Companies Corporate Class.

Representations

This decision is based on the following facts represented by the Filer:

The Filer and the Funds

1. The Filer is a corporation governed by the laws of Ontario with its head office in Toronto, Ontario.
2. The Filer is registered as an investment fund manager in Ontario, Quebec, Alberta, British Columbia, Manitoba, Nova Scotia, and Newfoundland and Labrador, as a mutual fund dealer, portfolio manager and exempt market dealer in each province of Canada and the Yukon, and as a commodity trading manager in Ontario.
3. The Filer is the investment fund manager of each Terminating Fund and will be the investment fund manager and trustee of each Continuing Fund upon creation.
4. The Terminating Growth Fund is a mutual fund corporation established under the laws of Canada, and the Terminating FTCCL Funds are classes of a mutual fund corporation established under the laws of Alberta.
5. Each Continuing Fund is, or is expected on its creation to be, an open-ended trust established under the laws of Ontario.
6. Each Terminating Fund is a reporting issuer under the applicable securities legislation in each of the Jurisdictions, is subject to NI 81-102 and has been a reporting issuer for more than 12 months.
7. Securities of each Terminating Fund are currently qualified for sale in each of the Jurisdictions under a simplified prospectus, annual information form and fund facts document each dated June 26, 2020 (collectively, the **Offering Documents**), each of which has been prepared in accordance with NI 81-101.
8. The Filer filed a preliminary simplified prospectus, annual information form and fund facts documents in each of the Jurisdictions on July 24, 2020 with respect to the Continuing Growth Fund and the New Continuing Trust Funds. The Filer will not begin distributing securities of the Continuing Growth Fund or the New Continuing Trust Funds prior to their applicable Merger (as defined below).
9. The Continuing Growth Fund and each New Continuing Trust Fund is expected to be a reporting issuer under the applicable securities legislation in each of the Jurisdictions and is expected to be subject to NI 81-102.
10. Neither the Filer, nor any of the Terminating Funds, are in default of securities legislation in any of the Jurisdictions.
11. Each Terminating Fund follows, and the Continuing Growth Fund and each New Continuing Trust Fund will follow, the standard investment restrictions and practices established under NI 81-102, except pursuant to the terms of any exemption that has been previously obtained.

The Mergers

12. The Filer proposes to merge the Terminating Growth Fund into the Continuing Growth Fund (the **Growth Fund Merger**) on a tax-deferred basis after close of business on or about Friday, November 13, 2020 (the **Growth Fund Merger Date**).
13. Subject to receipt of securityholder approval and the satisfaction of certain other conditions, the Filer proposes to merge each Terminating FTCCL Fund into the corresponding New Continuing Trust Fund (the **FTCCL Merger**, together with the Growth Fund Merger, the **Mergers**) on a tax-deferred basis after close of business on or about Friday, November 20, 2020 (the **FTCCL Merger Date**, together with the Growth Fund Merger Date, the **Merger Dates**), as follows:

Terminating FTCCL Fund	New Continuing Trust Fund
Franklin Mutual Global Discovery Corporate Class	Franklin Mutual Global Discovery Fund II
Franklin Quotential Diversified Income Corporate Class Portfolio	Franklin Quotential Diversified Income Portfolio II
Franklin U.S. Monthly Income Corporate Class	Franklin U.S. Monthly Income Fund II
Franklin U.S. Monthly Income Hedged Corporate Class	Franklin U.S. Monthly Income Fund II
Templeton Global Smaller Companies Corporate Class	Templeton Global Smaller Companies Fund II

14. The Mergers satisfy the pre-approval criteria set out in s. 5.6 of NI 81-102, and the Independent Review Committee of the Funds approved the Mergers at a meeting held on August 12, 2020.
15. The net assets (as at June 30, 2020) of each Terminating Fund are as follows:

Terminating Fund	Net Assets ('000)
Templeton Growth Fund Ltd.	\$1,047,994
Franklin Mutual Global Discovery Corporate Class	\$91,847
Franklin Quotential Diversified Income Corporate Class Portfolio	\$817,961
Franklin U.S. Monthly Income Corporate Class	\$73,303
Franklin U.S. Monthly Income Hedged Corporate Class	\$22,467
Templeton Global Smaller Companies Corporate Class	\$22,932

16. The series offered and series start dates of the Terminating Growth Fund are as follows:

Series Currently Offered by the Terminating Growth Fund	Date First Offered for Sale	Equivalent Series Offered by the Continuing Growth Fund
Series A	November 29, 1954	Series A
Series A (Hedged)	March 28, 2013	Series A (Hedged)
Series F	November 24, 2000	Series F
Series I*	November 24, 2000	Series I*
Series O	November 24, 2000	Series O
Series PF	June 15, 2015	Series PF
Series PA	January 25, 2019	Series PA
Series PA (Hedged)	January 25, 2019	Series PA (Hedged)

*Series I of the Terminating Growth Fund. is not available for purchase, except by existing investors who may continue to purchase up to the business day prior to the Growth Fund Merger Date. Series I of the Continuing Growth Fund will be capped in an identical manner.

17. Following its Merger, each Terminating Fund will be terminated on its Merger Date and will be dissolved as soon as reasonably possible thereafter.
18. The Continuing Growth Fund and each New Continuing Trust Fund is being created for the purpose of implementing the applicable Merger, and therefore:
- the securityholders of the Terminating Funds will have rights under securities legislation as securityholders of the Continuing Funds that are substantially similar in all material respects to the rights under securities legislation they had as securityholders of the Terminating Funds;
 - the securityholders of the Terminating Funds will hold securities of the equivalent series of the corresponding Continuing Fund with the same aggregate net asset value that they held before as securityholders of the Terminating Funds;
 - each Continuing Fund will have an investment objective and investment strategies that are substantially similar to the investment objective and investment strategies of the corresponding Terminating Fund;
 - the portfolio manager of each Terminating Fund is the same as the portfolio manager of the corresponding Continuing Fund;
 - each Continuing Fund will have a valuation procedure that is identical to the valuation procedure of the corresponding Terminating Fund; and

- (f) the management fees and administration fees attached to each series of each Continuing Fund will be the same as the management fees and administration fees for each corresponding series of the corresponding Terminating Fund and thus there will be no change to the fee or expense structure as a result of the Merger that will have a material impact on securityholders of a Terminating Fund who will become securityholders of the corresponding Continuing Fund.
19. As a result, notwithstanding the Mergers, the Continuing Funds will be managed in a manner which is substantially similar in all material respects to the manner in which the Terminating Funds have been managed.

Seed Capital Relief

20. The Filer does not intend to subscribe for \$150,000 of securities of each Continuing Fund as required by the Seed Capital Requirement because the assets of the corresponding Terminating Fund (which will become the assets of that Continuing Fund in connection with the implementation of the applicable Merger) are significantly in excess of the \$150,000 Seed Capital Requirement. Accordingly, the Filer is of the view that any seed capital injected into a Continuing Fund prior to a Merger will not provide any additional benefit to securityholders.
21. On the relevant Merger Date, securityholders of a Continuing Fund will hold securities of that Continuing Fund equal to the same net asset value as they did before as securityholders of the corresponding Terminating Fund, and therefore, the Continuing Funds will each have already received subscriptions in excess of \$150,000.

Past Performance Relief

22. Subject to receipt of the Seed Capital Relief, the Continuing Growth Fund will not have any assets (other than a nominal amount to establish it) or liabilities at the time of the Growth Fund Merger.
23. The assets of the Terminating Growth Fund will be transferred to the Continuing Growth Fund in connection with the implementation of the Growth Fund Merger.
24. As the Filer intends to cease distribution of units of the Terminating Growth Fund at the close of business on the business day prior to the Growth Fund Merger Date, it does not intend to renew the Terminating Growth Fund's simplified prospectus and annual information form after the lapse date.
25. The Continuing Growth Fund will be a new fund. While the Continuing Growth Fund will have the same assets and liabilities as the Terminating Growth Fund, as a new fund, it will not have its own financial data and performance history (collectively, the **Financial Data**) as at the Growth Fund Merger Date.
26. The Financial Data of the Terminating Growth Fund is significant information which can assist investors in determining whether to purchase securities of the Continuing Growth Fund. In the absence of the Past Performance Relief, investors will have no historical financial or performance information (such as past performance) on which to base such an investment decision.
27. Without the Past Performance Relief, the sales communications pertaining to the Continuing Growth Fund cannot include performance data that relates to a period prior to the Growth Fund Merger and the Continuing Growth Fund cannot provide performance data in its sales communications until it has distributed securities under a simplified prospectus for at least 12 months.
28. The Filer proposes to:
- (a) disclose the series start dates of the Terminating Growth Fund as the series start dates of the Continuing Growth Fund:
 - i. in the "Fund Details" table in Part B of the Simplified Prospectus; and
 - ii. under the subheading "Date series started" under the heading "Quick Facts" in the Fund Facts Documents;
 - (b) use the performance data of the Terminating Growth Fund to calculate the risk rating of the Continuing Growth Fund in:
 - i. the Simplified Prospectus; and
 - ii. the Fund Facts Documents;

- (c) use the performance data of the Terminating Growth Fund in:
 - i. the Fund Communications of the Continuing Growth Fund; and
 - ii. the “Average return”, “Year-by-year returns” and “Best and worst 3-month returns” subsections of the Fund Facts Documents for the Continuing Growth Fund;
 - (d) use the MER of the Terminating Growth Fund for the purposes of calculating the information required under the subheading “Fund Expenses Indirectly Borne by Investors” in Part B of the Simplified Prospectus for the Continuing Growth Fund;
 - (e) show the investments of the Terminating Growth Fund in the “Top 10 investments” and “Investment mix” tables in the initial Fund Facts Documents for the Continuing Growth Fund;
 - (f) use the MER, TER and fund expenses of the Terminating Growth Fund in the “Fund expenses” section of the Fund Facts Documents for the Continuing Growth Fund; and
 - (g) incorporate by reference into the Simplified Prospectus the most recent annual financial statements and management reports of fund performance (**MRFPs**) of the Terminating Growth Fund for the period ended April 30, 2019, and the most recent interim financial statements and MRFP of the Terminating Growth Fund for the period ended October 31, 2019 (collectively, the **Terminating Growth Fund Disclosure**), until such Terminating Growth Fund Disclosure is superseded by more current financial statements and MRFPs of the Continuing Growth Fund.
29. The Filer is seeking to make the Growth Fund Merger as seamless as possible for investors of the Terminating Growth Fund. Accordingly, the Filer submits that treating the Continuing Growth Fund as fungible with the Terminating Growth Fund for purposes of the starting dates, investment holdings and Financial Data would be beneficial to investors and that to do otherwise would cause unnecessary confusion among investors concerning the difference between the Terminating Growth Fund and the Continuing Growth Fund.
30. The Filer submits that investors will not be misled if the starting dates, investment holdings and Financial Data of the Continuing Growth Fund reflects the starting dates, investment holdings and Financial Data of the Terminating Growth Fund.
31. The Filer has filed a separate application for exemptive relief from certain provisions of National Instrument 81-106 *Investment Fund Continuous Disclosure* to permit the Continuing Growth Fund to prepare annual and interim MRFPs using the Terminating Growth Fund's financial highlights and past performance (the **NI 81-106 Relief**).

Decision

The principal regulator is satisfied that the decision meets the test set out in the Legislation for the principal regulator to make the decision. The decision of the principal regulator under the Legislation is that:

- 1. the Seed Capital Relief is granted; and
- 2. the Past Performance Relief is granted, provided that:
 - (a) the Fund Communications include the applicable performance data of the Terminating Growth Fund prepared in accordance with Part 15 of NI 81-102;
 - (b) the Simplified Prospectus:
 - (i) incorporates by reference the Terminating Growth Fund Disclosure, until such Terminating Growth Fund Disclosure is superseded by more current financial statements and MRFPs of the Continuing Growth Fund;
 - (ii) states that the start date for each series of the Continuing Growth Fund is the start date of the corresponding series of the Terminating Growth Fund; and
 - (iii) discloses the Growth Fund Merger where the start date for each series of the Continuing Growth Fund is stated;
 - (c) the Fund Facts Document of each series of the Continuing Growth Fund:
 - (i) states that the “Date series started” date is the “Date series started” date of the corresponding series of the Terminating Growth Fund;

- (ii) includes the performance data of the Terminating Growth Fund prepared in accordance with Part 15 of NI 81-102; and
- (iii) discloses the Growth Fund Merger where the "Date series started" date is stated; and
- (d) the Continuing Growth Fund prepares its MRFPs in accordance with the NI 81-106 Relief.

"Darren McKall"
Manager, Investment Funds and Structured Products
Ontario Securities Commission

2.1.3 Franklin Templeton Investments Corp. and Templeton Growth Fund

Headnote

National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – Exemptive relief from management report of fund performance disclosure requirements to permit a continuing fund to use certain disclosure of a terminating fund – National Instrument 81-106 Investment Fund Continuous Disclosure.

Applicable Legislative Provisions

National Instrument 81-106 Investment Fund Continuous Disclosure, ss. 4.4 and 17.1.

August 21, 2020

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO
(the Jurisdiction)

AND

IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF APPLICATIONS
IN MULTIPLE JURISDICTIONS

AND

IN THE MATTER OF
FRANKLIN TEMPLETON INVESTMENTS CORP.
(the Filer)

AND

IN THE MATTER OF
TEMPLETON GROWTH FUND
(the Continuing Fund)

DECISION

Background

The principal regulator in the Jurisdiction has received an application from the Filer, on behalf of the Continuing Fund, for a decision under the securities legislation of the Jurisdiction of the principal regulator (the **Legislation**) granting an exemption from section 4.4 of National Instrument 81-106 *Investment Fund Continuous Disclosure* for relief from the requirements of Form 81-106F1 *Contents of Annual and Interim Management Report of Fund Performance* (**Form 81-106F1**) set out below, to permit the Continuing Fund to include in its annual and interim management reports of fund performance (**MRFPs**) the performance data and information derived from the financial statements and other financial information (collectively, **the Financial Data**) of Templeton Growth Fund, Ltd. (the **Terminating Fund** and with the Continuing Fund, the **Funds**) as follows:

- (i) Items 3.1(1), 3.1(7), 3.1(7.1) and 3.1(8) of Part B of Form 81-106F1 to permit the Continuing Fund to use the financial highlights of the Terminating Fund in its Form 81-106F1;
- (ii) Items 4.1(1), 4.1(2), 4.2(1), 4.2(2), 4.3(1)(a) and 4.3(1)(b) of Part B of Form 81-106F1 to permit the Continuing Fund to use the past performance data of the Terminating Fund in its Form 81-106F1; and
- (iii) Items 3(1) and 4 of Part C of Form 81-106F1 to permit the Continuing Fund to use the financial highlights and past performance data of the Terminating Fund in its Form 81-106F1

(collectively, the **Exemption Sought**).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a passport application):

- (a) the Ontario Securities Commission is the principal regulator for this application; and
- (b) the Filer has provided notice that section 4.7(1) of Multilateral Instrument 11-102 *Passport System* (**MI 11-102**) is intended to be relied upon in each of British Columbia, Alberta, Saskatchewan, Manitoba, Québec, New

Brunswick, Newfoundland and Labrador, Nova Scotia, Prince Edward Island, Northwest Territories, Nunavut and Yukon (together with Ontario, the **Jurisdictions**).

Interpretation

Terms defined in National Instrument 14-101 *Definitions* and MI 11-102 have the same meaning if used in this decision, unless otherwise defined.

Representations

This decision is based on the following facts represented by the Filer:

The Filer and the Funds

1. The Filer is a corporation governed by the laws of Ontario with its head office in Toronto, Ontario.
2. The Filer is registered as an investment fund manager in Ontario, Quebec, Alberta, British Columbia, Manitoba, Nova Scotia, and Newfoundland and Labrador, as a mutual fund dealer, portfolio manager and exempt market dealer in each province of Canada and the Yukon, and as a commodity trading manager in Ontario.
3. The Filer is the investment fund manager of the Terminating Fund and will be the investment fund manager and trustee of the Continuing Fund upon creation.
4. The Terminating Fund is a mutual fund corporation established under the laws of Canada.
5. The Continuing Fund is expected on its creation to be an open-ended trust established under the laws of Ontario.
6. The Terminating Fund is a reporting issuer under the applicable securities legislation in each of the Jurisdictions, is subject to National Instrument 81-102 *Investment Funds (NI 81-102)* and has been a reporting issuer for more than 12 months.
7. Securities of the Terminating Fund are currently qualified for sale in each of the Jurisdictions under a simplified prospectus, annual information form and fund facts document each dated June 26, 2020 (collectively, the **Offering Documents**), each of which has been prepared in accordance with NI 81-101 *Mutual Fund Prospectus Disclosure (NI 81-101)*.
8. The Filer filed a preliminary simplified prospectus, annual information form and fund facts documents in each of the Jurisdictions on July 24, 2020 with respect to the Continuing Fund. The Filer will not begin distributing securities of the Continuing Fund prior to the Merger (as defined below).
9. The Continuing Fund is expected to be a reporting issuer under the applicable securities legislation in each of the Jurisdictions and is expected to be subject to NI 81-102.
10. Neither the Filer nor the Terminating Fund are in default of securities legislation in any of the Jurisdictions.
11. The Terminating Fund follows, and the Continuing Fund will follow, the standard investment restrictions and practices established under NI 81-102, except pursuant to the terms of any exemption that has been previously obtained.

The Merger

12. The Filer proposes to merge the Terminating Fund into the Continuing Fund (the **Merger**) on a tax-deferred basis after close of business on or about Friday, November 13, 2020 (the **Merger Date**).
13. The Merger satisfies the pre-approval criteria set out in s. 5.6 of NI 81-102, and has been approved by the Independent Review Committee of the Funds at a meeting held on August 12, 2020.
14. The net assets (as at June 30, 2020) of the Terminating Fund are \$1,047,994,000, and the series offered and series start dates are as follows:

Series Currently Offered by the Terminating Fund	Date First Offered for Sale	Equivalent Series Offered by the Continuing Fund
Series A	November 29, 1954	Series A
Series A (Hedged)	March 28, 2013	Series A (Hedged)

Series F	November 24, 2000	Series F
Series I*	November 24, 2000	Series I*
Series O	November 24, 2000	Series O
Series PF	June 15, 2015	Series PF
Series PA	January 25, 2019	Series PA
Series PA (Hedged)	January 25, 2019	Series PA (Hedged)

*Series I of the Terminating Fund is not available for purchase, except by existing investors who may continue to purchase up to the business day prior to the Merger Date. Series I of the Continuing Fund will be capped in an identical manner.

15. Following its Merger, the Terminating Fund will be terminated on the Merger Date and will be dissolved as soon as reasonably possible thereafter.
16. The Continuing Fund is being created for the purpose of the Merger, and therefore:
 - (a) the securityholders of the Terminating Fund will have rights under securities legislation as securityholders of the Continuing Fund that are substantially similar in all material respects to the rights under securities legislation they had as securityholders of the Terminating Fund;
 - (b) the securityholders of the Terminating Fund will hold securities of the equivalent series of the Continuing Fund with the same aggregate net asset value that they held before as securityholders of the Terminating Fund;
 - (c) the Continuing Fund will have an investment objective and investment strategies that are substantially similar to the investment objective and investment strategies of the Terminating Fund;
 - (d) the portfolio manager of the Terminating Fund is the same as the portfolio manager of the Continuing Fund;
 - (e) the Continuing Fund will have a valuation procedure that is identical to the valuation procedure of the Terminating Fund; and
 - (f) the management fees and administration fees attached to each series of the Continuing Fund will be the same as the management fees and administration fees for each corresponding series of the Terminating Fund and thus there will be no change to the fee or expense structure as a result of the Merger that will have a material impact on securityholders of the Terminating Fund who will become securityholders of the Continuing Fund.
17. As a result, notwithstanding the Merger, the Continuing Fund will be managed in a manner which is substantially similar in all material respects to the manner in which the Terminating Fund has been managed.

Exemption Sought

18. Subject to receipt of the Seed Capital Relief (as defined below), the Continuing Fund will not have any assets (other than a nominal amount to establish it) or liabilities at the time of the Merger.
19. The assets of the Terminating Fund will be transferred to the Continuing Fund in connection with the implementation of the Merger.
20. As the Filer intends to cease distribution of units of the Terminating Fund at the close of business on the business day prior to the Merger Date, it does not intend to renew the Terminating Fund's simplified prospectus and annual information form after the lapse date.
21. The Continuing Fund will be a new fund. While the Continuing Fund will have the same assets and liabilities as the Terminating Fund, as a new fund, it will not have its own Financial Data as at the Merger Date.
22. The Financial Data of the Terminating Fund is significant information which can assist investors in determining whether to purchase securities of the Continuing Fund. In the absence of the Exemption Sought, investors will have no historical financial or performance information (such as past performance) on which to base such an investment decision.
23. Without the Exemption Sought, the MRFPs of the Continuing Fund cannot include financial highlights and performance data of the Terminating Fund that relate to a period prior to the Merger.

24. The Filer proposes to:
- (a) prepare annual MRFPs for the Continuing Fund commencing with the year ending December 31, 2020 and interim MRFPs for the Continuing Fund commencing with the period ending June 30, 2021 using the Terminating Fund's financial highlights and past performance; and
 - (b) prepare comparative annual financial statements for the Continuing Fund commencing with the year ending December 31, 2020 and interim financial statements for the Continuing Fund commencing with the period ending June 30, 2021 using the Terminating Fund's financial highlights and past performance.
25. The Filer is seeking to make the Merger as seamless as possible for investors of the Terminating Fund. Accordingly, the Filer submits that treating the Continuing Fund as fungible with the Terminating Fund for purposes of the Financial Data would be beneficial to investors and that to do otherwise would cause unnecessary confusion among investors concerning the difference between the Terminating Fund and the Continuing Fund.
26. The Filer submits that investors will not be misled if the Financial Data of the Continuing Fund reflects the Financial Data of the Terminating Fund.
27. The Filer has filed a separate application for exemptive relief from certain provisions of:
- (a) NI 81-102 to permit the filing of a simplified prospectus for the Continuing Fund, notwithstanding that the initial investment in respect of the Continuing Fund under section 3.1 of NI 81-102 will not be provided (the **Seed Capital Relief**);
 - (b) NI 81-101 to permit the Continuing Fund to disclose certain information and performance data of the Terminating Fund in its simplified prospectus and fund facts documents;
 - (c) NI 81-102 to permit the Continuing Fund to use the performance data of the Terminating Fund in sales communications and other communications to securityholders (the **Fund Communications**) of the Continuing Fund; and
 - (d) NI 81-102 to permit the Continuing Fund to calculate its investment risk level using the performance history of the Terminating Fund

(collectively, the **NI 81-101 and NI 81-102 Relief**).

Decision

The principal regulator is satisfied that the decision meets the test set out in the Legislation for the principal regulator to make the decision.

The decision of the principal regulator under the Legislation is that the Exemption Sought is granted provided that:

- (a) the MRFPs for the Continuing Fund include the Financial Data of the Terminating Fund pertaining to the corresponding series of the Terminating Fund and disclose the Merger for the relevant time periods; and
- (b) the Continuing Fund prepares its simplified prospectus, fund facts documents and other Fund Communications in accordance with the NI 81-101 and NI 81-102 Relief.

"Darren McKall"
Manager
Investment Funds and Structured Products
Ontario Securities Commission

2.1.4 1832 Asset Management L.P. et al.

Headnote

NP 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – temporary relief from subsection 2.18(1) of NI 81-102 to permit “money market funds” to continue holding certain assets that no longer have a “designated rating” – novel relief related to COVID-19 market disruption – downgraded assets must still have investment grade rating and managers must give notice to OSC Investment Funds Director when initially relying on relief and if assets subject to the relief exceed 10% of the fund’s net asset value – relief expires July 31, 2021.

Applicable Legislative Provisions

National Instrument 81-102 Investment Funds, ss. 2.18(1) and 19.1

July 24, 2020

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO
(the Jurisdiction)**

AND

**IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF APPLICATIONS
IN MULTIPLE JURISDICTIONS**

AND

**IN THE MATTER OF
1832 ASSET MANAGEMENT L.P.
BMO INVESTMENTS INC.
CI INVESTMENTS INC.
CIBC ASSET MANAGEMENT INC.
INVESCO CANADA LTD.
MD FINANCIAL MANAGEMENT INC.
RBC GLOBAL ASSET MANAGEMENT INC.
SUN LIFE GLOBAL INVESTMENTS (Canada) INC.
(each a Filer, and collectively, the Filers)**

DECISION

Background

The principal regulator in the Jurisdiction has received an application from each Filer, on behalf of current and future mutual funds that are or will be reporting issuers, that qualify or will qualify as a money market fund (as defined in National Instrument 81-102 *Investment Funds (NI 81-102)*), and that are or will be managed by the Filers or by affiliates or successors of the Filers (each a **Fund** and collectively, the **Funds**), for a decision under the securities legislation of the Jurisdiction (the **Legislation**) granting an exemption to allow each Fund to continue to describe itself as a “money market fund” in its prospectus, a continuous disclosure document or a sales communication, even though the Fund holds a Security (as defined below) that has been downgraded below its designated rating (as defined in NI 81-102), provided that the Security had a designated rating at the time of purchase and continues to hold a Temporary Acceptable Rating (as defined below) after the downgrade (the **Exemption Sought**).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a passport application):

- (a) the Ontario Securities Commission is the principal regulator for this application; and
- (b) each Filer has provided notice that section 4.7(1) of Multilateral Instrument 11-102 Passport System (**MI 11-102**) is intended to be relied upon in Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Prince Edward Island, Quebec, Saskatchewan and Yukon (together with the Jurisdiction, the **Canadian Jurisdictions**).

Interpretation

Terms defined in National Instrument 14-101 *Definitions*, NI 81-102 and MI 11-102 have the same meaning if used in this decision, unless otherwise defined.

Corporate Debt means those securities described in subparagraphs 2.18(1)(a)(iii) and (iv) of NI 81-102.

Designated Rating Cash Equivalents means those securities described in paragraphs (b) and (c) of the definition of “cash equivalent” in NI 81-102.

Designated Rating Organization means any of:

- (i) DBRS Limited, Fitch Ratings, Inc., Moody's Canada Inc. or S&P Global Ratings Canada; or
- (ii) an affiliate of one of the foregoing that issues credit ratings in a foreign jurisdiction and that has been designated as a DRO affiliate; or
- (iii) a successor of one of the foregoing.

Designated Rating Threshold means the lowest acceptable credit rating for a Security under NI 81-102.

Existing Funds are those Funds set out in Schedule “A”.

NAV means net asset value.

Portfolio Manager means the portfolio manager of a Fund.

Security means either a Designated Rating Cash Equivalent or Corporate Debt.

Temporary Acceptable Rating means a credit rating for a Security, from a Designated Rating Organization that is at or above one of the following rating categories, or that is at or above a category that replaces one of the following rating categories:

Designated Rating Organization	Commercial Paper/ Short Term Debt	Long Term Debt
DBRS Limited	R-2 (mid)	BBB
Fitch Ratings, Inc.	F2	BBB
Moody's Canada Inc.	P-2	Baa2
S&P Global Ratings Canada	A-2	BBB

provided that

- (i) there has been no announcement from the Designated Rating Organization, of which the Fund or its manager is or reasonably should be aware, that the credit rating of the Security may be downgraded to a rating category that would not meet such rating category, and
- (ii) no other Designated Rating Organization has rated the Security in a rating category that would not meet such rating category.

Representations

This decision is based on the following facts represented by each Filer:

The Filers

1. The head office of each Filer is set out in Schedule “A”.
2. The Canadian Jurisdictions in which each Filer is registered and the specific categories of registration for each Filer are provided in Schedule “A”.
3. The Funds are, or will be, managed by the Filers or by an affiliate or successor of the Filers.
4. A Filer, or an affiliate of a Filer, is the Portfolio Manager of the Existing Funds.
5. None of the Filers are in default of securities legislation in any Canadian Jurisdiction.

The Funds

6. Each Fund is, or will be, a mutual fund that is formed as a trust or as a class of shares of a mutual fund corporation, the securities of which are, or will be, in continuous distribution.
7. Each Existing Fund is a reporting issuer in each of the Canadian Jurisdictions and is subject to NI 81-102. Each future Fund will be a reporting issuer in some or all of the Canadian Jurisdictions and will be subject to NI 81-102.
8. The securities of the Funds are, or will be, qualified for distribution under a simplified prospectus, annual information form and fund facts document that have been, or will be, prepared and filed in accordance with National Instrument 81-101 *Mutual Fund Prospectus Disclosure*.
9. Each of the Funds is or will be a “money market fund” as that term is defined in NI 81-102.
10. The Existing Funds are not in default of securities legislation in any Canadian Jurisdiction, other than an Existing Fund which holds Securities of a single issuer that has been downgraded below the Designated Rating Threshold, in accordance with the terms of this decision.

Reasons for the Exemption Sought

11. Section 2.18 of NI 81-102 prescribes that a mutual fund must not describe itself as a “money market fund” in its prospectus, a continuous disclosure document or a sales communication unless it has all of its assets invested in one or more of (i) cash, (ii) cash equivalents (which include Designated Rating Cash Equivalents), (iii) Corporate Debt or (iv) securities issued by one or more money market funds (**Money Market Fund Requirements**).
12. In order for a Security to qualify as a Designated Rating Cash Equivalent or Corporate Debt, it must maintain a designated rating.
13. Each of the Existing Funds currently has all or a portion of its portfolio invested in Securities. These Securities were selected after the Portfolio Manager performed the necessary due diligence and satisfied itself that each Security was suitable for the Existing Fund and met the investment objectives of the Existing Fund.
14. Under normal market conditions, if a Security in a Fund’s portfolio was downgraded below the Designated Rating Threshold, the Fund would sell such Security as soon as commercially reasonable, to maintain compliance with the Money Market Fund Requirements.
15. Under current market conditions, Designated Rating Organizations have begun to downgrade credit ratings as a result of the economic slowdown related to COVID-19. These credit rating changes have resulted in Securities, that are considered to be high quality investment grade debt and which may be suitable for a Fund to continue to hold, being downgraded below the Designated Rating Threshold.
16. Requiring the Funds, along with any other money market fund subject to NI 81-102, to immediately dispose of a Security upon the occurrence of a downgrade below the Designated Rating Threshold, will result in the same security coming onto the market at the same time, which event may cause a Fund to dispose of the Security at a price that is less than it was valued in the Fund’s portfolio. Causing the Funds to realize losses, given the otherwise strong credit quality of such Securities, could have a material negative impact on the Funds.
17. In order to minimize such industry wide selling and the impact on the Funds, the Exemption Sought, combined with similar relief granted to money market funds managed by other investment fund managers, contributes to market stability by allowing the Funds to continue to hold a Security after it no longer meets the Designated Rating Threshold.
18. All Securities currently held in the portfolios of the Existing Funds were suitable for the Funds and in compliance with the designated rating requirement in NI 81-102 at the time of purchase. Any new Securities purchased by the Funds will be suitable for the Funds and hold a designated rating at the time of purchase.
19. Permitting the Funds to continue to hold a Security after it has been downgraded below the Designated Rating Threshold is unlikely to negatively impact the risk of default in a Fund’s portfolio. If a Security is downgraded below the Designated Rating Threshold to a rating that is at or above a Temporary Acceptable Rating, from a credit perspective, the risk of default, while increased, will still be low and has only risen by an incremental amount.
20. An assessment of the creditworthiness of a Security, independent of the credit rating assigned to such Security by Designated Rating Organizations, is conducted for each Security held by a Fund. While Designated Rating Organizations provide valuable industry analysis, comparative statistics and an added level of oversight on an issuer, credit ratings are, at their core, only opinions, and credit ratings are only one way in which credit risk is monitored in a Fund’s portfolio.

21. The procedures to select issuers and to monitor and manage Securities held by the Funds include conducting independent research on potential securities, establishing an approved list of securities, doing an initial evaluation of the credit quality of an issuer prior to being added to the approved list, monitoring the credit risk of issuers on the approved list on an ongoing basis, and monitoring all other significant portfolio risk parameters on a regular basis.
22. To the extent a Security is determined not to be creditworthy and/or it is anticipated that the issuer will be unable to make its payments of principal and interest to a Fund when due, the Portfolio Manager must make a determination, consistent with its fiduciary obligation to the Fund, of whether it is appropriate to dispose of such Security or continue to hold it to maturity. The granting of the Exemption Sought will not change this ongoing suitability obligation of the Portfolio Manager.

Decision

The principal regulator is satisfied that the decision meets the test set out in the Legislation for the principal regulator to make the decision.

The decision of the principal regulator under the Legislation is that the Exemption Sought is granted in respect of each Fund, provided that:

1. the Fund must, as soon as reasonably practicable, notify the Director of the Investment Funds and Structured Products Branch by email at IFSPDirector@osc.gov.on.ca stating that the Fund is relying on the order in the following circumstances:
 - (a) the first time the Fund relies on the Exemption Sought, and
 - (b) the first time the Fund holds Securities in reliance on the Exemption Sought that collectively comprise 10% or more of the Fund's NAV,
2. the Fund maintains records of its reliance on the Exemption Sought, including the name and particulars of any applicable Securities, in a place and format that is reasonably accessible, and
3. if any Security held by the Fund is downgraded below a Temporary Acceptable Rating, the Fund will sell the Security as soon as commercially reasonable following the downgrade.

The Exemption Sought expires on July 31, 2021.

"Darren McKall"

Manager, Investment Funds and Structured Products
ONTARIO SECURITIES COMMISSION

Schedule "A"

List of Filers, Existing Funds and Related Relevant Information

	Name of Fund Manager (Filer)	Head Office Location	Category of Registration	Jurisdiction of Registration	Existing Fund(s) for Which Exemption is Sought
	1832 Asset Management L.P.	Toronto, Ontario	Exempt Market Dealer	Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Nova Scotia, Ontario and Quebec	Scotia Money Market Fund Scotia U.S. \$ Money Market Fund Dynamic Money Market Fund Dynamic Money Market Class Fund Scotia T-Bill Fund Scotia Premium T-Bill Fund
			Investment Fund Manager	Newfoundland and Labrador, Northwest Territories, Ontario and Quebec	
			Portfolio Manager	Each province and territory of Canada except Nunavut	
			Commodity Trading Manager	Ontario	
	BMO Investments Inc.	Toronto, Ontario	Mutual Fund Dealer	Each province and territory of Canada	BMO Money Market Fund BMO U.S. Dollar Money Market Fund
			Investment Fund Manager	Newfoundland and Labrador, Ontario and Quebec	
	CI Investments Inc.	Toronto, Ontario	Exempt Market Dealer	Each province and territory of Canada	CI Money Market Fund CI Money Market Class CI Short-Term Corporate Class CI US Money Market Fund CI Short-Term US\$ Corporate Class Cash Management Pool
			Investment Fund Manager	Newfoundland and Labrador, Ontario and Quebec	
			Portfolio Manager	Each province and territory of Canada	
			Commodity Trading Manager	Ontario	
			Commodity Trading Counsel	Ontario	
	CIBC Asset Management Inc.	Toronto, Ontario	Investment Fund Manager	Newfoundland and Labrador, Ontario and Quebec	Renaissance Money Market Fund Renaissance Canadian T-Bill Fund Renaissance U.S. Money Market Fund
			Portfolio Manager	Each province and territory of Canada	
			Derivatives Portfolio Manager	Quebec	
			Commodity Trading Manager	Ontario	

	Name of Fund Manager (Filer)	Head Office Location	Category of Registration	Jurisdiction of Registration	Existing Fund(s) for Which Exemption is Sought
	Invesco Canada Ltd.	Toronto, Ontario	Exempt Market Dealer	Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Nova Scotia, Ontario, Prince Edward Island, Quebec and Saskatchewan	Invesco Allocation Fund Invesco Canada Money Market Fund Invesco Canadian Interest Fund Canadian Dollar Cash Management Fund US Dollar Cash Management Fund
			Investment Fund Manager	Newfoundland and Labrador, Ontario and Quebec	
			Portfolio Manager	Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Nova Scotia, Ontario, Prince Edward Island, Quebec and Saskatchewan	
			Mutual Fund Dealer	Alberta, British Columbia, Nova Scotia, Ontario, Prince Edward Island and Quebec	
			Commodity Trading Manager	Ontario	
	MD Financial Management Inc.	Ottawa, Ontario	Investment Fund Manager	Newfoundland and Labrador, Ontario and Quebec	MD Money Fund
			Portfolio Manager	Each province and territory of Canada	
			Commodity Trading Manager	Ontario	
	RBC Global Asset Management Inc.	Toronto, Ontario	Exempt Market Dealer	Each province and territory of Canada	RBC Canadian Money Market Fund
			Investment Fund Manager	British Columbia, Newfoundland and Labrador, Ontario and Quebec	RBC Canadian T-Bill Fund
			Portfolio Manager	Each province and territory of Canada	RBC Premium Money Market Fund
			Commodity Trading Manager	Ontario	RBC \$U.S. Money Market Fund RBC Premium \$U.S. Money Market Fund Phillips, Hager & North Canadian Money Market Fund Phillips, Hager & North \$U.S. Money Market Fund
	Sun Life Global Investments	Toronto, Ontario	Mutual Fund Dealer	Northwest Territories, Nunavut, Ontario, Prince Edward Island and Quebec	Sun Life Money Market Fund

	Name of Fund Manager (Filer)	Head Office Location	Category of Registration	Jurisdiction of Registration	Existing Fund(s) for Which Exemption is Sought
	(Canada) Inc.		Portfolio Manager	Ontario	Sun Life Money Market Class
			Investment Fund Manager	Newfoundland and Labrador, Ontario and Quebec	
			Commodity Trading Manager	Ontario	

2.1.5 HSBC Global Asset Management (Canada) Limited

Headnote

Multilateral Instrument 11-102 Passport System and National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – National Instrument 81-102 Investment Funds – A fund seeks relief from section 2.18 of NI 81-102 for money market funds to continue to hold existing held securities that no longer have a designated rating – The fund is a money market fund; an economic disruption has occurred that is expected to temporarily impair the credit ratings of debt security issuers; the portfolio manager considers that holding a debt security that has been downgraded below a designated rating continues to be suitable for the fund; if the security's credit rating falls below a lower specified rating, the fund will as soon as commercially reasonable sell the security; the relief is time-limited to coincide with the expected end of an economic disruption.

Applicable Legislative Provisions

National Instrument 81-102 Investment Fund, ss. 2.18 and 19.1.

August 17, 2020

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
BRITISH COLUMBIA AND ONTARIO
(the Jurisdictions)

AND

IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF APPLICATIONS
IN MULTIPLE JURISDICTIONS

AND

IN THE MATTER OF
HSBC GLOBAL ASSET MANAGEMENT (CANADA) LIMITED
(the Filer)

DECISION

Background

¶1 The securities regulatory authority or regulator in each of the Jurisdictions (Decision Maker) has received an application from the Filer, on behalf of the Existing Funds (defined below) and future mutual funds that are or will be reporting issuers, that qualify or will qualify as a money market fund (as defined in National Instrument 81-102 *Investment Funds* (NI 81-102)), and that are or will be managed by the Filer or by an affiliate or successor of the Filer (each a Fund and collectively, the Funds), for a decision under the securities legislation of the Jurisdictions (the Legislation) granting an exemption to allow each Fund to continue to describe itself as a “money market fund” in its prospectus, a continuous disclosure document or a sales communication, even though the Fund holds a Security (as defined below) that does not have a designated rating (as defined in NI 81-102), provided that the Security had a designated rating at the time of purchase and has a Temporary Acceptable Rating (as defined below) (the Exemption Sought).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a dual application):

- (a) the British Columbia Securities Commission is the principal regulator for this application;
- (b) the Filer has provided notice that section 4.7(1) of Multilateral Instrument 11-102 *Passport System* (MI 11-102) is intended to be relied upon in Alberta, Manitoba, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Prince Edward Island, Quebec, Saskatchewan and Yukon; and
- (c) the decision is the decision of the principal regulator and evidences the decision of the securities regulatory authority or regulator in Ontario.

Interpretation

¶2 Terms defined in National Instrument 14-101 *Definitions*, National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*, NI 81-102 and MI 11-102 have the same meaning if used in this decision, unless otherwise defined.

1. Corporate Debt means those securities described in subparagraphs 2.18(1)(a)(iii) and (iv) of NI 81-102;
2. Designated Rating Cash Equivalents means those securities described in paragraphs (b) and (c) of the definition of “cash equivalent” in NI 81-102;
3. Designated Rating Organization means any of:
 - (a) DBRS Limited, Fitch Ratings, Inc., Moody’s Canada Inc. or S&P Global Ratings Canada; or
 - (b) an affiliate of one of the foregoing that issues credit ratings in a foreign jurisdiction and that has been designated as a DRO affiliate; or
 - (c) a successor of one of the foregoing;
4. Designated Rating Threshold means the lowest acceptable credit rating for a Security under the definition of designated rating in NI 81-102;
5. Existing Funds means HSBC Canadian Money Market Fund, HSBC U.S. Dollar Money Market Fund and HSBC Canadian Money Market Pooled Fund;
6. Portfolio Manager means the portfolio manager of a Fund;
7. Security means either a Designated Rating Cash Equivalent or Corporate Debt; and
8. Temporary Acceptable Rating means a credit rating for a Security, from a Designated Rating Organization, that is at or above one of the following rating categories, or that is at or above a category that replaces one of the following rating categories:

Designated Rating Organization	Commercial Paper / Short Term Debt	Long Term Debt
DBRS Limited	R-2 (mid)	BBB
Fitch Ratings, Inc.	F2	BBB
Moody’s Canada Inc.	P-2	Baa2
S&P Global Ratings Canada	A-2	BBB

Representations

¶3 This decision is based on the following facts represented by the Filer:

The Filer

1. the head office of the Filer is located in Vancouver, British Columbia;
2. the Filer is registered as (a) an exempt market dealer in each of Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Nova Scotia, Ontario, Quebec, Saskatchewan and Northwest Territories), (b) a portfolio manager in each of Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Nova Scotia, Ontario, Quebec and Saskatchewan, and (c) an investment fund manager in each of British Columbia, Newfoundland and Labrador, Ontario and Quebec;
3. the Funds are, or will be, managed by the Filer or by an affiliate or successor of the Filer;
4. the Filer is the Portfolio Manager of the Existing Funds;
5. the Filer is not in default of securities legislation in any jurisdiction;

The Funds

6. each Fund is, or will be, a mutual fund that is formed as a trust or as a class of shares of a mutual fund corporation, the securities of which are, or will be, in continuous distribution;

7. each Existing Fund is a reporting issuer in each of the provinces and territories of Canada and subject to NI 81-102; each future Fund will be a reporting issuer in some or all of the provinces and territories of Canada and subject to NI 81-102;
8. the securities of the Funds are, or will be, qualified for distribution under a simplified prospectus, annual information form and fund facts document that have been, or will be, prepared and filed in accordance with National Instrument 81-101 *Mutual Fund Prospectus Disclosure*;
9. each of the Funds is or will be a “money market fund”;
10. the Existing Funds are not in default of securities legislation in any jurisdiction;

Reasons for the Exemption Sought

11. section 2.18 of NI 81-102 says that a mutual fund must not describe itself as a “money market fund” in its prospectus, a continuous disclosure document or a sales communication unless it has all of its assets invested in one or more of (a) cash, (b) cash equivalents (which include Designated Rating Cash Equivalents), (c) Corporate Debt or (d) securities issued by one or more money market funds (Money Market Fund Requirements);
12. in order for a Security to qualify as a Designated Rating Cash Equivalent or Corporate Debt, it must maintain a designated rating;
13. each of the Existing Funds currently has all or a portion of its portfolio invested in Securities; these Securities were selected after the Portfolio Manager performed the necessary due diligence and satisfied itself that each Security was suitable for the Existing Fund and met the investment objectives of the Existing Fund;
14. under normal market conditions, if a Security in a Fund’s portfolio was downgraded below the Designated Rating Threshold, the Fund would sell such Security as soon as commercially reasonable, to maintain compliance with the Money Market Fund Requirements;
15. under current market conditions, Designated Rating Organizations have begun to downgrade credit ratings as a result of the economic slowdown triggered by COVID-19; these credit rating changes have resulted in Securities, that are considered to be high quality investment grade debt and which may be suitable for a Fund to continue to hold, being downgraded below the Designated Rating Threshold;
16. the Funds, along with any other money market fund subject to National Instrument 81-102, must immediately dispose of a Security if a Designated Rating Organization downgrades its rating below the Designated Rating Threshold in order to meet the requirements in National Instrument 81-102;
17. this will result in the same security coming onto the market at the same time, which event may cause a Fund to dispose of the Security at a price that is less than it was valued in the Fund’s portfolio causing the Funds to realize losses despite the otherwise strong credit quality of such Securities; this could have a material negative impact on the value of the Funds;
18. in order to minimize such industry wide selling of securities that are downgraded below a Designated Rating Threshold and the resulting impact on the Funds, the Exemption Sought, combined with similar relief granted to money market funds managed by other investment fund managers, would contribute to market stability by allowing the Funds to continue to hold a Security after it no longer meets the Designated Rating Threshold;
19. all Securities currently held in the portfolios of the Existing Funds were suitable for the Funds and in compliance with the designated rating requirement in National Instrument 81-102 at the time of purchase; any new Securities purchased by the Funds will be suitable for the Funds and will hold a designated rating at the time of purchase;
20. permitting the Funds to continue to hold a Security after it has been downgraded below the Designated Rating Threshold is unlikely to negatively impact the risk of default in a Fund’s portfolio; if a Security is downgraded below the Designated Rating Threshold to a rating that is at or above a Temporary Acceptable Rating, from a credit perspective, the risk of default, while increased, will still be low and has only risen by an incremental amount;
21. the Portfolio Manager conducts an assessment of the creditworthiness of a Security, independent of the credit rating assigned to such Security by Designated Rating Organizations for each Security held by a Fund;

22. while Designated Rating Organizations provide valuable industry analysis, comparative statistics and an added level of oversight on an issuer, credit ratings are, at their core, only opinions, and credit ratings issued by a Designated Rating Organization are only one way in which credit risk is monitored in a Fund's portfolio;
23. the procedures for a Portfolio Manager to select issuers and to monitor and manage Securities held by the Funds include conducting independent research on potential securities, establishing an approved list of securities, doing an initial evaluation of the credit quality of an issuer prior to adding the Security to the approved list, monitoring the credit risk of issuers on the approved list on an ongoing basis, and monitoring all other significant portfolio risk parameters on a regular basis; and
24. to the extent a Security is determined not to be creditworthy and/or the Portfolio Manager anticipates that the issuer will be unable to make its payments of principal and interest to a Fund when due, the Portfolio Manager must determine, consistent with its fiduciary and other obligations to the Fund, whether it is appropriate to dispose of such Security or continue to hold it to maturity; the granting of the Exemption Sought will not change this ongoing suitability obligation of the Portfolio Manager.

Decision

- ¶4 Each of the Decision Makers is satisfied that the decision meets the test set out in the Legislation for the Decision Maker to make the decision.

The decision of the Decision Makers under the Legislation is that the Exemption Sought is granted in respect of each Fund, provided that:

1. the Fund, as soon as reasonably practicable, notifies the Director of the Investment Funds and Structured Products Branch by email at IFSPDirector@osc.gov.on.ca that the Fund is relying on the order in all of the following circumstances:
 - (a) the first time the Fund relies on the Exemption Sought; and
 - (b) the first time the Fund holds Securities in reliance on the Exemption Sought that collectively comprise 10% or more of the Fund's net asset value;
2. the Fund maintains records of its reliance on the Exemption Sought, including the name and particulars of any applicable Securities, in a place and format that is reasonably accessible; and
3. if any Designated Rating Organization:
 - (a) makes an announcement of which the Filer is or should reasonably be aware, that the credit rating of a Security held by the Fund may be downgraded to a rating category that is below a Temporary Acceptable Rating, or
 - (b) downgrades a Security held by the Fund below a Temporary Acceptable Rating,the Fund sells that Security as soon as commercially reasonable following the announcement or the downgrade.

The Exemption Sought expires on July 31, 2021.

"Gordon Johnson"
Vice-Chair
British Columbia Securities Commission

2.1.6 First Avenue Investment Counsel Inc.

Headnotes

National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – relief granted from conflict of interest trading prohibition in section 13.5(2)(b) to permit in-specie purchases and redemptions by managed accounts and pooled funds subject to conditions – previous relief revoked and replaced.

Applicable Legislative Provisions

National Instrument 31-103 Registration Requirements and Exemptions, ss. 13.5(2)(b) and 15.1.

July 15, 2020

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO
(the Jurisdiction)

AND

IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF APPLICATIONS
IN MULTIPLE JURISDICTIONS

AND

IN THE MATTER OF
FIRST AVENUE INVESTMENT COUNSEL INC.
(the Filer)

DECISION

Background

The principal regulator in the Jurisdiction (the **Principal Regulator**) has received an application from the Filer for a decision under the securities legislation of the Jurisdiction (the **Legislation**): (1) revoking the January 2, 2018 Decision (defined below) (the **Revocation**); and (2) replacing the January 2, 2018 Decision with this decision pursuant to section 15.1 of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (**NI 31-103**) exempting the Filer from the prohibitions in paragraph 13.5(2)(b) of NI 31-103 (the **Trading Prohibition**) which prohibit a registered adviser from knowingly causing an investment portfolio managed by it, including an investment fund for which it acts as an adviser, to purchase or sell a security from or to the investment portfolio of an associate of a responsible person or of an investment fund for which a responsible person acts as an adviser, to permit:

- a) the purchase or redemption by a Managed Account (as defined below) of securities of a Pooled Fund (as defined below), and payment:
 - i. for such purchase, in whole or in part, by the Managed Account making good delivery of portfolio securities to the Pooled Fund; and
 - ii. for such redemption, in whole or in part, by the Managed Account receiving good delivery of portfolio securities from the Pooled Fund; and
- b) the purchase or redemption by a Pooled Fund of securities of another Pooled Fund, and payment:
 - i. for such purchase, in whole or in part, by the Pooled Fund making good delivery of portfolio securities to the other Pooled Fund; and
 - ii. for such redemption, in whole or in part, by the Pooled Fund receiving good delivery of portfolio securities from the other Pooled Fund;

(the **Exemption Sought**, a purchase or redemption described above being referred to herein as an **In Specie Transaction**).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a passport application):

- a) the Ontario Securities Commission is the principal regulator for this application, and

- b) the Filer has provided notice that section 4.7(1) of Multilateral Instrument 11-102 – *Passport System (MI 11-102)* is intended to be relied upon in all of the provinces and territories of Canada (together with Ontario, the **Jurisdictions**).

Interpretation

Terms defined in the Legislation, MI 11-102, National Instrument 14-101 *Definitions*, NI 31-103, National Instrument 81-102 *Investment Funds (NI 81-102)* or National Instrument 81-106 *Investment Fund Continuous Disclosure* have the same meanings in this decision, unless otherwise defined. In addition:

January 2, 2018 Decision means the previous decision of the Principal Regulator dated January 2, 2018, which granted the Filer relief from the Trading Prohibition to permit the purchase and redemption by a managed account of securities of a pooled fund with payment in specie in portfolio securities;

Managed Account means an existing or future account over which the Filer has discretionary authority for a client and for which the Filer is the portfolio adviser; and

Pooled Fund means an existing or future investment fund of which the Filer is the investment fund manager and portfolio adviser and to which NI 81-102 does not apply.

Representations

This decision is based on the following facts represented by the Filer:

The Filer

1. The Filer is a corporation incorporated under the laws of Canada with its registered head office located in Toronto, Ontario.
2. The Filer is registered as follows:
 - a) in the provinces of Ontario and Québec in the category of investment fund manager;
 - b) in each of the provinces of Alberta, British Columbia, Ontario and Québec as an adviser in the category of portfolio manager; and
 - c) in each of the provinces of Alberta, British Columbia, Ontario and Québec as a dealer in the category of exempt market dealer; and
3. The Filer acts, or will act, as the:
 - a) investment fund manager of each Pooled Fund; and
 - b) portfolio adviser to each Pooled Fund and Managed Account.
4. The Filer may in the future act as the trustee of those Pooled Funds that are structured as trusts. Accordingly, each such Pooled Fund may in the future be an associate of the Filer.
5. The Filer is not in default of the securities legislation of any Jurisdiction.

Pooled Funds

6. Each Pooled Fund is, or will be, an investment fund established under the laws of Ontario or another Jurisdiction.
7. Each Pooled Fund's reliance on the Exemption Sought will be compatible with its investment objectives and strategies.
8. The securities of each Pooled Fund are, or will be, distributed on a private placement basis pursuant to the securities legislation of the Jurisdictions and no Pooled Fund is, or will be, a reporting issuer under the securities legislation of any Jurisdiction.
9. Each existing Pooled Fund is not in default of the securities legislation of any Jurisdiction.

Managed Accounts

10. Each Managed Account is, or will be, managed pursuant to an investment management agreement or other documentation which is, or will be, executed by each client who wishes to receive the portfolio management services of

the Filer and which provides the Filer full discretionary authority to trade in securities for the Managed Account without obtaining the specific consent of the client to execute the trade.

11. The investment management agreement or other documentation in respect of each Managed Account contains, or will contain, authorization from the client for the Filer to enter into In Specie Transactions.

In Specie Transactions

12. When acting for a Managed Account of a client, the Filer wishes to be able, in accordance with the investment objectives and restrictions of the client, to cause the client's Managed Account to either invest in securities of a Pooled Fund, or to redeem such securities, pursuant to an In Specie Transaction.
13. In acting on behalf of a Pooled Fund, the Filer wishes to be able, in accordance with the investment objectives and restrictions of the Pooled Fund, to cause the Pooled Fund to either invest in securities of another Pooled Fund, or to redeem such securities, pursuant to an In Specie Transaction.
14. The Filer has determined that effecting the In Specie Transactions will allow the Filer to manage each asset class more effectively and reduce transaction costs for the client or the Pooled Funds, as applicable. For example, In Specie Transactions may:
- a) reduce market impact costs, which can be detrimental to clients and/or the Pooled Funds; and
 - b) allow a portfolio manager to retain within its control institutional-size blocks of securities that otherwise would need to be broken and re-assembled.
15. The only cost which will be incurred by a Pooled Fund or a Managed Account for an In Specie Transaction is a nominal administrative charge levied by the custodian of the Pooled Fund in recording the trades and/or any commission charged by the dealer executing the trade.
16. At the time of each In Specie Transaction, the Filer will have in place policies and procedures governing such transactions, including the following:
- a) the Filer has obtained, or will obtain, the written consent of the relevant client before it engages in any In Specie Transaction in connection with the purchase or redemption of securities of a Pooled Fund for the Managed Account;
 - b) the portfolio securities transferred in an In Specie Transaction will be consistent with the investment criteria of the Pooled Fund or Managed Account, as the case may be, acquiring the portfolio securities;
 - c) the portfolio securities transferred in In Specie Transactions will be valued on the same valuation day using the same valuation principles as are used to calculate the net asset value for the purpose of the issue price or redemption price of securities of the Pooled Fund;
 - d) with respect to the purchase of securities of a Pooled Fund, the portfolio securities transferred to the Pooled Fund in an In Specie Transaction as purchase consideration for those securities will be valued as if the portfolio securities were assets of the Pooled Fund and as if the Pooled Fund was subject to subparagraph 9.4(2)(b)(iii) of NI 81-102;
 - e) with respect to the redemption of securities of a Pooled Fund, the portfolio securities transferred in consideration for the redemption price of those securities will have a value at least equal to the amount at which those portfolio securities were valued in calculating the net asset value per security used to establish the redemption price of the securities as if the Pooled Fund was subject to paragraph 10.4(3)(b) of NI 81-102;
 - f) the valuation of any illiquid securities which would be the subject of an In Specie Transaction will be carried out according to the Filer's policies and procedures for the fair valuation of portfolio securities, including illiquid securities. Should any In Specie Transaction involve the transfer of an "illiquid asset" (as defined in NI 81-102), the Filer will obtain at least one quote for the asset from an independent arm's length purchaser or seller, immediately before effecting the In Specie Transaction;
 - g) if any illiquid securities are the subject of an In Specie Transaction, the illiquid securities will be transferred on a basis that fairly represents the portfolio of the Managed Account or Pooled Fund. The Filer will not cause any Pooled Fund to accept an in specie subscription or pay out redemption proceeds in specie if, at the time of the proposed In Specie Transaction, illiquid securities represent more than an immaterial portion of the portfolio of the Pooled Fund; and

- h) the Filer will keep written records of each In Specie Transaction, including records of each purchase and redemption of portfolio securities and the terms thereof for a period of at least five years commencing after the end of the financial year in which the trade occurred, the most recent two years in a reasonably accessible place.
- 17. In Specie Transactions will be subject to:
 - a) compliance with the written policies and procedures of the Filer respecting In Specie Transactions that are consistent with applicable securities legislation and the Exemption Sought; and
 - b) the oversight of the Filer to ensure that the In Specie Transactions represent the business judgment of the Filer acting in its discretionary capacity with respect to the Pooled Funds and the Managed Accounts, uninfluenced by considerations other than the best interests of the Pooled Funds and Managed Accounts. Any issues detected in the oversight and review by the Filer will be reported in the Chief Compliance Officer's annual report to the board of directors of the Filer.

The January 2, 2018 Decision

- 18. The January 2, 2018 Decision does not permit in specie transactions between a Pooled Fund and another Pooled Fund.
- 19. The Filer only managed one Pooled Fund when it applied for the relief granted by the January 2, 2018 Decision and, as such did not require relief to permit in specie transactions between a Pooled Fund and another Pooled Fund at that time. As the Filer now manages more than one Pooled Fund, the Filer now wishes to revoke and replace the January 2, 2018 Decision with the Exemption Sought.
- 20. As of the date of this decision, the January 2, 2018 Decision will be revoked and no longer be relied upon by the Filer.

Reasons for the Exemption Sought

- 21. Since the Filer may in the future act as the trustee of those Pooled Funds that are structured as trusts, each such Pooled Fund may be an associate of the Filer. Since the Filer is the portfolio adviser to the Pooled Funds and Managed Accounts, the Filer is a responsible person of each Pooled Fund and Managed Account. Accordingly, each Pooled Fund structured as a trust may be an "associate" of a "responsible person" of another Pooled Fund or Managed Account as such terms are defined in the Legislation.
- 22. Pursuant to the Trading Prohibition, a Pooled Fund or a Managed Account, as applicable, may be restricted from making In Specie Transactions with another Pooled Fund if:
 - a) the second Pooled Fund is an associate of a responsible person of the first Pooled Fund or of the Managed Account, as applicable, which will be the case on each occasion that the second Pooled Fund is structured as a trust and the Filer is the trustee of the second Pooled Fund; or
 - b) a responsible person of the first Pooled Fund or the Managed Account, as applicable, is a portfolio adviser to the second Pooled Fund, which will be the case for each second Pooled Fund.
- 23. Absent the granting of the Exemption Sought, the Filer may be prohibited from engaging in In Specie Transactions due to the Trading Prohibition.
- 24. The Trading Prohibition is similar to the restriction that is contained in subsection 4.2(1) of NI 81-102. However, there is no statutory relief from the Trading Prohibition equivalent to subsection 4.3(1) of NI 81-102 for purchases and sales of securities with available public quotations.

Decision

The Principal Regulator is satisfied that the decision meets the test set out in the Legislation for the Principal Regulator to make the decision.

The decision of the Principal Regulator under the Legislation is that:

- A. The Revocation is granted; and
- B. The Exemption Sought is granted provided that:
 - 1. In connection with an In Specie Transaction where a Managed Account acquires securities of a Pooled Fund:

- a) the Filer obtains the prior written consent of the client of the Managed Account before it engages in the In Specie Transaction; and such consent has not been revoked;
 - b) the Pooled Fund would, at the time of payment, be permitted to purchase the portfolio securities;
 - c) the portfolio securities are acceptable to the portfolio manager of the Pooled Fund and meet the investment criteria of the Pooled Fund;
 - d) the value of the portfolio securities is at least equal to the issue price of the securities of the Pooled Fund for which they are used as payment, valued as if the portfolio securities were portfolio assets of that Pooled Fund;
 - e) the account statement next prepared for the Managed Account describes the portfolio securities delivered to the Pooled Fund and the value assigned to such portfolio securities; and
 - f) the Pooled Fund keeps written records of each In Specie Transaction in a financial year of the Pooled Fund, reflecting details of the portfolio securities delivered to the Pooled Fund and the value assigned to such portfolio securities, for at least five years after the end of the financial year, the most recent two years in a reasonably accessible place.
2. In connection with an In Specie Transaction where a Managed Account redeems securities of a Pooled Fund:
 - a) the Filer obtains the prior written consent of the client of the Managed Account before it engages in the In Specie Transaction, and such consent has not been revoked;
 - b) the portfolio securities meet the investment criteria of the Managed Account acquiring the portfolio securities and are acceptable to the Filer;
 - c) the value of the portfolio securities is equal to the amount at which those portfolio securities were valued by the Pooled Fund in calculating the net asset value per unit or share used to establish the redemption price;
 - d) the account statement next prepared for the Managed Account describes the portfolio securities received from the Pooled Fund and the value assigned to such portfolio securities; and
 - e) the Pooled Fund keeps written records of each In Specie Transaction in a financial year of the Pooled Fund, reflecting details of the securities delivered by the Pooled Fund and the value assigned to such securities, for at least five years after the end of the financial year, the most recent two years in a reasonably accessible place.
3. In connection with an In Specie Transaction where a Pooled Fund purchases securities of a Pooled Fund:
 - a) the Pooled Fund acquiring the portfolio securities would, at the time of payment, be permitted to purchase the portfolio securities;
 - b) the portfolio securities are acceptable to the portfolio manager of the Pooled Fund acquiring the portfolio securities and meet the investment objective of such Pooled Fund;
 - c) the value of the portfolio securities is at least equal to the issue price of the units or shares of the Pooled Fund issuing the units or shares for which they are used as payment, valued as if the portfolio securities were portfolio assets of that Pooled Fund; and
 - d) each Pooled Fund keeps written records of each In Specie Transaction in a financial year of the Pooled Fund, reflecting details of the securities delivered to the Pooled Fund and the value assigned to such portfolio securities, for at least five years after the end of the financial year, the most recent two years in a reasonably accessible place.
4. In connection with an In Specie Transaction where a Pooled Fund redeems securities of a Pooled Fund:
 - a) the portfolio securities are acceptable to the portfolio manager of the Pooled Fund and are consistent with the investment objective of the Pooled Fund acquiring the portfolio securities;
 - b) the value of the portfolio securities is equal to the amount at which those securities were valued by the Pooled Fund in calculating the net asset value per security used to establish the redemption price; and
 - c) each Pooled Fund keeps written records of each In Specie Transaction in a financial year of the Pooled Fund, reflecting details of the portfolio securities delivered by the Pooled Fund and the value assigned to such

securities, for at least five years after the end of the financial year, the most recent two years in a reasonably accessible place;

5. The Filer does not receive any compensation in respect of any In Specie Transaction and, in respect of any delivery of portfolio securities further to an In Specie Transaction, the only charges paid by the Managed Account or the applicable Pooled Fund is the commission charged by the dealer executing the trade (if any) and/or any administrative charges levied by the custodian; and
6. Should any In Specie Transaction involve the transfer of an "illiquid asset" (as defined in NI 81-102), the Filer will obtain at least one quote for the asset from an independent arm's length purchaser or seller, immediately before effecting the In Specie Transaction (as contemplated by commentary #7 to section 6.1 of National Instrument 81-107 *Independent Review Committee for Investment Funds*).

"Darren McKall"

Manager, Investment Funds and Structured Products
Ontario Securities Commission

2.2 Orders

2.2.1 CME Amsterdam B.V. – s. 147

Headnote

Application for an order that a Multilateral Trading Facility regulated by the Netherlands Authority for the Financial Markets (Autoriteit Financiële Markten) is exempt from the requirement to be recognized as an exchange in Ontario – requested order granted.

Applicable Legislative Provisions

Securities Act, R.S.O. 1990, c. S.5, as am., ss. 21, 147.

**IN THE MATTER OF
THE SECURITIES ACT,
R.S.O. 1990, CHAPTER S. 5, AS AMENDED
(THE ACT)**

AND

**IN THE MATTER OF
CME AMSTERDAM B.V.**

**ORDER
(Section 147 of the Act)**

WHEREAS CME Amsterdam B.V. (**Applicant**) has filed an application dated February 14, 2020 (**Application**) with the Ontario Securities Commission (**Commission**) requesting an order pursuant to section 147 of the Act exempting the Applicant from the requirement to be recognized as an exchange under subsection 21(1) of the Act in order to operate the EBS Direct and EBS Institutional FX platforms of EBS MTF (**Exchange Relief**);

AND WHEREAS the Applicant has represented to the Commission that:

1. The Applicant (formerly known as NEX Amsterdam B.V.) is a limited liability company organized under the laws of the Netherlands. The ultimate parent company of the Applicant is CME Group Inc. (**CME Group**), a publicly traded for-profit corporation organized under the laws of Delaware and listed for trading on the NASDAQ National Market. CME Group acquired NEX Group plc and its group companies, including the Applicant, on November 2, 2018;
2. The Applicant is authorised by the Dutch Minister of Finance as a “market operator” (**Market Operator**) and supervised and regulated by the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) (the **AFM** or **Foreign Regulator**) with permission to operate EBS MTF, a multilateral trading facility (**MTF**);
3. On March 12, 2019, the Dutch Minister of Finance authorised the Applicant to act as the Market Operator of the EBS MTF (the **Facility**) in the Netherlands and the AFM has commenced supervision and regulation of the Applicant on an ongoing, active basis;
4. The Markets in Financial Instruments Directive 2014/65/EU of the European Parliament and of the Council (**MiFID**) requires that multilateral trading by European Union (**EU**)/European Economic Area (**EEA**) participants takes place on a trading venue (i.e., a “regulated market”, a “multilateral trading facility” or an “organized trading facility”, as those terms are defined under MiFID). The United Kingdom (**UK**) officially exited the European Union on January 31, 2020 (**Brexit**). As part of its Brexit contingency planning, CME Group transitioned its on-MTF FX forwards and swaps businesses from BrokerTec Europe Limited in the UK to the Facility on March 18, 2019 to maintain a single pool of liquidity. Without the Exchange Relief, participants of the Facility in Ontario will be precluded from trading with EU/EEA participants on the Facility;
5. The Applicant operates the Facility for, among other things, trading foreign exchange (**FX**) derivatives. The Facility is made up of different trading platforms, but the subjects of this order are the EBS Direct and EBS Institutional FX platforms, which trade FX Forwards/Outrights, Swaps and Non-Deliverable Forwards (the **MTF Instruments**). The Applicant may add other types of financial instruments in the future, subject to obtaining the required regulatory approvals;
6. As a Market Operator, the Applicant must comply with the Netherlands Financial Supervision Act (*Wet op het financieel toezicht*, **Wft**), MiFID, the Markets in Financial Instruments Regulation, other applicable regulation in the EEA (such as Regulation (EU) No 596/2014 – Market Abuse Regulation), the rules pertaining to this legislation and the applicable guidance from the AFM and De Nederlandsche Bank (the **Applicable Rules**), which include, among other things, rules

- on (i) the conduct of business (including rules regarding client categorization, communication with clients and other investor protections and client agreements), (ii) market conduct (including rules applicable to firms operating an MTF), (iii) systems and controls (including rules on outsourcing, governance, record-keeping and conflicts of interest) and (iv) transparency (including rules on transaction reporting to competent authorities and publication of pre- and post-trade information);
7. The AFM requires the Applicant to comply at all times with a set of threshold conditions for authorization and ongoing requirements, including requirements that the Applicant has sound business and controlled business operations and that it has appropriate resources for the activities it carries on. Breach of a threshold condition could lead to enforcement action or the Applicant's authorisation being revoked by the AFM and the Dutch Minister of Finance;
 8. In addition to complying with detailed rules and guidance governing the organization and conduct of the Applicant's business, the Applicant is required to act in accordance with Section 4:90 of the Wft, which requires the Applicant to act honestly, fairly and professionally and refrain from actions that are detrimental to the integrity of the market. Additionally, pursuant to Section 4:14(2)(a) of the Wft, in conjunction with Article 29a(2) of the Decree on Conduct of Business Supervision (*Besluit Gedragstoezicht Financiële ondernemingen Wft*) and Article 15(5) of MiFID, the Applicant must establish adequate risk management policies and procedures and adopt effective arrangements to manage the risks relating to its activities, processes and systems. The Applicant is also required to deal with the AFM in an open and cooperative way, and must disclose to the AFM anything relating to the Applicant of which the AFM would reasonably expect notice;
 9. The Applicant is subject to prudential requirements, including minimum regulatory capital and liquidity requirements, and is capitalized in excess of regulatory requirements;
 10. The Market Operator of an MTF is required under the Applicable Rules to set rules, conduct compliance reviews, monitor participants' trading activity and take enforcement action against participants when appropriate. Pursuant to Section 2:46 of the Wft, the Applicant is required to report to the AFM (a) significant breaches of the Applicant's rules, (b) disorderly trading conditions, and (c) conduct that may involve market abuse. The Applicant will also notify the AFM when a participant's access is terminated, and may notify the AFM when a participant is temporarily suspended or subject to condition(s). The AFM may choose to take further action against a participant in its discretion;
 11. The Applicant has instituted procedures and controls to collect information, examine participants' records, supervise trading on the Facility, maintain sufficient compliance staff, establish procedures for and conduct audit trail reviews, perform automated real-time market monitoring and market surveillance and establish an automated trade surveillance system to evaluate participants' compliance with the Applicant's rules and applicable law;
 12. The Applicant is required by MiFID to ensure that its fee structure is sufficiently granular to allow users to predict the payable fees on the basis of at least the following elements: (i) chargeable services, including the activity which will trigger the fee, (ii) the fee for each service, stating whether the fee is fixed or variable, and (iii) rebates, incentives or disincentives. MiFID also requires the Applicant to publish objective criteria for the establishment of its fees and fee structures, together with execution fees, ancillary fees, rebates, incentives and disincentives in one comprehensive and publicly accessible document on its website;
 13. Settlement of transactions executed on the Facility takes place between the counterparties. Although the Applicant's rules require counterparties to settle any deals, the Applicant is not involved in settlement and counterparties make their own bilateral arrangements with respect to settlement;
 14. The Applicant requires that its participants be "eligible counterparties" or "professional clients," each as defined in MiFID. Each prospective participant must: (i) enter into a valid and effective customer agreement with the Facility; (ii) satisfy the Applicant's internal client on-boarding requirements including, but not limited to, "know your client" procedures; (iii) agree to adhere, on an on-going basis, to the terms of the Applicant's rules, customer agreements, user guides and any guidance or other requirements of the Applicant; (iv) have the legal and regulatory capacity to undertake trading in derivatives on an MTF; (v) have adequate organisational procedures and controls to limit erroneous trades and the submission of erroneous orders to the Facility, including, but not limited to, the ability to cancel unexecuted orders; (vi) meet the technical specifications and standards required by the Applicant; (vii) be an investment firm or credit institution (each as defined by MiFID and Directive 2013/36/EU of the European Parliament and of the Council, respectively) or other person which (a) is of sufficiently good repute, (b) has a sufficient level of trading ability, competence and experience, and (iii) has sufficient resources for their role as a participant; and (viii) satisfy any additional eligibility criteria set out in the Applicant's rules;
 15. Additionally, participants on the Facility are responsible for all the acts, omissions, conduct and activity of their authorised employees and must ensure that their authorised employees have sufficient training, are properly supervised and have adequate experience, knowledge and competence to participate on the Facility in accordance with the Applicant's customer agreements and the Applicant's rules;

16. All participants that are located in Ontario (**Ontario Participants**) are required to be registered under Ontario securities laws, exempt from the registration requirements or not subject to the registration requirements. An Ontario Participant is also required to immediately notify the Applicant if it ceases to meet any of the above criteria represented by it on an ongoing basis;
17. Because the Facility sets requirements for the conduct of its participants and surveils the trading activity of its participants, it is considered by the Commission to be an exchange;
18. Because the Applicant intends to provide Ontario Participants with direct access to trading the MTF Instruments on the Facility, the Commission will consider the Applicant to be carrying on business as an exchange in Ontario and will be required to be recognized as such or exempted from recognition pursuant to section 21 of the Act;
19. The Applicant has no physical presence in Ontario and does not otherwise carry on business in Ontario except as described herein; and
20. The Applicant satisfies the exemption criteria as described in Appendix I to Schedule "A";

AND WHEREAS the products traded on the Facility are not commodity futures contracts as defined in the *Commodity Futures Act* (Ontario) and the Applicant is not considered to be carrying on business as a commodity futures exchange in Ontario;

AND WHEREAS the Commission will monitor developments in international and domestic capital markets and the Applicant's activities on an ongoing basis to determine whether it is appropriate for the Exchange Relief to continue to be granted subject to the terms and conditions set out in Schedule "A" to this order;

AND WHEREAS the Applicant has acknowledged to the Commission that the scope of the Exchange Relief and the terms and conditions imposed by the Commission set out in Schedule "A" to this order may change as a result of the Commission's monitoring of developments in international and domestic capital markets or the Applicant's activities, or as a result of any changes to the laws in Ontario affecting trading in derivatives or securities;

AND WHEREAS based on the Application, together with the representations made by and acknowledgments of the Applicant to the Commission, the Commission has determined that the Applicant satisfies the criteria set out in Appendix I to Schedule "A" and that the granting of the Exchange Relief would not be prejudicial to the public interest;

IT IS HEREBY ORDERED by the Commission that, pursuant to section 147 of the Act, the Applicant is exempt from recognition as an exchange under subsection 21(1) of the Act in order to operate the EBS Direct and EBS Institutional FX platforms of EBS MTF,

PROVIDED THAT the Applicant complies with the terms and conditions contained in Schedule "A".

DATED August 25, 2020.

"Mary Anne De Monte-Whelan"

"Frances Kordyback"

SCHEDULE “A”
TERMS AND CONDITIONS

Meeting Criteria for Exemption

1. The Applicant will continue to meet the criteria for exemption included in Appendix I to this Schedule.

Regulation and Oversight of the Applicant

2. The Applicant will maintain its authorisation as the Market Operator of an MTF with the Dutch Minister of Finance and will continue to be subject to the supervision and regulatory oversight of the AFM.
3. The Applicant will continue to comply with the ongoing requirements applicable to it as a Market Operator authorised by the Dutch Minister of Finance and supervised and regulated by the AFM.
4. The Applicant will promptly notify the Commission if its authorisation as a Market Operator has been revoked, suspended, or amended by the Dutch Minister of Finance, or the basis on which its authorisation as a Market Operator has been granted has significantly changed.
5. The Applicant must do everything within its control, which includes cooperating with the Commission as needed, to carry out its activities as an exchange exempted from recognition under subsection 21(1) of the Act in compliance with Ontario securities law.

Access

6. The Applicant will not provide direct access to a participant in Ontario (**Ontario User**) unless the Ontario User is appropriately registered as applicable under Ontario securities laws or is exempt from or not subject to those requirements, and qualifies as an “eligible counterparty” or “professional client”, each as defined in MiFID.
7. For each Ontario User provided direct access to its MTF, the Applicant will require, as part of its application documentation or continued access to the MTF, the Ontario User to represent that it is appropriately registered as applicable under Ontario securities laws or is exempt from or not subject to those requirements.
8. The Applicant may reasonably rely on a written representation from the Ontario User that specifies either that it is appropriately registered as applicable under Ontario securities laws or is exempt from or not subject to those requirements, provided the Applicant notifies such Ontario User that this representation is deemed to be repeated each time it enters an order, request for quote or response to a request for quote or otherwise uses the Facility.
9. The Applicant will require Ontario Users to notify the Applicant if their registration as applicable under Ontario securities laws has been revoked, suspended, or amended by the Commission or if they are no longer exempt from or become subject to those requirements and, following notice from the Ontario User and subject to applicable laws, the Applicant will promptly restrict the Ontario User’s access to the Applicant if the Ontario User is no longer appropriately registered or exempt from those requirements.
10. The Applicant must make available to Ontario Users appropriate training for each person who has access to trade on the Applicant’s facilities.

Trading by Ontario Users

11. The Applicant will not provide access to an Ontario User to trading in products other than FX derivatives without prior Commission approval.

Submission to Jurisdiction and Agent for Service

12. With respect to a proceeding brought by the Commission arising out of, related to, concerning or in any other manner connected with the Commission’s regulation and oversight of the activities of the Applicant in Ontario, the Applicant will submit to the non-exclusive jurisdiction of (i) the courts and administrative tribunals of Ontario and (ii) an administrative proceeding in Ontario.
13. The Applicant will file with the Commission a valid and binding appointment of an agent for service in Ontario upon whom the Commission may serve a notice, pleading, subpoena, summons or other process in any action, investigation or administrative, criminal, quasi-criminal, penal or other proceeding arising out of, related to, concerning or in any other manner connected with the Commission’s regulation and oversight of the Applicant’s activities in Ontario.

Disclosure

14. The Applicant will provide to its Ontario Users disclosure that:

- (a) rights and remedies against the Applicant may only be governed by the laws of England and Wales, rather than the laws of Ontario and may be required to be pursued in the Netherlands rather than in Ontario; and
- (b) the rules applicable to trading on the Applicant may be governed by the laws of England and Wales, rather than the laws of Ontario.

Prompt Reporting

15. The Applicant will notify staff of the Commission promptly of:

- (a) any material change to its business or operations or the information provided in the Application, including, but not limited to material changes:
 - (i) to the regulatory oversight by the Dutch Minister of Finance and the AFM;
 - (ii) the corporate governance structure of the Applicant;
 - (iii) the access model, including eligibility criteria, for Ontario Users;
 - (iv) systems and technology; and
 - (v) the clearing and settlement arrangements for the Applicant;
- (b) any change in the Applicant's regulations or the laws, rules and regulations in the Netherlands relevant to the financial instruments available for trading on the Facility where such change may materially affect its ability to meet the criteria set out in Appendix I to this Schedule;
- (c) any condition or change in circumstances whereby the Applicant is unable or anticipates it will not be able to continue to meet any of the relevant rules and regulations of the Netherlands;
- (d) any known investigations of, or any disciplinary action against the Applicant by the AFM or any other regulatory authority to which it is subject;
- (e) any matter known to the Applicant that may materially and adversely affect its financial or operational viability, including, but not limited to, any declaration of an emergency pursuant to the Applicant's rules;
- (f) any default, insolvency, or bankruptcy of a participant of the Applicant known to the Applicant or its representatives that may have a material, adverse impact upon the Applicant; and
- (g) any material systems outage, malfunction or delay.

16. The Applicant will promptly provide staff of the Commission with the following information to the extent it is required to provide to or file such information with the Dutch Minister of Finance or the AFM:

- (a) details of any material legal proceedings instituted against the Applicant;
- (b) notification that the Applicant has instituted a petition for a judgment of bankruptcy or insolvency or similar relief, or to wind up or liquidate the Applicant or has a proceeding for any such petition instituted against it; and
- (c) the appointment of a receiver or the making of any voluntary arrangement with creditors.

Quarterly Reporting

17. The Applicant will maintain the following updated information and submit such information in a manner and form acceptable to the Commission on a quarterly basis (within 30 days of the end of each calendar quarter), and at any time promptly upon the request of staff of the Commission:

- (a) a current list of all Ontario Users and whether the Ontario User is registered under Ontario securities laws or is exempt from or not subject to registration, and, to the extent known by the Applicant, other persons or companies located in Ontario trading on the Facility as customers of participants (**Other Ontario Participants**);
- (b) the legal entity identifier assigned to each Ontario User, and, to the extent known by the Applicant, to Other Ontario Participants in accordance with the standards set by the Global Legal Entity Identifier System;

- (c) a list of all Ontario Users whom the Applicant has referred to the AFM, or, to the best of the Applicant's knowledge, whom have been disciplined by the AFM with respect to such Ontario Users' activities on the Facility and the aggregate number of all participants referred to the AFM in the last quarter by the Applicant;
- (d) a list of all active investigations during the quarter by the Applicant relating to Ontario Users and the aggregate number of active investigations during the quarter relating to all participants undertaken by the Applicant;
- (e) a list of all Ontario applicants for status as a participant who were denied such status or access to the Applicant during the quarter, together with the reasons for each such denial;
- (f) a list of all additions, deletions, or changes to the products available for trading since the prior quarter;
- (g) for each product,
 - (i) the total trading volume and value originating from Ontario Users, and, to the extent known by the Applicant, from Other Ontario Participants, presented on a per Ontario User or per Other Ontario Participant basis; and
 - (ii) the proportion of worldwide trading volume and value on the Applicant conducted by Ontario Users, and, to the extent known by the Applicant, by Other Ontario Participants, presented in the aggregate for such Ontario Users and Other Ontario Participants;

provided in the required format; and

- (h) a list outlining each material incident of a security breach, systems failure, malfunction, or delay (including cyber security breaches, systems failures, malfunctions or delays reported under section 15(g) of this Schedule) that occurred at any time during the quarter for any system relating to trading activity, including trading, routing or data, specifically identifying the date, duration and reason, to the extent known or ascertainable by the Applicant, for the failure, malfunction or delay, and noting any corrective action taken.

Annual Reporting

18. The Applicant will file with the Commission any annual financial report or financial statements (audited or unaudited) of the Applicant provided to or filed with the Dutch Minister of Finance and/or the AFM promptly after filing with the Dutch Minister of Finance and/or the AFM.

Information Sharing

19. The Applicant will provide such information as may be requested from time to time by, and otherwise cooperate with, the Commission or its staff, subject to any applicable privacy or other laws (including solicitor-client privilege) governing the sharing of information and the protection of personal information.

APPENDIX I

CRITERIA FOR EXEMPTION OF A FOREIGN EXCHANGE TRADING OTC DERIVATIVES FROM RECOGNITION AS AN EXCHANGE

PART 1 REGULATION OF THE EXCHANGE

1.1 Regulation of the Exchange

The exchange is regulated in an appropriate manner in another jurisdiction by a foreign regulator (**Foreign Regulator**).

1.2 Authority of the Foreign Regulator

The Foreign Regulator has the appropriate authority and procedures for oversight of the exchange. This includes regular, periodic oversight reviews of the exchange by the Foreign Regulator.

PART 2 GOVERNANCE

2.1 Governance

The governance structure and governance arrangements of the exchange ensure:

- (a) effective oversight of the exchange,
- (b) that business and regulatory decisions are in keeping with its public interest mandate,
- (c) fair, meaningful and diverse representation on the board of directors (**Board**) and any committees of the Board, including:
 - (i) appropriate representation of independent directors, and
 - (ii) a proper balance among the interests of the different persons or companies using the services and facilities of the exchange,
- (d) the exchange has policies and procedures to appropriately identify and manage conflicts of interest for all officers, directors and employees, and
- (e) there are appropriate qualifications, remuneration, limitation of liability and indemnity provisions for directors, officers and employees of the exchange.

2.2 Fitness

The exchange has policies and procedures under which it will take reasonable steps, and has taken such reasonable steps, to ensure that each director and officer is a fit and proper person and past conduct of each officer or director affords reasonable grounds for belief that the officer or director will perform his or her duties with integrity.

PART 3 REGULATION OF PRODUCTS

3.1 Review and Approval of Products

The products traded on the exchange and any changes thereto are submitted to the Foreign Regulator, and are either approved by the Foreign Regulator or are subject to requirements established by the Foreign Regulator that must be met before implementation of a product or changes to a product.

3.2 Product Specifications

The terms and conditions of trading the products are in conformity with the usual commercial customs and practices for the trading of such products.

3.3 Risks Associated with Trading Products

The exchange maintains adequate provisions to measure, manage and mitigate the risks associated with trading products on the exchange that may include, but are not limited to, daily trading limits, price limits, position limits, and internal controls.

PART 4 ACCESS

4.1 Fair Access

- (a) The exchange has established appropriate written standards for access to its services including requirements to ensure
 - (i) participants are appropriately registered as applicable under Ontario securities laws, or exempted from these requirements,
 - (ii) the competence, integrity and authority of systems users, and
 - (iii) systems users are adequately supervised.
- (b) The access standards and the process for obtaining, limiting and denying access are fair, transparent and applied reasonably.
- (c) The exchange does not unreasonably prohibit, condition or limit access by a person or company to services offered by it.
- (d) The exchange does not
 - (i) permit unreasonable discrimination among participants, or
 - (ii) impose any burden on competition that is not reasonably necessary and appropriate.
- (e) The exchange keeps records of each grant and each denial or limitation of access, including reasons for granting, denying or limiting access.

PART 5 REGULATION OF PARTICIPANTS ON THE EXCHANGE

5.1 Regulation

The exchange has the authority, resources, capabilities, systems and processes to allow it to perform its regulation functions, whether directly or indirectly through a regulation services provider, including setting requirements governing the conduct of its participants, monitoring their conduct, and appropriately disciplining them for violations of exchange requirements.

PART 6 RULEMAKING

6.1 Purpose of Rules

- (a) The exchange has rules, policies and other similar instruments (**Rules**) that are designed to appropriately govern the operations and activities of participants and do not permit unreasonable discrimination among participants or impose any burden on competition that is not reasonably necessary or appropriate.
- (b) The Rules are not contrary to the public interest and are designed to
 - (i) ensure compliance with applicable legislation,
 - (ii) prevent fraudulent and manipulative acts and practices,
 - (iii) promote just and equitable principles of trade,
 - (iv) foster co-operation and co-ordination with persons or companies engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in the products traded on the exchange,
 - (v) provide a framework for disciplinary and enforcement actions, and
 - (vi) ensure a fair and orderly market.

PART 7 DUE PROCESS

7.1 Due Process

For any decision made by the exchange that affects a participant, or an applicant to be a participant, including a decision in relation to access, exemptions, or discipline, the exchange ensures that:

- (a) parties are given an opportunity to be heard or make representations, and
- (b) it keeps a record of, gives reasons for, and provides for appeals or reviews of its decisions.

PART 8 CLEARING AND SETTLEMENT

8.1 Clearing Arrangements

The exchange has or requires its participants to have appropriate arrangements for the clearing and settlement of transactions for which clearing is mandatory through a clearing house.

8.2 Risk Management of Clearing House

The exchange has assured itself that the clearing house has established appropriate risk management policies and procedures, contingency plans, default procedures and internal controls.

PART 9 SYSTEMS AND TECHNOLOGY

9.1 Systems and Technology

Each of the exchange's critical systems has appropriate internal controls to ensure completeness, accuracy, integrity and security of information, and, in addition, has sufficient capacity and business continuity plans to enable the exchange to properly carry on its business. Critical systems are those that support the following functions:

- (a) order entry,
- (b) order routing,
- (c) execution,
- (d) trade reporting,
- (e) trade comparison,
- (f) data feeds,
- (g) market surveillance,
- (h) trade clearing, and
- (i) financial reporting.

9.2 System Capability/Scalability

Without limiting the generality of section 9.1, for each of its systems supporting order entry, order routing, execution, data feeds, trade reporting and trade comparison, the exchange:

- (a) makes reasonable current and future capacity estimates;
- (b) conducts capacity stress tests to determine the ability of those systems to process transactions in an accurate, timely and efficient manner;
- (c) reviews the vulnerability of those systems and data centre computer operations to internal and external threats, including physical hazards and natural disasters;
- (d) ensures that safeguards that protect a system against unauthorized access, internal failures, human errors, attacks and natural catastrophes that might cause improper disclosures, modification, destruction or denial of service are subject to an independent and ongoing audit which should include the physical environment, system capacity, operating system testing, documentation, internal controls and contingency plans;

(e) ensures that the configuration of the system has been reviewed to identify potential points of failure, lack of back-up and redundant capabilities;

(f) maintains reasonable procedures to review and keep current the development and testing methodology of those systems; and

(g) maintains reasonable back-up, contingency and business continuity plans, disaster recovery plans and internal controls.

9.3 Information Technology Risk Management Procedures

The exchange has appropriate risk management procedures in place including those that handle trading errors, trading halts and respond to market disruptions and disorderly trading.

PART 10 FINANCIAL VIABILITY

10.1 Financial Viability

The exchange has sufficient financial resources for the proper performance of its functions and to meet its responsibilities.

PART 11 TRADING PRACTICES

11.1 Trading Practices

Trading practices are fair, properly supervised and not contrary to the public interest.

11.2 Orders

Rules pertaining to order size and limits are fair and equitable to all market participants and the system for accepting and distinguishing between and executing different types of orders is fair, equitable and transparent.

11.3 Transparency

The exchange has adequate arrangements to record and publish accurate and timely information as required by applicable law or the Foreign Regulator. This information is also provided to all participants on an equitable basis.

PART 12 COMPLIANCE, SURVEILLANCE AND ENFORCEMENT

12.1 Jurisdiction

The exchange or the Foreign Regulator has the jurisdiction to perform member and market regulation, including the ability to set rules, conduct compliance reviews and perform surveillance and enforcement.

12.2 Member and Market Regulation

The exchange or the Foreign Regulator maintains appropriate systems, resources and procedures for evaluating compliance with exchange and legislative requirements and for disciplining participants.

12.3 Availability of Information to Regulators

The exchange has mechanisms in place to ensure that the information necessary to conduct adequate surveillance of the system for supervisory or enforcement purposes is available to the relevant regulatory authorities, including the Commission, on a timely basis.

PART 13 RECORD KEEPING

13.1 Record Keeping

The exchange has and maintains adequate systems in place for the keeping of books and records, including, but not limited to, those concerning the operations of the exchange, audit trail information on all trades, and compliance with, and/or violations of exchange requirements.

PART 14 OUTSOURCING

14.1 Outsourcing

Where the exchange has outsourced any of its key services or systems to a service provider, it has appropriate and formal arrangements and processes in place that permit it to meet its obligations and that are in accordance with industry best practices.

PART 15 FEES

15.1 Fees

(a) All fees imposed by the exchange are reasonable and equitably allocated and do not have the effect of creating an unreasonable condition or limit on access by participants to the services offered by the exchange.

(b) The process for setting fees is fair and appropriate, and the fee model is transparent.

PART 16 INFORMATION SHARING AND OVERSIGHT ARRANGEMENTS

16.1 Information Sharing and Regulatory Cooperation

The exchange has mechanisms in place to enable it to share information and otherwise co-operate with the Commission, self-regulatory organizations, other exchanges, clearing agencies, investor protection funds, and other appropriate regulatory bodies.

16.2 Oversight Arrangements

Satisfactory information sharing and oversight agreements exist between the Commission and the Foreign Regulator.

PART 17 IOSCO PRINCIPLES

17.1 IOSCO Principles

To the extent it is consistent with the laws of the foreign jurisdiction, the exchange adheres to the standards of the International Organisation of Securities Commissions (IOSCO) including those set out in the “Principles for the Regulation and Supervision of Commodity Derivatives Markets” (2011).

APPENDIX II

DEFINITION OF PROFESSIONAL CLIENTS

This Appendix II provides the definition of an “Eligible Counterparty” as defined in Article 30 of Directive 2014/65/EU (**MiFID**) and a “Professional Client,” as defined in Annex II of MiFID “Professional Clients for the Purpose of this Directive”.

DEFINITION OF ELIGIBLE COUNTERPARTIES

I. Categorises of Clients who are Considered to be Eligible Counterparties

The following are recognised as eligible counterparties for the purposes of this Article.

1. Investment firms;
2. Credit institutions;
3. Insurance companies;
4. Collective investment schemes authorised under the UCITS Directive and their management companies;
5. Pension funds and their management companies;
6. Other financial institutions authorised or regulated under European Union law or under the national law of a European Economic Area Member State;
7. National governments and their corresponding offices including public bodies that deal with public debt at national level;
8. Central banks, and
9. Supranational organisations.

DEFINITION OF PROFESSIONAL CLIENTS

Professional client is a client who possesses the experience, knowledge and expertise to make its own investment decisions and properly assess the risks that it incurs. In order to be considered to be professional client, the client must comply with the following criteria:

I. Categories of Clients who are Considered to be Professionals

The following shall all be regarded as professionals in all investment services and activities and financial instruments for the purposes of the Directive.

1. Entities which are required to be authorised or regulated to operate in the financial markets. The list below shall be understood as including all authorised entities carrying out the characteristic activities of the entities mentioned: entities authorised by a Member State under a Directive, entities authorised or regulated by a Member State without reference to a Directive, and entities authorised or regulated by a third country:
 - a. Credit institutions;
 - b. Investment firms;
 - c. Other authorised or regulated financial institutions;
 - d. Insurance companies;
 - e. Collective investment schemes and management companies of such schemes;
 - f. Pension funds and management companies of such funds;
 - g. Commodity and commodity derivatives dealers;
 - h. Locals;
 - i. Other institutional investors;

2. Large undertakings meeting two of the following size requirements on a company basis:
 - a. balance sheet total: EUR 20 000 000
 - b. net turnover: EUR 40 000 000
 - c. own funds: EUR 2 000 000
3. National and regional governments, including public bodies that manage public debt at national or regional level, Central Banks, international and supranational institutions such as the World Bank, the IMF, the ECB, the EIB and other similar international organisations.
4. Other institutional investors whose main activity is to invest in financial instruments, including entities dedicated to the securitisation of assets or other financing transactions.

The entities referred to above are considered to be professionals. They must however be allowed to request non-professional treatment and investment firms may agree to provide a higher level of protection. Where the client of an investment firm is an undertaking referred to above, the investment firm must inform it prior to any provision of services that, on the basis of the information available to the investment firm, the client is deemed to be a professional client, and will be treated as such unless the investment firm and the client agree otherwise. The investment firm must also inform the customer that he can request a variation of the terms of the agreement in order to secure a higher degree of protection.

It is the responsibility of the client, considered to be a professional client, to ask for a higher level of protection when it deems it is unable to properly assess or manage the risks involved.

This higher level of protection will be provided when a client who is considered to be a professional enters into a written agreement with the investment firm to the effect that it shall not be treated as a professional for the purposes of the applicable conduct of business regime. Such agreement shall specify whether this applies to one or more particular services or transactions, or to one or more types of product or transaction.

II. Clients who may be Treated as Professional on Request

II.1. Identification criteria

Clients other than those mentioned in section I, including public sector bodies, local public authorities, municipalities and private individual investors, may also be allowed to waive some of the protections afforded by the conduct of business rules.

Investment firms shall therefore be allowed to treat any of those clients as professionals provided the relevant criteria and procedure mentioned below are fulfilled. Those clients shall not, however, be presumed to possess market knowledge and experience comparable to that of the categories listed in Section I.

Any such waiver of the protection afforded by the standard conduct of business regime shall be considered to be valid only if an adequate assessment of the expertise, experience and knowledge of the client, undertaken by the investment firm, gives reasonable assurance, in light of the nature of the transactions or services envisaged, that the client is capable of making investment decisions and understanding the risks involved.

The fitness test applied to managers and directors of entities licensed under Directives in the financial field could be regarded as an example of the assessment of expertise and knowledge. In the case of small entities, the person subject to that assessment shall be the person authorised to carry out transactions on behalf of the entity.

In the course of that assessment, as a minimum, two of the following criteria shall be satisfied:

- the client has carried out transactions, in significant size, on the relevant market at an average frequency of 10 per quarter over the previous four quarters,
- the size of the client's financial instrument portfolio, defined as including cash deposits and financial instruments exceeds EUR 500 000,
- the client works or has worked in the financial sector for at least one year in a professional position, which requires knowledge of the transactions or services envisaged.

Member States may adopt specific criteria for the assessment of the expertise and knowledge of municipalities and local public authorities requesting to be treated as professional clients. Those criteria can be alternative or additional to those listed in the fifth paragraph.

II.2. Procedure

Those clients may waive the benefit of the detailed rules of conduct only where the following procedure is followed:

- they must state in writing to the investment firm that they wish to be treated as a professional client, either generally or in respect of a particular investment service or transaction, or type of transaction or product,
- the investment firm must give them a clear written warning of the protections and investor compensation rights they may lose,
- they must state in writing, in a separate document from the contract, that they are aware of the consequences of losing such protections.

Before deciding to accept any request for waiver, investment firms must be required to take all reasonable steps to ensure that the client requesting to be treated as a professional client meets the relevant requirements stated in Section II.1.

However, if clients have already been categorised as professionals under parameters and procedures similar to those referred to above, it is not intended that their relationships with investment firms shall be affected by any new rules adopted pursuant to this Annex.

Firms must implement appropriate written internal policies and procedures to categorise clients. Professional clients are responsible for keeping the investment firm informed about any change, which could affect their current categorisation. Should the investment firm become aware however that the client no longer fulfils the initial conditions, which made him eligible for a professional treatment, the investment firm shall take appropriate action.

2.2.2 Seven Aces Limited

Headnote

Application for an order that the issuer is not a reporting issuer under applicable securities laws – requested relief granted.

Applicable Legislative Provisions

Securities Act, R.S.O. 1990, c. S.5, as am., s.1(10)(a)(ii).

August 26, 2020

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO
(the "Jurisdiction")**

AND

**IN THE MATTER OF
THE PROCESS FOR CEASE TO BE
A REPORTING ISSUER APPLICATIONS**

AND

**IN THE MATTER OF
SEVEN ACES LIMITED
(the "Filer")**

ORDER

Background

The securities regulator in the Jurisdiction ("**Decision Maker**") has received an application from the Filer for an order under the securities legislation of the Jurisdiction (the "**Legislation**") that the Filer has ceased to be a reporting issuer in all jurisdictions of Canada in which it is a reporting issuer (the "**Order Sought**").

Under the National Policy 11-206 – *Process for Cease to be a Reporting Issuer Applications* (for a passport application):

- a) the Ontario Securities Commission is the principal regulator for this application;
- b) the Filer has provided notice that subsection 4C.5(1) of Multilateral Instrument 11-102 – *Passport System* ("**MI 11-102**") is intended to be relied upon in Ontario, British Columbia, Alberta, Saskatchewan, Manitoba, Quebec, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland, and
- c) this order is the order of the principal regulator that evidences the decision of the securities regulatory authority or regulator in Ontario.

Interpretation

Terms defined in National Instrument 14-101 – *Definitions* and MI 11-102 have the same meaning if used in this order, unless otherwise defined.

Representations

This order is based on the following facts represented by the Filer:

- 1. the Filer is not an OTC reporting issuer under Multilateral Instrument 51-105 *Issuers Quoted in the U.S. Over-the-Counter Markets*;
- 2. the outstanding securities of the Filer, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 securityholders in each of the jurisdictions of Canada and fewer than 51 securityholders in total worldwide;
 - (a) no securities of the Filer, including debt securities, are traded in Canada or another country on a marketplace as defined in National Instrument 21-101 *Marketplace Operation* or any other facility for bringing together buyers and sellers of securities where trading data is publicly reported;
 - (b) The Filer is applying for an order that the Filer has ceased to be a reporting issuer in all of the Jurisdictions; and
 - (c) The Filer is not in default of securities legislation in any jurisdiction.

Order

The Decision Maker is satisfied that the order meets the test set out in the Legislation for the Decision Maker to make the order.

The decision of the Decision Maker under the Legislation is that the Order Sought is granted.

"Winnie Sanjoto"
Manager, Corporate Finance
Ontario Securities Commission

2.2.3 Canada Cannabis Corporation et al.

IN THE MATTER OF
CANADA CANNABIS CORPORATION,
CANADIAN CANNABIS CORPORATION,
BENJAMIN WARD,
SILVIO SERRANO, and
PETER STRANG

File Nos. 2019-34 and 2020-13

Raymond Kindiak, Commissioner and Chair of the Panel

August 28, 2020

ORDER

WHEREAS on August 26, 2020, the Ontario Securities Commission held a hearing by videoconference with respect to a motion (the **Motion**) and application (the **Application**) brought by a Respondent, Silvio Serrano, for disclosure of certain materials including a confidential Commission Order;

ON READING the materials filed by the parties and on hearing the submissions of the representatives of all parties;

IT IS ORDERED THAT:

1. the Confidential Phase of the Motion and the Application required by the Order issued August 5, 2020 shall be heard by videoconference, commencing on September 10, 2020 at 2:00 p.m. and continuing on September 16, 2020 at 10:00 a.m., or on such other dates as are agreed upon by the parties and set by the Office of the Secretary; and
2. the Respondents' confidential written materials for the Confidential Phase, if any, must be filed and served on Enforcement Staff of the Commission and the Amicus Curiae by no later than September 3, 2020.

"Raymond Kindiak"

2.2.4 BlackRock Asset Management Canada Limited and BlackRock Institutional Trust Company, N.A. – s. 80 of the CFA

Headnote

Section 80 of the Commodity Futures Act (Ontario) (the CFA) – Exemption from the adviser registration requirement of paragraph 22(1)(b) of the CFA granted to a sub-adviser with a head office outside of Canada providing certain sub-advisory services in respect of commodity futures contracts and commodity futures options, subject to terms and conditions – Relief mirrors exemption available for advice in respect of securities in section 8.26.1[international sub-adviser] of National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations made under the Securities Act (Ontario) – Exemption is subject to a “sunset clause.”

Applicable Legislative Provisions

Commodity Futures Act, R.S.O. 1990, c. C.20, as am., ss. 1(1), 22(1)(b), and 80.

Securities Act, R.S.O. 1990, c. S.5, as am., s. 25(3).

National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations, s. 8.26.1.

Ontario Securities Commission Rule 35-502 Non-Resident Advisers, s. 7.11.

Order Cited

Order of the Commission dated June 15, 2015, In the Matter of BlackRock Asset Management Canada Limited and BlackRock International Trust Company, N.A., (2015), 38 OSCB 5743.

**IN THE MATTER OF
THE COMMODITY FUTURES ACT,
R.S.O. 1990, CHAPTER C.20, AS AMENDED
(the CFA)**

AND

**IN THE MATTER OF
BLACKROCK ASSET MANAGEMENT CANADA LIMITED**

AND

BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

**ORDER
(Section 80 of the CFA)**

UPON the application (the **Application**) of BlackRock Institutional Trust Company, N.A. (the **Sub-Adviser**) and BlackRock Asset Management Canada Limited (the **Principal Adviser**) to the Ontario Securities Commission (the **Commission**) for an order, pursuant to section 80 of the CFA, that the Sub-Adviser (and individuals engaging in, or holding themselves out as engaging in, the business of advising others when acting on behalf of the Sub-Adviser in respect of the Sub-Advisory Services (as defined below) (the **Representatives**)) be exempt, for a specified period of time, from the adviser registration requirements of paragraph 22(1)(b) of the CFA when acting as a sub-adviser to the Principal Adviser for the benefit of Clients (as defined below) in respect of commodity futures contracts and commodity futures options traded on commodity futures exchanges and cleared through clearing corporations (collectively, **Contracts**);

AND UPON considering the Application and the recommendation of staff of the Commission;

AND UPON the Sub-Adviser and the Principal Adviser having represented to the Commission that:

1. The Principal Adviser is a corporation amalgamated under the laws of Ontario, with its head office located in Toronto, Ontario, Canada. The Principal Adviser is registered (a) as a dealer in the category of exempt market dealer, as an adviser in the category of portfolio manager, and as an investment fund manager in each jurisdiction in Canada under the relevant securities legislation of the jurisdiction, and (b) under the CFA as an adviser in the category of commodity trading manager and as an adviser under the *Commodity Futures Act* (Manitoba) in Manitoba.
2. The Sub-Adviser is a national banking association organized under the laws of the United States and operates as a limited purpose trust company. It is primarily regulated in the United States by the Office of the Comptroller of the Currency, the agency of the U.S. Treasury Department that regulates U.S. national banks. The Sub-Adviser is also subject to the jurisdiction of the U.S. Department of Labor to the extent that its fiduciary clients are subject to the U.S. *Employee Retirement Income Security Act of 1974*, as amended. The head office of the Sub-Adviser is located in the United States.

3. The Sub-Adviser and the Principal Adviser are affiliates; for this purpose, an "affiliate" means any entity that is controlled by BlackRock, Inc. or other ultimate parent company of the Principal Adviser, as the case may be, and "control" and any derivation thereof, means the possession, directly or indirectly, of the power to direct or significantly influence the management and policies/business or affairs of an entity whether through ownership of voting securities or otherwise.
4. The Sub-Adviser is registered in the United States with the Commodity Futures Trading Commission as a commodity trading adviser. The Sub-Adviser is registered in a category of registration, or operates under an exemption from registration, under the commodities futures or other applicable legislation of the United States, that permits it to carry on the activities in that jurisdiction that registration as an adviser under the CFA would permit it to carry on in Ontario. As such, it is authorized and permitted to carry on the Sub-Advisory Services in the United States.
5. The Sub-Adviser engages in the business of an adviser in respect of Contracts in the United States.
6. The Sub-Adviser is not a resident of any province or territory of Canada.
7. The Sub-Adviser is not registered in any capacity under the CFA. In each of the provinces of Canada and the Northwest Territories, the Sub-Adviser acts in reliance on an exemption from the requirement to register as an adviser under securities legislation available to it pursuant to sections 8.26 of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (NI 31-103). In Ontario, the Sub-Adviser also acts in reliance on the exemption from the requirement to register as an adviser under the *Securities Act* (Ontario) (the "OSA") available to it pursuant to section 8.26.1 of NI 31-103.
8. The Principal Adviser and the Sub-Adviser are not in default of securities legislation, commodity futures legislation or derivatives legislation in any jurisdiction of Canada.
9. The Sub-Adviser is in compliance in all material respects with the securities laws, commodity futures laws and derivatives laws in the United States.
10. The Principal Adviser provides investment advice and/or discretionary portfolio management services in Ontario to (i) investment funds, the securities of which are qualified by prospectus for distribution in Ontario and the other provinces and territories of Canada (the **Investment Funds**); (ii) pooled funds, the securities of which are sold on a private placement basis in Ontario and certain other provinces and territories of Canada pursuant to prospectus exemptions contained in National Instrument 45-106 *Prospectus and Registration Exemptions* (the **Pooled Funds**); (iii) clients who have entered into investment management agreements with the Principal Adviser to establish managed accounts (the **Managed Account Clients**); and (iv) other Investment Funds, Pooled Funds and Managed Account Clients that may be established or retained in the future and in respect of which the Principal Adviser engages the Sub-Adviser to provide portfolio advisory services (the **Future Clients**) (each of the Investment Funds, Pooled Funds, Managed Account Clients and Future Clients being referred to individually as a **Client** and collectively as the **Clients**).
11. Certain of the Clients may, as part of their investment program, invest in Contracts. The Principal Adviser acts as a commodity trading manager in respect of such Clients.
12. In connection with the Principal Adviser acting as an adviser to Clients in respect of the purchase or sale of securities and Contracts, the Principal Adviser, pursuant to written agreements made between the Principal Adviser and the Sub-Adviser, has retained (or may retain) the Sub-Adviser to act as a sub-adviser to the Principal Adviser in respect of securities and Contracts in which the Sub-Adviser has experience and expertise by exercising discretionary authority on behalf of the Principal Adviser, in respect of all or a portion of the assets of the investment portfolio of the respective Client, including discretionary authority to buy or sell Contracts for the Client (the **Sub-Advisory Services**), provided that such investments are consistent with the investment objectives and strategies of the applicable Client;
13. Paragraph 22(1)(b) of the CFA prohibits a person or company from acting as an adviser unless the person or company is either registered as an adviser under the CFA or is registered as a representative or as partner or an officer of a registered adviser and is acting on behalf of a registered adviser.
14. By providing the Sub-Advisory Services, the Sub-Adviser will be engaging in, or holding itself out as engaging in, the business of advising others in respect of Contracts and, in the absence of being granted the requested relief, would be required to register as an adviser under the CFA.
15. There is presently no rule or regulation under the CFA that provides an exemption from the adviser registration requirement in paragraph 22(1)(b) of the CFA that is similar to the exemption from the adviser registration requirement in respect of securities in subsection 25(3) of the OSA which is provided under section 8.26.1 of NI 31-103.
16. The relationship among the Principal Adviser, the Sub-Adviser and any Client is consistent with the requirements of section 8.26.1 of NI 31-103.

17. The Sub-Adviser will only provide the Sub-Advisory Services so long as the Principal Adviser is, and remains, registered under the CFA as an adviser in the category of commodity trading manager.
18. As would be required under section 8.26.1 of NI 31-103:
 - (a) the obligations and duties of the Sub-Adviser will have been set out in written agreements with the Principal Adviser; and
 - (b) the Principal Adviser will have entered into a written contract with each Client, agreeing to be responsible for any loss that arises out of the failure of the Sub-Adviser:
 - (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Principal Adviser and the Client; or
 - (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances (together with (i), the **Assumed Obligations**).
19. The written agreements between the Principal Adviser and the Sub-Adviser set out the obligations and duties of each party in connection with the Sub-Advisory Services and permits the Principal Adviser to exercise the degree of supervision and control it is required to exercise over the Sub-Adviser in respect of the Sub-Advisory Services.
20. The Principal Adviser will deliver to the Clients all required reports and statements under applicable securities, commodity futures and derivatives legislation.
21. The prospectus or other offering document, if any (in either case, the **Offering Document**), for each Client that is an Investment Fund or a Pooled Fund and for which the Principal Adviser engages the Sub-Adviser to provide the Sub-Advisory Services will include the following disclosure (the **Required Disclosure**):
 - (a) a statement that the Principal Adviser is responsible for any loss that arises out of the failure of the Sub-Adviser to meet the Assumed Obligations; and
 - (b) a statement that there may be difficulty in enforcing any legal rights against the Sub-Adviser (or any of its Representatives) because the Sub-Adviser is resident outside of Canada and all or substantially all of its assets are situated outside of Canada.
22. Each Client that is a Managed Account Client for which the Principal Adviser engages the Sub-Adviser to provide Sub-Advisory Services will have received the Required Disclosure in writing prior to the purchasing of any Contracts for such Client.
23. The Principal Adviser and the Sub-Adviser obtained substantially similar exemptive relief to that provided for in this Order in a previous order of the Commission dated June 15, 2015, *In the Matter of BlackRock Asset Management Canada Limited and BlackRock Institutional Trust Company, N.A.*, (2015), 38 OSCB 5743 (the **Previous Order**), pursuant to which the Sub-Adviser provided Sub-Advisory Services to the Principal Adviser in respect of Clients. In respect of the Sub-Adviser (and its Representatives), any registrable activity, as contemplated under paragraph 22(1)(b) of the CFA and in the Previous Order, ceased on June 16, 2020.

AND UPON being satisfied that it would not be prejudicial to the public interest for the Commission to grant the exemption requested;

IT IS ORDERED, pursuant to section 80 of the CFA, that the Sub-Adviser and its Representatives are exempt from the adviser registration requirement in paragraph 22(1)(b) of the CFA when acting as sub-adviser to the Principal Adviser in respect of the Sub-Advisory Services provided that at the relevant time that such activities are engaged in:

- (a) the Principal Adviser is registered under the CFA as an adviser in the category of commodity trading manager;
- (b) the Sub-Adviser's head office or principal place of business is in a jurisdiction outside of Canada;
- (c) the Sub-Adviser is registered in a category of registration, or operates under an exemption from registration, under the commodities futures or other applicable legislation of the jurisdiction outside of Canada in which its head office or principal place of business is located, that permits it to carry on the activities in that jurisdiction that registration as an adviser under the CFA would permit it to carry on in Ontario;
- (d) the Sub-Adviser engages in the business of an adviser in respect of Contracts in the jurisdiction outside of Canada in which its head office or principal place of business is located;
- (e) the obligations and duties of the Sub-Adviser are set out in written agreements with the Principal Adviser;

- (f) the Principal Adviser has entered into a written agreement with each Client, agreeing to be responsible for any loss that arises out of any failure of the Sub-Adviser to meet the Assumed Obligations;
- (g) the Offering Document of each Client that is an Investment Fund or Pooled Fund for which the Principal Adviser engages the Sub-Adviser to provide the Sub-Advisory Services will include the Required Disclosure; and
- (h) each Client that is a Managed Account Client for which the Principal Adviser engages the Sub-Adviser to provide the Sub-Advisory Services will have received the Required Disclosure in writing prior to the purchasing of any Contracts for such Client.

AND IT IS FURTHER ORDERED that this Order will terminate on the earlier of

- (a) the expiry of any transition period as may be provided by law, after the effective date of the repeal of the CFA;
- (b) six months, or such other transition period as may be provided by law, after the coming in to force of any amendment to Ontario commodity futures law (as defined in the CFA) or Ontario securities law (as defined in the OSA) that affects the ability of the Sub-Adviser to act as a sub-adviser to the Principal Adviser in respect of the Sub-Advisory Services; and
- (c) five years after the date of this Order.

DATED at Toronto, Ontario, this **28th** day of August, 2020.

"Mary Anne DeMonte-Whelan"
Commissioner
Ontario Securities Commission

"Lawrence Haber"
Commissioner
Ontario Securities Commission

2.2.5 First Global Data Ltd. et al. – s. 152

IN THE MATTER OF
FIRST GLOBAL DATA LTD.,
GLOBAL BIOENERGY RESOURCES INC.,
NAYEEM ALLI,
MAURICE AZIZ,
HARISH BAJAJ, and
ANDRE ITWARU

File No. 2019-22

Timothy Moseley, Vice-Chair and Chair of the Panel

August 31, 2020

ORDER
(Section 152 of the Securities Act)

WHEREAS the Ontario Securities Commission held a hearing in writing to consider a request of Staff of the Commission (**Staff**) for an order pursuant to section 152 of the *Securities Act*, RSO 1990, c S.5 (the **Act**);

ON READING Staff's Motion Record and on considering that no party opposes the relief sought;

IT IS ORDERED THAT Staff may apply, on behalf of the Commission, to the Ontario Superior Court of Justice pursuant to section 152 of the Act for an Order:

- (a) appointing the members of the panel assigned to the merits hearing in this proceeding (the **Hearing Panel**) to take the evidence of Yan Lauzon, an individual who resides in Varennes, Québec, and Jake Fehr, an individual who resides in Grunthal, Manitoba, for use in the merits hearing before the Commission;
- (b) providing for the issuance of a letter of request directed to the judicial authorities of the Province of Québec and the Province of Manitoba, requesting the issuing of such process as is necessary to compel Yan Lauzon and Jake Fehr to attend and give testimony before the Hearing Panel by video link and audio link, on oath or otherwise, in the merits hearing before the Commission;
- (c) providing that the testimony of Yan Lauzon shall be taken at the office of the Autorité des marchés financiers, located at 800 square Victoria, 4th Floor, Montréal, Québec, or at such other location in Québec as Staff may advise upon reasonable notice, so that the Hearing Panel, sitting in Toronto, is able to observe and participate by video link and audio link and make any required evidentiary rulings;
- (d) providing that the testimony of Jake Fehr shall be taken at the office of the Manitoba Securities Commission, located at 500 - 400 St. Mary Avenue, Winnipeg, Manitoba, or at such other location in Manitoba as Staff may advise upon reasonable notice, so that the Hearing Panel, sitting in Toronto, is able to observe and participate by video link and audio link and make any required evidentiary rulings;
- (e) providing that Yan Lauzon and Jake Fehr shall give their testimony during the merits hearing before the Commission, commencing on October 5, 2020 at 10:00 a.m. Eastern Time or on such other dates and times thereafter as Staff may advise upon reasonable notice;
- (f) prescribing that the procedural and evidentiary rules of Ontario will apply to the examinations of Yan Lauzon and Jake Fehr to the extent permissible by the laws of Québec and Manitoba; and
- (g) providing for the payment by the Commission of the greater of any witness fees and travel expenses as may be required by the laws of Ontario and by the laws of Québec and Manitoba, as applicable.

"Timothy Moseley"

2.2.6 Mellon Investments Corporation – s. 80 of the CFA

Headnote

Foreign adviser exempted from the adviser registration requirement in section 22(1)(b) of the Commodity Futures Act (Ontario) in order to act as: (1) an adviser in respect of commodity futures contracts and commodity futures options for certain institutional investors in Ontario – Clients meet the definition of “permitted client” in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations – Contracts and options are primarily traded on commodity futures exchanges outside of Canada and primarily cleared outside of Canada; and (2) a sub-adviser in respect of commodity futures contracts and commodity futures options for principal advisers registered under the Commodity Futures Act (Ontario).

Terms and conditions on exemption correspond to the relevant terms and conditions on the comparable exemption from the adviser registration requirement available to: (1) international advisers in respect of securities set out in section 8.26 of National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations; and (2) sub-advisers with a head office or principal place of business in a foreign jurisdiction in respect of securities set out in section 8.26.1 of National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations.

Exemption is subject to a five-year “sunset clause” condition.

Applicable Legislative Provisions

Commodity Futures Act, R.S.O. 1990, c. C.20. as am., ss. 1(1), 22(1)(b), and 80.

Securities Act, R.S.O. 1990, c. S.5, as am., s. 25(3).

National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations, ss. 1.1, 8.26 and 8.26.1.

Ontario Securities Commission Rule 13-502 Fees.

**IN THE MATTER OF
THE COMMODITY FUTURES ACT,
R.S.O. 1990, CHAPTER C.20, AS AMENDED
(the CFA)**

AND

**IN THE MATTER OF
MELLON INVESTMENTS CORPORATION**

**ORDER
(Section 80 of the CFA)**

UPON the application (the **Application**) of Mellon Investments Corporation (the **Applicant**) to the Ontario Securities Commission (the **Commission**) for an order (the **Order**), pursuant to section 80 of the CFA, that the Applicant and any individuals engaging in, or holding themselves out as engaging in, the business of advising others as to trading in Contracts (as defined below) on the Applicant's behalf (the **Representatives**) be exempt, for a specified period of time, from the adviser registration requirement in paragraph 22(1)(b) of the CFA, subject to certain terms and conditions (the **Requested Relief**).

AND UPON considering the Application and the recommendation of staff of the Commission.

AND WHEREAS for the purposes of this Order:

“**Advisory Services**” has the meaning ascribed to that term in paragraph 14 of this Order;

“**CFA Adviser Registration Requirement**” means the provisions of section 22 of the CFA that prohibit a person or company from acting as an adviser with respect to trading in Contracts unless the person or company is registered in the appropriate category of registration under the CFA;

“**CFTC**” means the Commodity Futures Trading Commission of the United States;

“**Contract**” has the meaning ascribed to that term in subsection 1(1) of the CFA;

“**Foreign Contract**” means a Contract that is primarily traded on one or more organized exchanges that are located outside of Canada and primarily cleared through one or more clearing corporations that are located outside of Canada;

“**Initial Principal Adviser**” means BNY Mellon Asset Management Canada Ltd.;

“**International Adviser Exemption**” means the exemption set out in section 8.26 of NI 31-103 from the OSA Adviser Registration Requirement;

“**International Sub-Adviser Exemption**” means the exemption set out in section 8.26.1 of NI 31-103 from the OSA Adviser Registration Requirement;

“**NFA**” means the National Futures Association of the United States;

“**NI 31-103**” means National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*, as amended from time to time;

“**OSA**” means the *Securities Act*, R.S.O. 1990, c. S.5, as amended from time to time;

“**OSA Adviser Registration Requirement**” means the provisions of section 25 of the OSA that prohibit a person or company from engaging in the business of, or holding himself, herself or itself out as engaging in the business of advising others with respect to investing in, buying or selling securities, unless the person or company is registered in the appropriate category of registration under the OSA;

“**Permitted Client**” means a client in Ontario that is a “permitted client”, as that term is defined in section 1.1 of NI 31-103, except that for the purposes of this Order, such definition shall exclude a person or company registered as an adviser or dealer under the securities or derivatives legislation, including commodity futures legislation, of a jurisdiction of Canada;

“**Principal Adviser**” means the Initial Principal Adviser and any other adviser registered under the CFA for which the Applicant provides the Sub-Advisory Services;

“**SEC**” means the Securities and Exchange Commission of the United States;

“**specified affiliate**” has the meaning ascribed to that term in Form 33-506F6 *Firm Registration* to Ontario Securities Commission Rule 33-506 (*Commodity Futures Act*) *Registration Information*; and

“**Sub-Advisory Services**” has the meaning ascribed to that term in paragraph 15 of this Order;

“**United States**” or “**U.S.**” means the United States of America.

AND UPON the Applicant having represented to the Commission that:

1. The Applicant is a corporation amalgamated under the laws of the State of Delaware, United States. The Applicant's principal place of business is located in Boston, Massachusetts, United States.
2. One of the Applicant's predecessor entities – Standish Mellon Asset Management Company, LLC – obtained relief from the Commission on June 15, 2015 exempting it and its Representatives from the requirement to register as an adviser under the CFA to undertake the Sub-Advisory Services (the **Prior Order**). Upon amalgamation, the Applicant continued the Sub-Advisory Services pursuant to its registration under the CFA. The Prior Order was subject to a 5-year sunset clause, which expired on June 15, 2020. The Initial Principal Adviser was also subject to the Prior Order.
3. While undertaking the Sub-Advisory Services pursuant to the Prior Order, Standish Mellon Asset Management Company, LLC complied with all terms and conditions of the Prior Order.
4. The Applicant is registered in the United States with the SEC as an investment adviser. The Applicant is registered as a commodity pool operator, commodity trading adviser and swap firm with the CFTC, and is a member of the NFA. As such, the Applicant is permitted to carry on the Advisory Services and the Sub-Advisory Services in the United States.
5. The Applicant is currently registered (i) as a commodity trading manager under the CFA and (ii) as an adviser in the category of portfolio manager in the provinces of Ontario, Alberta, British Columbia and Québec. The Applicant is also availing itself of the “permitted client” exemption from investment fund manager registration contained in section 4 of Multilateral Instrument 32-102 *Registration Exemptions for Non-Resident Investment Fund Managers* in Ontario.
6. The Applicant is registered in a category of registration, or operates under an exemption from registration, under the applicable securities legislation or commodity futures legislation of the United States, that permits it to carry on the activities in the United States that registration as an adviser under the CFA would permit it to carry on in Ontario.
7. The Applicant provides investment management services on a fully discretionary basis to its clients through separately managed accounts across multiple strategies and financial instruments, including Contracts.

8. In Ontario, certain Permitted Clients have engaged the Applicant to access specialized portfolio management services, including advice as to trading in Foreign Contracts. In addition to this, the Applicant wishes to continue to provide the Sub-Advisory Services that the Applicant currently provides pursuant to its registration under the CFA.
9. The Applicant will be surrendering its portfolio manager and commodity trading manager registrations in Canada and will begin servicing its clients pursuant to the International Adviser Exemption and the International Sub-Adviser Exemption, as applicable. The Applicant will therefore no longer be permitted to undertake the Advisory Services or the Sub-Advisory Services in Ontario absent the Requested Relief.
10. The Initial Principal Adviser is a corporation organized under the laws of the Province of Ontario, with its head office located in the Province of Ontario.
11. The Initial Principal Adviser is registered:
 - (a) under the securities legislation in each jurisdiction in Canada as an adviser in the category of portfolio manager and as a dealer in the category of exempt market dealer;
 - (b) under the securities legislation in Ontario as an investment fund manager; and
 - (c) under the CFA in Ontario as a commodity trading manager.
12. The Initial Principal Adviser was the principal adviser in the Prior Order. The Applicant and the Initial Principal Adviser are "affiliates", as defined in the OSA.
13. The Applicant is not in default of securities legislation, commodity futures legislation or derivatives legislation in any jurisdiction of Canada. The Applicant is in compliance in all material respects with securities laws, commodity futures laws and derivatives laws of the United States.
14. The Applicant seeks to continue to act as a discretionary investment manager on behalf of institutional investors in Ontario that are Permitted Clients that seek to engage the Applicant for purposes of implementing certain investment strategies employing primarily Foreign Contracts (the **Advisory Services**).
15. In addition, each Principal Adviser seeks or will seek to retain the Applicant to act as a sub-adviser for the purposes of providing, on a discretionary basis, certain specialized investment strategies employing Contracts in which the Applicant has experience and expertise (the **Sub-Advisory Services**) to the Principal Adviser's Sub-Advisory Clients (defined below). Each Principal Adviser is or will be registered under the CFA as an adviser in the category of commodity trading manager.
16. Each Principal Adviser is, or will be, the investment fund manager of, or provides, or will provide, discretionary portfolio management services in Ontario to: (i) investment funds, the securities of which will be qualified by prospectus for distribution to the public in Ontario and the other provinces and territories of Canada (the **Investment Funds**); (ii) investment funds, the securities of which will be sold on a private placement basis in Ontario and certain other Canadian jurisdictions pursuant to prospectus exemptions contained in National Instrument 45-106 *Prospectus Exemptions* (the **Pooled Funds**, and together with the Investment Funds, the **Funds**); and (iii) managed accounts of clients who have entered into investment management agreements with the Principal Adviser (the **Managed Accounts**) (each of the Investment Funds, Pooled Funds and Managed Accounts are each referred to individually as a **Sub-Advisory Client** and collectively as the **Sub-Advisory Clients**).
17. Discretionary portfolio management services provided, or to be provided, by a Principal Adviser to its Sub-Advisory Clients include, or will include, acting as an adviser with respect to both securities and Contracts. A Principal Adviser acts, or will act, as a commodity trading manager in Ontario in respect of such Sub-Advisory Clients.
18. The Advisory Services and the Sub-Advisory Services will include the use of investment strategies employing Contracts, and, in respect of the Advisory Services, the Applicant will not advise Permitted Clients in Ontario on Contracts that are not Foreign Contracts, unless providing such advice is incidental to its providing advice on Foreign Contracts.
19. In connection with a Principal Adviser acting as an adviser to Sub-Advisory Clients in respect of the purchase or sale of Contracts, such Principal Adviser may retain the Applicant, pursuant to a written agreement made between the Principal Adviser and the Applicant, to provide the Sub-Advisory Services in respect of all or a portion of the assets of the investment portfolio of the respective Sub-Advisory Client, provided that such investments are consistent with the investment objectives and strategies of the applicable Sub-Advisory Client.
20. The Applicant and its Representatives will only provide the Sub-Advisory Services as long as each Principal Adviser is, and remains, registered under the CFA as an adviser in the category of commodity trading manager.

21. The relationship among each Principal Adviser, the Applicant and any Sub-Advisory Client will be consistent with the requirements of section 8.26.1 of NI 31-103. As would be required under section 8.26.1 of NI 31-103:
- (a) the obligations and duties of the Applicant are set out in a written agreement with each Principal Adviser;
 - (b) each Principal Adviser has entered into, or will enter into, a written agreement with each Sub-Advisory Client, agreeing to be responsible for any loss that arises out of the failure of the Applicant:
 - (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Principal Adviser and each Sub-Advisory Client; or
 - (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances (together with (i), the **Assumed Obligations**).
22. The written agreement between each Principal Adviser and the Applicant sets out the obligations and duties of each party in connection with the Sub-Advisory Services and will permit the Principal Adviser to exercise the degree of supervision and control it is required to exercise over the Applicant in respect of the Sub-Advisory Services.
23. The Applicant will take reasonable steps to ensure that each Principal Adviser delivers to the Sub-Advisory Clients all required reports and statements under applicable securities, commodity futures and derivatives legislation as they relate to the Sub-Advisory Services.
24. The prospectus or other offering document (in either case, the **Offering Document**) of each Sub-Advisory Client that is a Fund and for which a Principal Adviser engages the Applicant to provide the Sub-Advisory Services includes, or will include, the following (the **Required Disclosure**):
- (a) a statement that the Principal Adviser is responsible for any loss that arises out of the failure of the Applicant to meet the Assumed Obligations; and
 - (b) a statement that there may be difficulty in enforcing any legal rights against the Applicant (or any of its Representatives) because the Applicant is resident outside of Canada and all or substantially all of its assets are situated outside of Canada.
25. Prior to purchasing any securities of one or more of the Sub-Advisory Clients that are Funds directly from a Principal Adviser, all investors in these Funds who are Ontario residents will receive the Required Disclosure in writing (which may be in the form of an Offering Document).
26. Each client that is a Managed Account Client for which a Principal Adviser engages the Applicant to provide the Sub-Advisory Services will receive the Required Disclosure in writing prior to the purchasing of any Contracts for such Sub-Advisory Client.
27. Once the Applicant surrenders its registrations in Canada, were the Applicant's activities limited to securities, the Applicant could rely (i) on the International Adviser Exemption to provide the Advisory Services and (ii) on the International Sub-Adviser Exemption to provide the Sub-Advisory Services.
28. Paragraph 22(1)(b) of the CFA prohibits a person or company from acting as an adviser unless the person or company is registered as an adviser under the CFA or is registered as a representative or as a partner or an officer of a registered adviser and is acting on behalf of such registered adviser.
29. There is currently no exemption from the CFA Adviser Registration Requirement that is equivalent to the International Adviser Exemption or the International Sub-Adviser Exemption. By continuing to provide the Advisory Services and the Sub-Advisory Services, the Applicant and its Representatives are or will be engaging in, or holding himself, herself or itself out as engaging in, the business of advising others in respect of Contracts and, absent the Requested Relief, would be required to remain registered as an adviser under the CFA in the category of commodity trading manager.
30. To the best of the Applicant's knowledge, the Applicant confirms that there are currently no regulatory actions of the type contemplated by the Notice of Regulatory Action attached as Appendix "B", as modified by condition (d)(v) hereof, except as otherwise disclosed to the Commission, in respect of the Applicant or any predecessors or specified affiliates of the Applicant.
31. The need for the Requested Relief was triggered by:
- (a) the expiry of the Prior Order;
 - (b) the surrender by the Applicant of its registrations in Canada, which would have otherwise permitted it to carry on the Advisory Services and the Sub-Advisory Services; and

- (c) the Applicant's wish to continue to provide the Advisory Services and the Sub-Advisory Services.

AND UPON being satisfied that it would not be prejudicial to the public interest for the Commission to make this Order;

IT IS ORDERED, pursuant to section 80 of the CFA, that the Applicant and its Representatives are exempt from the adviser registration requirement in paragraph 22(1)(b) of the CFA in respect of the Advisory Services and acting as a sub-adviser to a Principal Adviser in respect of the Sub-Advisory Services provided that:

- (a) the Applicant's head office or principal place of business remains in the United States;
- (b) the Applicant is registered in a category of registration, or operates under an exemption from registration, under the applicable securities or commodity futures legislation of the United States that permits it to carry on the activities in the United States that registration under the CFA as an adviser in the category of commodity trading manager would permit it to carry on in Ontario;
- (c) the Applicant continues to engage in the business of an adviser (as defined in the CFA) in the United States;
- (d) in respect of the Advisory Services:
 - (i) the Applicant provides advice to Permitted Clients only as to trading in Foreign Contracts and does not advise any Permitted Client as to trading in Contracts that are not Foreign Contracts, unless providing such advice is incidental to its providing advice on Foreign Contracts;
 - (ii) as at the end of the Applicant's most recently completed financial year, not more than 10% of the aggregate consolidated gross revenue of the Applicant, its affiliates and its affiliated partnerships (excluding the gross revenue of an affiliate or affiliated partnership of the Applicant if the affiliate or affiliated partnership is registered under securities legislation, commodity futures legislation or derivatives legislation of a jurisdiction of Canada) was derived from the portfolio management activities of the Applicant, its affiliates and its affiliated partnerships in Canada (which, for greater certainty, includes both securities-related and commodity futures-related activities);
 - (iii) before advising a Permitted Client with respect to Foreign Contracts, the Applicant notifies the Permitted Client of all of the following:
 - 1. the Applicant is not registered in Ontario to provide the advice described in condition (d)(i) of this Order;
 - 2. the foreign jurisdiction in which the Applicant's head office or principal place of business is located;
 - 3. all or substantially all of the Applicant's assets may be situated outside of Canada;
 - 4. there may be difficulty enforcing legal rights against the Applicant because of the above; and
 - 5. the name and address of the Applicant's agent for service of process in Ontario;
 - (iv) if the Applicant is not registered under the OSA and does not rely on the International Adviser Exemption, the Applicant has submitted to the Commission a completed *Submission to Jurisdiction and Appointment of Agent for Service* in the form attached as Appendix "A";
 - (v) the Applicant notifies the Commission of any regulatory action initiated after the date of this Order with respect to the Applicant or, to the best of the Applicant's knowledge after reasonable inquiry, any predecessors or specified affiliates of the Applicant by completing and filing Appendix "B" within 10 days of the commencement of each such action, provided that the Applicant may also satisfy this condition by filing with the Commission,
 - 1. within 10 days of the date of this Order, a notice making reference to and incorporating by reference the disclosure made by the Applicant pursuant to federal securities laws of the United States that is identified on the Investment Adviser Public Disclosure website; and
 - 2. promptly, a notification of any Form ADV amendment or filing with the SEC that relates to legal or regulatory actions;
 - (vi) if the Applicant is not subject to the requirement to pay a participation fee in Ontario because it is not registered under the OSA and does not rely on the International Adviser Exemption, by December

31st of each year, the Applicant pays a participation fee based on its specified Ontario revenues for its previous financial year in compliance with the requirements of Part 3 and section 6.4 of Ontario Securities Commission Rule 13-502 *Fees* as if the Applicant relied on the International Adviser Exemption; and

- (vii) by December 1 of each year, the Applicant notifies the Commission of its continued reliance on the exemption from registration granted pursuant to this Order; and
- (e) in respect of acting as a sub-adviser to a Principal Adviser:
 - (i) upon the request of staff of the Commission, the Applicant agrees to provide information with respect to any Principal Adviser for which the Applicant is acting as a sub-adviser;
 - (ii) the Principal Adviser is registered under the CFA as an adviser in the category of commodity trading manager;
 - (iii) the obligations and duties of the Applicant are set out in a written agreement with the Principal Adviser;
 - (iv) the Applicant shall not act as a sub-adviser to a Principal Adviser unless the Principal Adviser has contractually agreed with the applicable Sub-Advisory Client to be responsible for any loss that arises out of any failure of the Applicant to meet the Assumed Obligations;
 - (v) the Applicant will ensure, or has ensured, that the Offering Document of each Sub-Advisory Client that is a Fund and for which the Principal Adviser engages the Applicant to provide the Sub-Advisory Services will or does include the Required Disclosure;
 - (vi) prior to purchasing any securities of one or more of the Sub-Advisory Clients that are Funds directly from the Principal Adviser, all investors in these Funds who are Ontario residents will receive, or has received, the Required Disclosure in writing (which may be in the form of an Offering Document); and
 - (vii) the Applicant will ensure that each Sub-Advisory Client that is a Managed Account for which a Principal Adviser engages the Applicant to provide the Sub-Advisory Services will receive, or has received, the Required Disclosure in writing prior to purchasing any Contracts for such Sub-Advisory Client; and

IT IS FURTHER ORDERED that this Order will terminate on the earliest of:

- (a) the expiry of any transition period as may be provided by law after the effective date of the repeal of the CFA;
- (b) six months, or such other transition period as may be provided by law, after the coming into force of any amendment to Ontario commodity futures law (as defined in the CFA) or Ontario securities law (as defined in the OSA) that affects the ability of the Applicant to act as a sub-adviser to the Principal Adviser in respect of the Sub-Advisory Services or to provide the Advisory Services to Permitted Clients; and
- (c) five years after the date of this Order.

Dated at Toronto, Ontario, this 28th day of August, 2020.

“Mary Anne De Monte-Whelan”
Commissioner
Ontario Securities Commission

“Lawrence Haber”
Commissioner
Ontario Securities Commission

APPENDIX "A"

SUBMISSION TO JURISDICTION AND APPOINTMENT OF AGENT FOR SERVICE

INTERNATIONAL DEALER OR INTERNATIONAL ADVISER

EXEMPTED FROM REGISTRATION UNDER THE *COMMODITY FUTURES ACT* (ONTARIO)

1. Name of person or company ("**International Firm**"):

2. If the International Firm was previously assigned an NRD number as a registered firm or an unregistered exempt international firm, provide the NRD number of the firm:

3. Jurisdiction of incorporation of the International Firm:

4. Head office address of the International Firm:

5. The name, e-mail address, phone number and fax number of the International Firm's individual(s) responsible for the supervisory procedure of the International Firm, its chief compliance officer, or equivalent.

Name:

E-mail address:

Phone:

Fax:

6. The International Firm is relying on an exemption order under section 38 or section 80 of the *Commodity Futures Act* (Ontario) that is similar to the following exemption in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (the "**Relief Order**"):

☐ Section 8.18 [*international dealer*]

☐ Section 8.26 [*international adviser*]

☐ Other [specify]:

7. Name of agent for service of process (the "**Agent for Service**"):

8. Address for service of process on the Agent for Service:

9. The International Firm designates and appoints the Agent for Service at the address stated above as its agent upon whom may be served a notice, pleading, subpoena, summons or other process in any action, investigation or administrative, criminal, quasi-criminal or other proceeding (a "**Proceeding**") arising out of or relating to or concerning the International Firm's activities in the local jurisdiction and irrevocably waives any right to raise as a defence in any such proceeding any alleged lack of jurisdiction to bring such Proceeding.

10. The International Firm irrevocably and unconditionally submits to the non-exclusive jurisdiction of the judicial, quasi-judicial and administrative tribunals of the local jurisdiction in any Proceeding arising out of or related to or concerning the International Firm's activities in the local jurisdiction.

11. Until 6 years after the International Firm ceases to rely on the Relief Order, the International Firm must submit to the regulator

a. a new Submission to Jurisdiction and Appointment of Agent for Service in this form no later than the 30th day before the date this Submission to Jurisdiction and Appointment of Agent for Service is terminated;

b. an amended Submission to Jurisdiction and Appointment of Agent for Service no later than the 30th day before any change in the name or above address of the Agent for Service; and

c. a notice detailing a change to any information submitted in this form, other than the name or above address of the Agent for Service, no later than the 30th day after the change.

12. This Submission to Jurisdiction and Appointment of Agent for Service is governed by and construed in accordance with the laws of the local jurisdiction.

Decisions, Orders and Rulings

Dated: _____

(Signature of the International Firm or authorized signatory)

(Name of signatory)

(Title of signatory)

Acceptance

The undersigned accepts the appointment as Agent for Service of _____ [Insert name of International Firm] under the terms and conditions of the foregoing Submission to Jurisdiction and Appointment of Agent for Service.

Dated: _____

(Signature of the Agent for Service or authorized signatory)

(Name of signatory)

(Title of signatory)

This form, and notice of a change to any information submitted in this form, is to be submitted through the Ontario Securities Commission's Electronic Filing Portal:

<https://www.osc.gov.on.ca/filings>

Appendix B

Notice of Regulatory Action¹

1. Has the firm, or any predecessors or specified affiliates of the firm entered into a settlement agreement with any financial services regulator, securities or derivatives exchange, SRO or similar agreement with any financial services regulator, securities or derivatives exchange, SRO or similar organization?

Yes _____ No _____

If yes, provide the following information for each settlement agreement:

Name of entity
Regulator/organization
Date of settlement (yyyy/mm/dd)
Details of settlement
Jurisdiction

2. Has any financial services regulator, securities or derivatives exchange, SRO or similar organization:

	Yes	No
(a) Determined that the firm, or any predecessors or specified affiliates of the firm violated any securities regulations or any rules of a securities or derivatives exchange, SRO or similar organization?		
(b) Determined that the firm, or any predecessors or specified affiliates of the firm made a false statement or omission?		
(c) Issued a warning or requested an undertaking by the firm, or any predecessors or specified affiliates of the firm?		
(d) Suspended or terminated any registration, licensing or membership of the firm, or any predecessors or specified affiliates of the firm?		
(e) Imposed terms or conditions on any registration or membership of the firm, or predecessors or specified affiliates of the firm?		
(f) Conducted a proceeding or investigation involving the firm, or any predecessors or specified affiliates of the firm?		
(g) Issued an order (other than an exemption order) or a sanction to the firm, or any predecessors or specified affiliates of the firm for securities or derivatives-related activity (e.g. cease trade order)?		

If yes, provide the following information for each action:

Name of Entity	
Type of Action	
Regulator/organization	
Date of action (yyyy/mm/dd)	Reason for action
Jurisdiction	

¹ Terms defined for the purposes of Form 33-506F6 *Firm Registration* to Ontario Securities Commission Rule 33-506 (*Commodity Futures Act*) *Registration Information* have the same meaning if used in this Appendix except that any reference to "firm" means the person or company relying on relief from the requirement to register as an adviser or dealer under the *Commodity Futures Act* (Ontario).

3. Is the firm aware of any ongoing investigation of which the firm or any of its specified affiliate is the subject?

Yes _____ No _____

If yes, provide the following information for each investigation:

Name of entity
Reason or purpose of investigation
Regulator/organization
Date investigation commenced (yyyy/mm/dd)
Jurisdiction

Name of firm
Name of firm's authorized signing officer or partner
Title of firm's authorized signing officer or partner
Signature
Date (yyyy/mm/dd)

Witness

The witness must be a lawyer, notary public or commissioner of oaths.

Name of witness
Title of witness
Signature
Date (yyyy/mm/dd)

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2.2.7 Authorization Order – s. 3.5(3)

**IN THE MATTER OF
THE SECURITIES ACT, RSO 1990, c S.5
(the “Act”)**

AND

**IN THE MATTER OF
AN AUTHORIZATION PURSUANT TO
SUBSECTION 3.5(3) OF THE ACT**

**AUTHORIZATION ORDER
(Subsection 3.5(3))**

WHEREAS a quorum of the Ontario Securities Commission (the “Commission”) may, pursuant to subsection 3.5(3) of the Act, in writing authorize any member of the Commission to exercise any of the powers and perform any of the duties of the Commission, including the power to conduct contested hearings on the merits.

AND WHEREAS, by an authorization order made on April 17, 2020, pursuant to subsection 3.5(3) of the Act (the “**Prior Authorization**”), the Commission authorized each of D. GRANT VINGOE, TIMOTHY MOSELEY, MARY ANNE DE MONTE-WHELAN, GARNET W. FENN, LAWRENCE P. HABER, CRAIG HAYMAN, RAYMOND KINDIAK, FRANCES KORDYBACK, M. CECILIA WILLIAMS and HEATHER ZORDEL acting alone, subject to subsection 3.5(4) of the Act,

- (a) to exercise the powers of the Commission to grant adjournments and set dates for hearings, to hear and determine procedural matters, including making an order under section 147 of the Act to exempt a person or company from any time limit imposed by Ontario securities law,
- (b) to make and give any orders, directions, appointments, applications, consents and determinations under sections 5, 11, 12, 17, 19, 20, 122, 126, 128, 129, 144, 146, 152 and 153 of the Act that the Commission is authorized to make or give,
- (c) to exercise the powers of the Commission under subsections 8(2) and (3) of the Act, including those powers conferred on the Commission because of subsection 21.7(2) of the Act,
- (d) to exercise the powers of the Commission under sections 104 and 127 of the Act, and
- (e) to provide the opinion contemplated by subsection 140(2) of the Act,

including to exercise the power to conduct contested hearings on the merits.

IT IS ORDERED that the Prior Authorization is hereby revoked;

THE COMMISSION HEREBY AUTHORIZES, pursuant to subsection 3.5(3) of the Act, each of D. GRANT VINGOE, WENDY BERMAN, TIMOTHY MOSELEY, MARY ANNE DE MONTE-WHELAN, GARNET W. FENN, LAWRENCE P. HABER, CRAIG HAYMAN, RAYMOND KINDIAK, FRANCES KORDYBACK, CATHY SINGER, M. CECILIA WILLIAMS and HEATHER ZORDEL acting alone, subject to subsection 3.5(4) of the Act,

- (a) to exercise the powers of the Commission to grant adjournments and set dates for hearings, to hear and determine procedural matters, including making an order under section 147 of the Act to exempt a person or company from any time limit imposed by Ontario securities law,
- (b) to make and give any orders, directions, appointments, applications, consents and determinations under sections 5, 11, 12, 17, 19, 20, 122, 126, 128, 129, 144, 146, 152 and 153 of the Act that the Commission is authorized to make or give,
- (c) to exercise the powers of the Commission under subsections 8(2) and (3) of the Act, including those powers conferred on the Commission because of subsection 21.7(2) of the Act,
- (d) to exercise the powers of the Commission under sections 104 and 127 of the Act, and

(e) to provide the opinion contemplated by subsection 140(2) of the Act,
including to exercise the power to conduct contested hearings on the merits.

DATED at Toronto, this 10th day of July, 2020.

“Frances Kordyback”
Commissioner

“Heather Zordel”
Commissioner

Chapter 4

Cease Trading Orders

4.1.1 Temporary, Permanent & Rescinding Issuer Cease Trading Orders

Company Name	Date of Temporary Order	Date of Hearing	Date of Permanent Order	Date of Lapse/Revoke
Harborside Inc.	June 8, 2020	June 22, 2020	June 22, 2020	August 31, 2020

Failure to File Cease Trade Orders

Company Name	Date of Order	Date of Revocation
Core One Labs Inc.	July 15, 2020	August 26, 2020
Harborside Inc.	July 15, 2020	August 31, 2020
New Zealand Energy Corp.	June 22, 2020	August 31, 2020
RYU Apparel Inc.	August 5, 2020	August 31, 2020

4.2.1 Temporary, Permanent & Rescinding Management Cease Trading Orders

Company Name	Date of Order	Date of Lapse
THERE IS NOTHING TO REPORT THIS WEEK.		

4.2.2 Outstanding Management & Insider Cease Trading Orders

Company Name	Date of Order or Temporary Order	Date of Hearing	Date of Permanent Order	Date of Lapse/ Expire	Date of Issuer Temporary Order
Performance Sports Group Ltd.	19 October 2016	31 October 2016	31 October 2016		

Company Name	Date of Order	Date of Lapse
Sproutly Canada, Inc.	August 20, 2020	

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Chapter 6

Request for Comments

6.1.1 CSA Notice and Second Request for Comment – Proposed Amendments to National Instrument 94-101 Mandatory Central Counterparty Clearing of Derivatives and Proposed Changes to Companion Policy 94-101 Mandatory Central Counterparty Clearing of Derivatives



Canadian Securities
Administrators

Autorités canadiennes
en valeurs mobilières

CSA Notice and Second Request for Comment
Proposed Amendments to
National Instrument 94-101
Mandatory Central Counterparty Clearing of Derivatives
and
Proposed Changes to Companion Policy 94-101 *Mandatory Central Counterparty Clearing of Derivatives*

September 3, 2020

Introduction

The Canadian Securities Administrators (the **CSA** or we) are publishing the following for a second comment period of 90 days, expiring on December 2, 2020:

- proposed amendments to National Instrument 94-101 *Mandatory Central Counterparty Clearing of Derivatives* (the **National Instrument**), and
- proposed changes to Companion Policy 94-101 *Mandatory Central Counterparty Clearing of Derivatives* (the **CP**).

Collectively, the proposed amendments to the National Instrument (the **Proposed Rule Amendments**) and the proposed changes to the CP are referred to as the **Proposed Amendments**.

The CSA is of the view that Proposed Rule Amendments are necessary to address issues raised by market participants following the CSA's publication for comment of proposed amendments and changes to the National Instrument and the CP on October 12, 2017 (the **2017 Proposed Amendments**). The issues relate largely to the scope of market participants that are required to clear an over-the-counter (**OTC**) derivative prescribed in Appendix A to the National Instrument through a central clearing counterparty (the **Clearing Requirement**).

We are issuing this CSA Notice to solicit comments on the Proposed Amendments.

Background

The Proposed Amendments are a response to feedback received from various market participants, and are intended to more effectively and efficiently promote the underlying policy aims of the National Instrument.

The National Instrument was published on January 19, 2017 and came into force on April 4, 2017 (except in Saskatchewan where it came into force on April 5, 2017). The purpose of the National Instrument is to reduce counterparty risk in the OTC derivatives market by requiring certain counterparties to clear certain prescribed derivatives through a central clearing counterparty.

The Clearing Requirement became effective for certain counterparties specified in paragraph 3(1)(a) of the National Instrument (*i.e.*, a local counterparty that is a participant of a regulated clearing agency that subscribes for clearing services for the applicable class of derivatives) on the coming-into-force date of the National Instrument, and was initially scheduled to become effective for certain other counterparties specified in paragraphs 3(1)(b) and 3(1)(c) on October 4, 2017.

On October 12, 2017 the CSA published for comment proposed amendments and changes to the National Instrument and CP. However, in order to facilitate the rule-making process for these amendments and to refine the scope of market participants that

are subject to the Clearing Requirement, the CSA jurisdictions (except Ontario) exempted counterparties specified in paragraphs 3(1)(b) and (c) of the National Instrument from the Clearing Requirement.¹

The Ontario Securities Commission (the **OSC**) similarly amended the National Instrument to extend the effective date of the Clearing Requirement for those counterparties until August 20, 2018.²

While the Clearing Requirement took effect in Ontario on August 20, 2018 for all categories of counterparties specified in subsection 3(1) of the National Instrument, OSC staff expressed the view that only counterparties specified under paragraph 3(1)(a) are expected to comply with the Clearing Requirement until the CSA finalizes the amendments to the National Instrument to narrow the scope of market participants that would be subject to the Clearing Requirement³.

Substance and Purpose of the Proposed Amendments

Following the comments received on the 2017 Proposed Amendments, the CSA is proposing further amendments to the National Instrument. These include amendments that reflect issues raised by commenters relating to the scope of the counterparties that are subject to the National Instrument, and amendments to refine the scope of products that are mandated to be cleared. Minor non-material changes are also being proposed.

The Proposed Amendments reflect our consideration of the comments received from market participants on the 2017 Proposed Amendments, as well as our ongoing review of the National Instrument's impact on market participants.

Summary of the Proposed Amendments

(a) Subsection 1(2): interpretation of "affiliated entity"

The proposed amendments to the interpretation of "affiliated entity" are based on the concept of consolidated financial statements under IFRS or U.S. generally accepted accounting principles⁴. Proposed subsection 1(2), in conjunction with the proposed repeal of subsection 1(3) and the introduction of subsections 3(0.1) and (0.2), would affect the circumstances in which an entity is considered an affiliated entity.

The proposed amendments reflect a CSA policy decision in 2016, in response to our evaluation of the size and nature of the Canadian OTC derivatives market, to design the Clearing Requirement so that it applied to specific types of transactions and to the market participants that had access to clearing agencies that offered clearing services for the mandated derivatives, or because certain market participants' derivatives exposure represented a potential systemic risk. Considering the scope of the application of the National Instrument and review of the comments received following the publication of the 2017 Proposed Amendments, the previous interpretation of "affiliated entity" could subject certain entities to the Clearing Requirement unintentionally while other market participants could unintentionally be excluded from the National Instrument.

(b) De minimis exclusion

Consistent with the CSA's intention to apply the Clearing Requirement only to market participants that, together with affiliated entities, might present systemic risk, the CSA is still proposing to exclude from the scope of the National Instrument entities that have a month-end gross notional amount under all outstanding derivatives of less than \$1 billion and are part of a large derivative participant group from the Clearing Requirement.

Paragraph 3(1)(c) was originally designed to capture certain large local counterparties and all their local affiliated entities. In substance, adding the notional amount of all outstanding derivatives of affiliated entities to the calculation of the threshold stated in paragraph 3(1)(c) was intended to prevent market participants from creating multiple sub-entities to avoid being subject to the Clearing Requirement. However, the CSA is of the view that entities with less than \$1 billion of notional derivatives exposure should not be required to clear.

In response to comments we received following the publication of the 2017 Proposed Amendments to reduce the monitoring frequency of the \$1 billion threshold under paragraphs 3(1)(b) and (c), the CSA is proposing to establish an annual three-month monitoring period during which counterparties will need to determine if they are subject to the Clearing Requirement for the subsequent one-year period.

¹ Blanket Order 94-501, available on the website of the securities regulatory authority in the local jurisdiction.

² See, in Ontario, Amendment to National Instrument 94-101 *Mandatory Central Counterparty Clearing of Derivatives*, published July 6, 2017.

³ As explained further in CSA Staff Notice 94-303, on May 31st 2018 the CSA jurisdictions (except Ontario) extended the blanket order relief under Blanket Order 94-501 until the earlier of its revocation or the coming into force of amendments to the National Instrument with respect to the scope of counterparties subject to the Clearing Requirement. Since blanket orders were not authorized under Ontario securities law, the OSC was unable to follow the approach of the other CSA jurisdictions.

⁴ Refer to IFRS 10 Consolidated Financial Statements and US FASB Accounting Standards Codification Topic 810.

(c) Investment funds and special purpose entities

The CSA has come to the view that a further subset of market participants should be excluded. With the introduction of subsections 3(0.1) and (0.2), it is proposed to exclude investment funds and certain types of consolidated entities (commonly referred to as special purpose entities) from being treated as affiliated entities for the purpose of paragraphs 3(1)(b) and (c), with the effect that such entities would only be potentially subject to the Clearing Requirement in circumstances where paragraph 3(1)(c) applies, i.e. when these entities exceed on their own the \$500 billion threshold in that paragraph.

(d) Determination of mandatory clearable derivatives

As previously published in the 2017 Proposed Amendments, Appendix A of the National Instrument will remove overnight index swaps with variable notional type and forward rate agreements with variable notional type from the list of mandatory clearable derivatives as those are not currently offered for clearing by regulated clearing agencies.

(e) Appendix B Laws, Regulations or Instruments of foreign jurisdiction applicable for substituted compliance

The CSA continues to follow developments regarding Brexit and other international actions being taken in that regard to ensure the substituted compliance provision reflect any changes that are necessary to address these developments.

(f) Removal of the requirement to deliver Form 94-101F1 Intragroup Exemption and Form 94-101F2 Derivatives Clearing Services

The CSA is proposing to remove the requirement to deliver Form 94-101F1 *Intragroup Exemption* and Form 94-101F2 *Derivatives Clearing Services* from the National Instrument because we have found alternative sources for obtaining the information included in these forms that does not result in additional regulatory burden for participants.

Contents of Annexes

The following annexes form part of this CSA Notice:

Annex A	Proposed amendments to National Instrument 94-101 <i>Mandatory Central Counterparty Clearing of Derivatives</i>
Annex B	Blackline of National Instrument 94-101 <i>Mandatory Central Counterparty Clearing of Derivatives</i> showing the proposed amendments
Annex C	Proposed Changes to Companion Policy 94-101 <i>Mandatory Central Counterparty Clearing of Derivatives</i>
Annex D	Blackline of Companion Policy 94-101 <i>Mandatory Central Counterparty Clearing of Derivatives</i> showing the proposed changes
Annex E	Summary of comments and CSA responses and list of commenters
Annex F	Local Matters, where applicable

Request for Comments

Please provide your comments in writing by December 2, 2020. We cannot keep submissions confidential because securities legislation in certain provinces requires publication of a summary of the written comments received during the comment period.

In addition, all comments received will be posted on the websites of the Alberta Securities Commission (www.albertasecurities.com), the Autorité des marchés financiers (www.lautorite.qc.ca) and the Ontario Securities Commission (www.osc.gov.on.ca).

Therefore, you should not include personal information directly in comments to be published.

It is important that you state on whose behalf you are making the submission.

Thank you in advance for your comments.

Please address your comments to each of the following:

British Columbia Securities Commission;
Alberta Securities Commission;
Financial and Consumer Affairs Authority of Saskatchewan;

Manitoba Securities Commission;
Ontario Securities Commission;
Autorité des marchés financiers;
Financial and Consumer Services Commission (New Brunswick);
Superintendent of Securities, Department of Justice and Public Safety, Prince Edward Island;
Nova Scotia Securities Commission;
Office of the Superintendent of Securities, Newfoundland and Labrador;
Office of the Superintendent of Securities, Northwest Territories;
Office of the Yukon Superintendent of Securities; and
Nunavut Securities Office;

Please send your comments only to the following addresses. Your comments will be forwarded to the remaining jurisdictions:

M^e Philippe Lebel
Corporate Secretary and Executive Director, Legal Affairs
Autorité des marchés financiers
Place de la Cité, tour Cominar
2640, boulevard Laurier, bureau 400 Québec (Québec)
G1V 5C1
Fax: 514-864-6381
consultation-en-cours@lautorite.qc.ca

Grace Knakowski
Secretary
Ontario Securities Commission
20 Queen Street West
22nd floor
Toronto, Ontario M5H 3S8
Fax: 416-593-2318
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Questions

If you have questions about this CSA Notice, please contact any of the following:

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ANNEX A

**PROPOSED AMENDMENTS TO
NATIONAL INSTRUMENT 94-101 MANDATORY CENTRAL COUNTERPARTY CLEARING OF DERIVATIVES**

1. National Instrument 94-101 Mandatory Central Counterparty Clearing of Derivatives is amended by this Instrument.

2. Section 1 is amended

(a) in subsection (1), by adding the following definitions:

“investment fund” has the meaning ascribed to it in National Instrument 81-106 *Investment Fund Continuous Disclosure*;

“prudentially regulated entity” means a person or company that is subject to and in compliance with the laws of Canada, a jurisdiction of Canada or a foreign jurisdiction where the head office or principal place of business of a Schedule III bank is located, and a political subdivision of that foreign jurisdiction, relating to minimum capital requirements, financial soundness and risk management, or the guidelines of a regulatory authority of Canada or a jurisdiction of Canada relating to minimum capital requirements, financial soundness and risk management;

“reference period” means, for a given year after 2019, the period beginning on September 1 in a year and ending on August 31 of the following year,

(b) by replacing subsection (2) with the following:

(2) In this Instrument, a person or company (the first party) is an affiliated entity of another person or company (the second party) if any of the following apply:

(a) the first party and the second party are consolidated in consolidated financial statements prepared in accordance with one of the following:

(i) IFRS;

(ii) generally accepted accounting principles in the United States of America;

(b) all of the following apply:

(i) the first party and the second party would have been, at the relevant time, required to be consolidated in consolidated financial statements prepared by the first party, the second party or another person or company, if the consolidated financial statements were prepared in accordance with the principles or standards referred to in subparagraphs (a)(i) or (ii);

(ii) neither the first party's nor the second party's financial statements, nor the financial statements of the other person or company, were prepared in accordance with the principles or standards referred to in subparagraph (a)(i) or (ii);

(c) the first party and second party are both prudentially regulated entities supervised together on a consolidated basis.

(c) by repealing subsection (3).

3. Section 3 is amended

(a) by adding the following subsections:

(0.1) Despite subsection 1(2), an investment fund is not an affiliated entity of another person or company for the purposes of paragraphs 3(1)(b) and (c);

(0.2) Despite subsection 1(2), a person or company is not an affiliated entity of another person or company for the purposes of paragraphs 3(1)(b) and (c) if the following apply:

(a) the person or company has, as its primary purpose, one of the following:

- (i) financing a specific pool or pools of assets;
 - (ii) providing investors with exposure to a specific set of risks;
 - (iii) acquiring or investing in real estate or other physical assets;
- (b) all the incurred indebtedness by the person or company whose primary purpose is one set out in subparagraphs (a)(i) or (ii), including obligations owing to its counterparty to a derivative, are solely secured by the assets of that person or company.

(b) by replacing paragraphs (1)(b) and (c) with the following:

- (b) the counterparty
 - (i) is an affiliated entity of a participant referred to in paragraph (a), and
 - (ii) had, for the months of March, April and May preceding the reference period in which the transaction was executed, an average month-end gross notional amount under all outstanding derivatives exceeding \$1 000 000 000 excluding derivatives to which paragraph 7(1)(a) applies;
- (c) the counterparty
 - (i) is a local counterparty in any jurisdiction of Canada,
 - (ii) had, during the previous 12-month period, a month-end gross notional amount under all outstanding derivatives, combined with each affiliated entity that is a local counterparty in any jurisdiction of Canada, exceeding \$500 000 000 000 excluding derivatives to which paragraph 7(1)(a) applies, and
 - (iii) had, for the months of March, April and May preceding the reference period in which the transaction was executed, an average month-end gross notional amount under all outstanding derivatives exceeding \$1 000 000 000 excluding derivatives to which paragraph 7(1)(a) applies., **and**

(c) in subsection (2), by deleting “(1)(b) or”, “(1)(b)(ii) or” and “, as applicable”.

4. Section 6 is amended by replacing “the following counterparties” with “a counterparty in respect of a mandatory clearable derivative if any counterparty to the mandatory clearable derivative is one of the following”.

5. Section 7 is amended

- (a) **by deleting “the application of”,**
- (b) **in paragraph (1)(a), by deleting “if each of the counterparty and the affiliated entity are consolidated as part of the same audited consolidated financial statements prepared in accordance with “accounting principles” as defined in National Instrument 52-107 Acceptable Accounting Principles and Auditing Standards”, and**
- (c) **by repealing subsections (2) and (3).**

6. Section 8 is amended

- (a) **by deleting “the application of”,**
- (b) **by replacing paragraph (d) with the following:**
 - (d) the multilateral portfolio compression exercise involved both counterparties to the mandatory clearable derivative;., **and**
- (c) **in paragraph (e), by replacing “is” with “was”.**

7. Part 4 is repealed.

8. *Appendix A is replaced with the following:*

**APPENDIX A
TO
NATIONAL INSTRUMENT 94-101 MANDATORY CENTRAL COUNTERPARTY CLEARING OF DERIVATIVES
MANDATORY CLEARABLE DERIVATIVES (Subsection 1(1))**

Interest Rate Swaps

Type	Floating index	Settlement currency	Maturity	Settlement currency type	Optionality	Notional type
Fixed-to-float	CDOR	CAD	28 days to 30 years	Single currency	No	Constant or variable
Fixed-to-float	LIBOR	USD	28 days to 50 years	Single currency	No	Constant or variable
Fixed-to-float	EURIBOR	EUR	28 days to 50 years	Single currency	No	Constant or variable
Fixed-to-float	LIBOR	GBP	28 days to 50 years	Single currency	No	Constant or variable
Basis	LIBOR	USD	28 days to 50 years	Single currency	No	Constant or variable
Basis	EURIBOR	EUR	28 days to 50 years	Single currency	No	Constant or variable
Basis	LIBOR	GBP	28 days to 50 years	Single currency	No	Constant or variable
Overnight index swap	CORRA	CAD	7 days to 2 years	Single currency	No	Constant
Overnight index swap	FedFunds	USD	7 days to 3 years	Single currency	No	Constant
Overnight index swap	EONIA	EUR	7 days to 3 years	Single currency	No	Constant
Overnight index swap	SONIA	GBP	7 days to 3 years	Single currency	No	Constant

Forward Rate Agreements

Type	Floating index	Settlement currency	Maturity	Settlement currency type	Optionality	Notional type
Forward rate agreement	LIBOR	USD	3 days to 3 years	Single currency	No	Constant
Forward rate agreement	EURIBOR	EUR	3 days to 3 years	Single currency	No	Constant
Forward rate agreement	LIBOR	GBP	3 days to 3 years	Single currency	No	Constant

9. *Form 94-101F1 Intragroup Exemption and Form 94-101F2 Derivatives Clearing Services are repealed.*10. This Instrument comes into force on *[insert date here]*.

ANNEX B

This Annex sets out a blackline showing the proposed amendments to National Instrument 94-101 *Mandatory Central Counterparty Clearing of Derivatives*, as set out in Annex A.

**NATIONAL INSTRUMENT 94-101
MANDATORY CENTRAL COUNTERPARTY CLEARING OF DERIVATIVES**

**PART 1
DEFINITIONS AND INTERPRETATION**

Definitions and interpretation

1. (1) In this Instrument

“investment fund” has the meaning ascribed to it in National Instrument 81-106 *Investment Fund Continuous Disclosure*;

“local counterparty” means a counterparty to a derivative if, at the time of execution of the transaction, either of the following applies:

- (a) the counterparty is a person or company, other than an individual, to which one or more of the following apply:
 - (i) the person or company is organized under the laws of the local jurisdiction;
 - (ii) the head office of the person or company is in the local jurisdiction;
 - (iii) the principal place of business of the person or company is in the local jurisdiction;
- (b) the counterparty is an affiliated entity of a person or company referred to in paragraph (a) and the person or company is liable for all or substantially all the liabilities of the counterparty;

“mandatory clearable derivative” means a derivative within a class of derivatives listed in Appendix A;

“participant” means a person or company that has entered into an agreement with a regulated clearing agency to access the services of the regulated clearing agency and is bound by the regulated clearing agency’s rules and procedures;

“prudentially regulated entity” means a person or company that is subject to and in compliance with the laws of Canada, a jurisdiction of Canada or a foreign jurisdiction where the head office or principal place of business of a Schedule III bank is located, and a political subdivision of that foreign jurisdiction, relating to minimum capital requirements, financial soundness and risk management, or the guidelines of a regulatory authority of Canada or a jurisdiction of Canada relating to minimum capital requirements, financial soundness and risk management;

“reference period” means, for a given year after 2019, the period beginning on September 1 in a year and ending on August 31 of the following year;

“regulated clearing agency” means,

- (a) in Alberta, New Brunswick, Newfoundland and Labrador, the Northwest Territories, Nova Scotia, Nunavut, Prince Edward Island, Saskatchewan and Yukon, a person or company recognized or exempted from recognition as a clearing agency or clearing house pursuant to the securities legislation of any jurisdiction of Canada,
- (b) in British Columbia, Manitoba and Ontario, a person or company recognized or exempted from recognition as a clearing agency in the local jurisdiction, and
- (c) in Québec, a person recognized or exempted from recognition as a clearing house;

“transaction” means any of the following:

- (a) entering into a derivative or making a material amendment to, assigning, selling or otherwise acquiring or disposing of a derivative;

(b) the novation of a derivative, other than a novation with a clearing agency or clearing house.

(2) In this Instrument, a person or company (the first party) is an affiliated entity of another person or company ~~if one of them controls the other or each of them is controlled by the same person or company.~~~~(3) In this Instrument, a person or company (the first party) is considered to control another person or company~~ (the second party) if any of the following apply:

(a) the first party and the second party are consolidated in consolidated financial statements prepared in accordance with one of the following:

(i) IFRS;

(ii) generally accepted accounting principles in the United States of America;

(b) all of the following apply:

(i) the first party ~~beneficially owns or directly or indirectly exercises control or direction over securities of the second party carrying votes which, if exercised, would entitle the first party to elect a majority of the directors of the second party unless the first party holds the voting securities only to secure an obligation; and the second party would have been, at the relevant time, required to be consolidated in consolidated financial statements prepared by the first party, the second party or another person or company, if the consolidated financial statements were prepared in accordance with the principles or standards referred to in subparagraphs (a)(i) or (ii):~~

~~(b) the second party is a partnership, other than a limited partnership, and the first party holds more than 50% of the interests of the partnership;~~

(ii) neither the first party's nor the second party's financial statements, nor the financial statements of the other person or company, were prepared in accordance with the principles or standards referred to in subparagraph (a)(i) or (ii):

(c) the ~~second party is a trust and a trustee of the trust is the first party~~ first party and second party are both prudentially regulated entities supervised together on a consolidated basis.

(3) (Repealed).

(4) In this Instrument, in Alberta, British Columbia, New Brunswick, Newfoundland and Labrador, the Northwest Territories, Nova Scotia, Nunavut, Prince Edward Island, Saskatchewan and Yukon, "derivative" means a "specified derivative" as defined in Multilateral Instrument 91-101 *Derivatives: Product Determination*.

Application

2. This Instrument applies to,

(a) in Manitoba,

(i) a derivative other than a contract or instrument that, for any purpose, is prescribed by any of sections 2, 4 and 5 of Manitoba Securities Commission Rule 91-506 *Derivatives: Product Determination* not to be a derivative, and

(ii) a derivative that is otherwise a security and that, for any purpose, is prescribed by section 3 of Manitoba Securities Commission Rule 91-506 *Derivatives: Product Determination* not to be a security,

(b) in Ontario,

(i) a derivative other than a contract or instrument that, for any purpose, is prescribed by any of sections 2, 4 and 5 of Ontario Securities Commission Rule 91-506 *Derivatives: Product Determination* not to be a derivative, and

(ii) a derivative that is otherwise a security and that, for any purpose, is prescribed by section 3 of Ontario Securities Commission Rule 91-506 *Derivatives: Product Determination* not to be a security, and

- (c) in Québec, a derivative specified in section 1.2 of Regulation 91-506 respecting derivatives determination, other than a contract or instrument specified in section 2 of that regulation.

In each other local jurisdiction, this Instrument applies to a derivative as defined in subsection 1(4) of this Instrument. This text box does not form part of this Instrument and has no official status.

PART 2 MANDATORY CENTRAL COUNTERPARTY CLEARING

Duty to submit for clearing

3. (0.1) Despite subsection 1(2), an investment fund is not an affiliated entity of another person or company for the purposes of paragraphs 3(1)(b) and (c);

(0.2) Despite subsection 1(2), a person or company is not an affiliated entity of another person or company for the purposes of paragraphs 3(1)(b) and (c) if the following apply:

(a) the person or company has, as its primary purpose, one of the following:

(i) financing a specific pool or pools of assets;

(ii) providing investors with exposure to a specific set of risks;

(iii) acquiring or investing in real estate or other physical assets;

(b) all the incurred indebtedness by the person or company whose primary purpose is one set out in subparagraphs (a)(i) or (ii), including obligations owing to its counterparty to a derivative, are solely secured by the assets of that person or company.

(1) A local counterparty to a transaction in a mandatory clearable derivative must submit, or cause to be submitted, the mandatory clearable derivative for clearing to a regulated clearing agency that offers clearing services in respect of the mandatory clearable derivative, if one or more of the following applies to each counterparty:

(a) the counterparty

(i) is a participant of a regulated clearing agency that offers clearing services in respect of the mandatory clearable derivative, and

(ii) subscribes to clearing services for the class of derivatives to which the mandatory clearable derivative belongs;

(b) the counterparty

(i) is an affiliated entity of a participant referred to in paragraph (a), and ~~(ii) has~~

(ii) had, ~~at any time after the date on which this Instrument comes into force, for the months of March, April and May preceding the reference period in which the transaction was executed, an average~~ month-end gross notional amount under all outstanding derivatives exceeding \$1 000 000 000 excluding derivatives to which paragraph 7(1)(a) applies;

(c) the counterparty

(i) is a local counterparty in any jurisdiction of Canada, ~~other than a counterparty to which paragraph (b) applies, and~~

(ii) ~~has had, at any time after the date on which this Instrument comes into force~~ had, during the previous 12-month period, a month-end gross notional amount under all outstanding derivatives, combined with each affiliated entity that is a local counterparty in any jurisdiction of Canada, exceeding \$500 000 000 000 excluding derivatives to which paragraph 7(1)(a) applies, and

(iii) had, for the months of March, April and May preceding the reference period in which the transaction was executed, an average month-end gross notional amount under all outstanding derivatives

exceeding \$1 000 000 000 excluding derivatives to which paragraph 7(1)(a) applies.

- (2) Unless paragraph (1)(a) applies, a local counterparty to which paragraph ~~(1)(b) or~~ (1)(c) applies is not required to submit a mandatory clearable derivative for clearing to a regulated clearing agency if the transaction in the mandatory clearable derivative was executed before the 90th day after the end of the month in which the month-end gross notional amount first exceeded the amount specified in subparagraph (1)(~~b)(ii) or (1)(c)(ii)~~), ~~as applicable~~.
- (3) Unless subsection (2) applies, a local counterparty to which subsection (1) applies must submit a mandatory clearable derivative for clearing no later than
- (a) the end of the day of execution if the transaction is executed during the business hours of the regulated clearing agency, or
 - (b) the end of the next business day if the transaction is executed after the business hours of the regulated clearing agency.
- (4) A local counterparty to which subsection (1) applies must submit the mandatory clearable derivative for clearing in accordance with the rules of the regulated clearing agency, as amended from time to time.
- (5) A counterparty that is a local counterparty solely pursuant to paragraph (b) of the definition of “local counterparty” in section 1 is exempt from this section if the mandatory clearable derivative is submitted for clearing in accordance with the law of a foreign jurisdiction to which the counterparty is subject, set out in Appendix B.

Notice of rejection

4. If a regulated clearing agency rejects a mandatory clearable derivative submitted for clearing, the regulated clearing agency must immediately notify each local counterparty to the mandatory clearable derivative.

Public disclosure of clearable and mandatory clearable derivatives

5. A regulated clearing agency must do all of the following:
- (a) publish a list of each derivative or class of derivatives for which the regulated clearing agency offers clearing services and state whether each derivative or class of derivatives is a mandatory clearable derivative;
 - (b) make the list accessible to the public at no cost on its website.

PART 3 EXEMPTIONS FROM MANDATORY CENTRAL COUNTERPARTY CLEARING

Non-application

6. This Instrument does not apply to a counterparty in respect of a mandatory clearable derivative if any counterparty to the mandatory clearable derivative is one of the following~~counterparties~~:
- (a) the government of Canada, the government of a jurisdiction of Canada or the government of a foreign jurisdiction;
 - (b) a crown corporation for which the government of the jurisdiction where the crown corporation was constituted is liable for all or substantially all the liabilities;
 - (c) a person or company wholly owned by one or more governments referred to in paragraph (a) if the government or governments are liable for all or substantially all the liabilities of the person or company;
 - (d) the Bank of Canada or a central bank of a foreign jurisdiction;
 - (e) the Bank for International Settlements;
 - (f) the International Monetary Fund.

Intragroup exemption

7. (1) A local counterparty is exempt from ~~the application of~~ section 3, with respect to a mandatory clearable derivative, if all of the following apply:

- (a) the mandatory clearable derivative is between a counterparty and an affiliated entity of the counterparty ~~if each of the counterparty and the affiliated entity are consolidated as part of the same audited consolidated financial statements prepared in accordance with "accounting principles" as defined in National Instrument 52-107 Acceptable Accounting Principles and Auditing Standards;~~
- (b) both counterparties to the mandatory clearable derivative agree to rely on this exemption;
- (c) the mandatory clearable derivative is subject to a centralized risk management program reasonably designed to assist in monitoring and managing the risks associated with the derivative between the counterparties through evaluation, measurement and control procedures;
- (d) there is a written agreement between the counterparties setting out the terms of the mandatory clearable derivative between the counterparties.

~~—(2)— No later than the 30th day after a local counterparty first relies on subsection (1) in respect of a mandatory clearable derivative with a counterparty, the local counterparty must deliver electronically to the regulator or securities regulatory authority a completed Form 94-101F1 *Intragroup Exemption*.~~

~~—(3)— No later than the 10th day after a local counterparty becomes aware that the information in a previously delivered Form 94-101F1 *Intragroup Exemption* is no longer accurate, the local counterparty must deliver or cause to be delivered electronically to the regulator or securities regulatory authority an amended Form 94-101F1 *Intragroup Exemption*.~~

(2) (Repealed).

(3) (Repealed).

Multilateral portfolio compression exemption

8. A local counterparty is exempt from ~~the application of~~ section 3, with respect to a mandatory clearable derivative resulting from a multilateral portfolio compression exercise, if all of the following apply:
- (a) the mandatory clearable derivative is entered into as a result of more than 2 counterparties changing or terminating and replacing existing derivatives;
 - (b) the existing derivatives do not include a mandatory clearable derivative entered into after the effective date on which the class of derivatives became a mandatory clearable derivative;
 - (c) the existing derivatives were not cleared by a clearing agency or clearing house;
 - (d) the multilateral portfolio compression exercise involved both counterparties to the mandatory clearable derivative ~~is entered into by the same counterparties as the existing derivatives;~~
 - (e) the multilateral portfolio compression exercise ~~is~~was conducted by an independent third-party.

Recordkeeping

9. (1) A local counterparty to a mandatory clearable derivative that relied on section 7 or 8 with respect to a mandatory clearable derivative must keep records demonstrating that the conditions referred to in those sections, as applicable, were satisfied.
- (2) The records required to be maintained under subsection (1) must be kept in a safe location and in a durable form for a period of
- (a) except in Manitoba, 7 years following the date on which the mandatory clearable derivative expires or is terminated, and
 - (b) in Manitoba, 8 years following the date on which the mandatory clearable derivative expires or is terminated.

**PART 4
MANDATORY CLEARABLE DERIVATIVES**

~~Submission of information on derivatives clearing services provided by a regulated clearing agency~~

- ~~10. No later than the 10th day after a regulated clearing agency first offers clearing services for a derivative or class of derivatives, the regulated clearing agency must deliver electronically to the regulator or securities regulatory authority a completed Form 94-101F2 *Derivatives Clearing Services*, identifying the derivative or class of derivatives.~~

~~(Repealed)~~

**PART 5
EXEMPTION**

Exemption

11. (1) The regulator or the securities regulatory authority may grant an exemption to this Instrument, in whole or in part, subject to such conditions or restrictions as may be imposed in the exemption.
- (2) Despite subsection (1), in Ontario, only the regulator may grant an exemption.
- (3) Except in Alberta and Ontario, an exemption referred to in subsection (1) is granted under the statute referred to in Appendix B of National Instrument 14-101 *Definitions* opposite the name of the local jurisdiction.

**PART 6
TRANSITION AND EFFECTIVE DATE**

Transition – regulated clearing agency filing requirement

12. No later than May 4, 2017, a regulated clearing agency must deliver electronically to the regulator or securities regulatory authority a completed Form 94-101F2 *Derivatives Clearing Services*, identifying all derivatives or classes of derivatives for which it offers clearing services on April 4, 2017.

Transition – certain counterparties' submission for clearing

13. A counterparty specified in paragraphs 3(1)(b) or (c) to which paragraph (3)(1)(a) does not apply is not required to submit a mandatory clearable derivative for clearing to a regulated clearing agency until October 4, 2017.

Effective date

14. (1) This Instrument comes into force on April 4, 2017.
- (2) In Saskatchewan, despite subsection (1), if these regulations are filed with the Registrar of Regulations after April 4, 2017, these regulations come into force on the day on which they are filed with the Registrar of Regulations.

APPENDIX A
TO
NATIONAL INSTRUMENT 94-101 MANDATORY CENTRAL COUNTERPARTY CLEARING OF DERIVATIVES
MANDATORY CLEARABLE DERIVATIVES
(Section 1(1))

Interest Rate Swaps

Type	Floating index	Settlement currency	Maturity	Settlement currency type	Optionality	Notional type
Fixed-to-float	CDOR	CAD	28 days to 30 years	Single currency	No	Constant or variable
Fixed-to-float	LIBOR	USD	28 days to 50 years	Single currency	No	Constant or variable
Fixed-to-float	EURIBOR	EUR	28 days to 50 years	Single currency	No	Constant or variable
Fixed-to-float	LIBOR	GBP	28 days to 50 years	Single currency	No	Constant or variable
Basis	LIBOR	USD	28 days to 50 years	Single currency	No	Constant or variable
Basis	EURIBOR	EUR	28 days to 50 years	Single currency	No	Constant or variable
Basis	LIBOR	GBP	28 days to 50 years	Single currency	No	Constant or variable
Overnight index swap	CORRA	CAD	7 days to 2 years	Single currency	No	Constant or variable
Overnight index swap	FedFunds	USD	7 days to 3 years	Single currency	No	Constant or variable
Overnight index swap	EONIA	EUR	7 days to 3 years	Single currency	No	Constant or variable
Overnight index swap	SONIA	GBP	7 days to 3 years	Single currency	No	Constant or variable

Forward Rate Agreements

Type	Floating index	Settlement currency	Maturity	Settlement currency type	Optionality	Notional type
Forward rate agreement	LIBOR	USD	3 days to 3 years	Single currency	No	Constant or variable
Forward rate agreement	EURIBOR	EUR	3 days to 3 years	Single currency	No	Constant or variable
Forward rate agreement	LIBOR	GBP	3 days to 3 years	Single currency	No	Constant or variable

**APPENDIX B
TO
NATIONAL INSTRUMENT 94-101
MANDATORY CENTRAL COUNTERPARTY CLEARING OF DERIVATIVES**

**LAWS, REGULATIONS OR INSTRUMENTS OF FOREIGN JURISDICTIONS APPLICABLE FOR SUBSTITUTED
COMPLIANCE
(Subsection 3(5))**

Foreign jurisdiction	Laws, regulations or instruments
European Union	Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories
United States of America	Clearing Requirement and Related Rules, 17 C.F.R. pt. 50

ANNEX C

**PROPOSED CHANGES TO
COMPANION POLICY 94-101 MANDATORY CENTRAL COUNTERPARTY CLEARING OF DERIVATIVES**

1. ***Companion Policy 94-101 Mandatory Central Counterparty Clearing of Derivatives is changed by this Document.***
2. ***Part 1 is changed by adding the following subsection:***

Subsection 1(2) – Interpretation of “affiliated entity”

To determine whether two entities are affiliates, the Instrument uses an approach based on the concept of consolidated financial statements under IFRS or U.S. Generally Accepted Accounting Principles (U.S. GAAP). Consequently, two entities whose financial statements are consolidated, or would be consolidated if any financial statements were required, would be considered affiliated entities under the Instrument. We expect corporate groups that do not prepare financial statements in accordance with IFRS or U.S. GAAP to apply the consolidation test under either IFRS or U.S. GAAP to determine whether entities within the corporate group meet the “affiliated entity” interpretation.

3. ***Part 2 is replaced with the following:***

PART 2 MANDATORY CENTRAL COUNTERPARTY CLEARING

Subsections 3(0.1) and (0.2) – Exclusion of investment funds and certain entities

An investment fund whose financial statements are consolidated with those of another entity should not be considered an affiliated entity of the other entity for the application of paragraphs 3(1)(b) and (c). In addition, the month-end exposure should not be considered when calculating the month-end gross notional amount in accordance with those paragraphs.

However, an investment fund will be subject to the clearing requirements if it, on its own, exceeds the \$500 000 000 000 month-end gross notional amount for all outstanding derivatives.

Similarly, certain consolidated structured entities (commonly known as special purpose entities) should not be considered as affiliates for the purpose of paragraphs 3(1)(b) and (c) if they meet the conditions stated in subsection 3(0.2). An entity, including an entity such as a credit card securitization vehicle or an entity created to guarantee interest and principal payments under a covered bond program, that meets the conditions in subsection 3(0.2) would not be an affiliated entity. All obligations of such entities are required to be exclusively secured by their own assets to meet the condition in paragraph 3(0.2)(b). Also, a vehicle created to invest in real estate or an infrastructure that meets the conditions in subparagraph 3(0.2)(a)(iii) would not be an affiliated entity of another entity even if its financial statements are consolidated with the other entity.

Subsection 3(1) – Duty to submit for clearing

The duty to submit a mandatory clearable derivative for clearing to a regulated clearing agency only applies at the time the transaction is executed. If a derivative or class of derivatives is determined to be a mandatory clearable derivative after the date of execution of a transaction in that derivative or class of derivatives, we would not expect a local counterparty to submit the mandatory clearable derivative for clearing. Therefore, we would not expect a local counterparty to clear a mandatory clearable derivative entered into as a result of a counterparty exercising a swaption that was entered into before the date on which the requirement to submit a mandatory clearable derivative for clearing is applicable to that counterparty or the date on which the derivative became a mandatory clearable derivative. Similarly, we would not expect a local counterparty to clear an extendible swap that was entered into before the date on which the requirement to submit a mandatory clearable derivative for clearing is applicable to that counterparty or the date on which the derivative became a mandatory clearable derivative and extended in accordance with the terms of the contract after such date.

However, if after a derivative or class of derivatives is determined to be a mandatory clearable derivative, there is another transaction in that same derivative, including a material amendment to a previous transaction (as discussed in subsection 1(1) above), that derivative will be subject to the mandatory central counterparty clearing requirement.

Where a derivative is not subject to the mandatory central counterparty clearing requirement but the derivative is clearable through a regulated clearing agency, the counterparties have the option to submit the derivative for clearing at any time. For a complex swap with non-standard terms that regulated clearing agencies cannot accept for clearing, adherence to the Instrument would not require market participants to structure such derivative in a particular manner or disentangle the derivative in order to clear the component which is a mandatory clearable derivative if it serves legitimate business purposes. However, considering that it would not require disentangling, we would expect the component of a packaged transaction that is a mandatory clearable derivative to be cleared.

For a local counterparty that is not a participant of a regulated clearing agency, we have used the phrase “cause to be submitted” to refer to the local counterparty’s obligation. In order to comply with subsection (1), a local counterparty would need to have arrangements in place with a participant for clearing services in advance of entering into a mandatory clearable derivative.

A transaction in a mandatory clearable derivative is required to be cleared when at least one of the counterparties is a local counterparty and one or more of paragraphs (a), (b) or (c) apply to both counterparties. For example, a local counterparty under any of paragraphs (a), (b) or (c) must clear a mandatory clearable derivative entered into with another local counterparty under any of paragraphs (a), (b) or (c). As a further example, a local counterparty under any of paragraphs (a), (b) or (c) must also clear a mandatory clearable derivative with a foreign counterparty under paragraphs (a) or (b). For instance, a local counterparty that is an affiliated entity of a foreign participant would be subject to mandatory central counterparty clearing for a mandatory clearable derivative with a foreign counterparty that is an affiliated entity of another foreign participant considering that there is one local counterparty to the transaction and both counterparties meet the criteria under paragraph (b).

Pursuant to paragraph (c) a local counterparty that had a month-end gross notional amount of outstanding derivatives exceeding the \$500 000 000 000 threshold in subparagraph (c)(ii) must clear a mandatory clearable derivative entered into with another counterparty that meets the criteria under paragraph (a), (b) or (c). In order to determine whether the \$500 000 000 000 threshold in subparagraph (c)(ii) is exceeded, a local counterparty must add the gross notional amount of all outstanding derivatives of its affiliated entities that are also local counterparties, to its own. However, investments funds and consolidated structured entities that meet the criteria under subsections 3(0.1) and (0.2) are not included in the calculation.

Where a local counterparty is a member of a group of affiliated entities that exceeds the \$500 000 000 000 threshold but is not itself a counterparty to derivatives that have an average month-end gross notional amount exceeding the \$1 000 000 000 000 threshold, calculated in accordance with subparagraph (c)(iii), it is not required to clear a mandatory clearable derivative.

A person or company that exceeds the \$1 000 000 000 000 notional exposure, calculated according to paragraphs (b) and (c), is required to fulfill the mandatory clearing requirement from September 1 of a given year until August 31 of the next year. This is referred to as the “reference period” in the Instrument.

For example, local counterparty XYZ has had an average month-end gross notional amount under all outstanding derivatives of \$75 000 000 000 for the months of March, April and May of 2021. Counterparty XYZ has also had, combined with each of its affiliated entities that are local counterparties, a month-end gross notional amount for all derivatives of \$525 000 000 000 at the end of November 2020. Considering that the aggregated month-end gross notional amount outstanding of \$525 000 000 000 exceeds the \$500 000 000 000 threshold and that it occurred during the previous 12 months, and that the average month-end gross notional amount of the \$75 000 000 000 for March, April and May exceeds the \$1 000 000 000 000 threshold, counterparty XYZ will need to comply with the Instrument. As such, a local counterparty that does not exceed, on its own, the \$1 000 000 000 000 threshold is not required to clear even if the aggregated month-end gross notional amount outstanding with all of its affiliated entities exceeds the \$500 000 000 000 threshold.

Furthermore, in the example, a local counterparty that was subject to mandatory clearing from September 1, 2022 until August 31, 2023, and that no longer exceeds the \$1 000 000 000 000 threshold for the months of March, April and May of 2023, will no longer be required to comply with section 3 for the next reference period starting September 1, 2023. However, the local counterparty will have to evaluate its application every year. Consequently, if a local counterparty exceeds the \$1 000 000 000 000 threshold again in a future year, it will become subject to the requirements of the Instrument until the following year.

The calculation of the gross notional amount outstanding under paragraphs (b) and (c) excludes derivatives with affiliated entities whose financial statements are prepared on a consolidated basis, which would be exempted under section 7 if they were mandatory clearable derivatives.

In addition, a local counterparty determines whether it exceeds the threshold in subparagraph (c)(ii) by adding the gross notional amount of all outstanding derivatives of its affiliated entities that are also local counterparties, to its own.

A local counterparty that is a participant at a regulated clearing agency, but does not subscribe to clearing services for the class of derivatives to which the mandatory clearable derivative belongs would still be required to clear if it is subject to paragraph (c).

A local counterparty subject to mandatory central counterparty clearing that engages in a mandatory clearable derivative is responsible for determining whether the other counterparty is also subject to mandatory central counterparty clearing. To do so, the local counterparty may rely on the factual statements made by the other counterparty, provided that it does not have reasonable grounds to believe that such statements are false.

We would not expect that all the counterparties of a local counterparty provide their status as most counterparties would not be subject to the Instrument. However, a local counterparty cannot rely on the absence of a declaration from a counterparty to avoid the requirement to clear. Instead, when no information is provided by a counterparty, the local counterparty may use factual statements or available information to assess whether the mandatory clearable derivative is required to be cleared in accordance with the Instrument.

We would expect counterparties subject to the Instrument to exercise reasonable judgement in determining whether a person or company may be near or above the thresholds set out in paragraphs (b) and (c). We would expect a counterparty subject to the Instrument to solicit confirmation from its counterparty where there is reasonable basis to believe that the counterparty may be near or above any of the thresholds.

The status of a counterparty under this subsection should be determined before entering into a mandatory clearable derivative. We would not expect a local counterparty to clear a mandatory clearable derivative entered into after the date on which the requirement to submit a mandatory clearable derivative for clearing is applicable to that counterparty, but before one of the counterparties was captured under one of paragraphs (a), (b) or (c) unless there is a material amendment to the derivative.

Subsection 3(2) – 90-day transition

This subsection provides that only transactions in mandatory clearable derivatives executed on or after the 90th day after the end of the month in which the local counterparty first exceeded the threshold are subject to subsection 3(1). We do not intend that transactions executed between the 1st day on which the local counterparty became subject to subsection 3(1) and the 90th day be back-loaded after the 90th day.

Subsection 3(3) – Submission to a regulated clearing agency

We would expect that a transaction subject to mandatory central counterparty clearing be submitted to a regulated clearing agency as soon as practicable, but no later than the end of the day on which the transaction was executed or if the transaction occurs after business hours of the regulated clearing agency, the next business day.

Subsection 3(5) – Substituted compliance

Substituted compliance is only available to a local counterparty that is a foreign affiliated entity of a counterparty organized under the laws of the local jurisdiction or with a head office or principal place of business in the local jurisdiction and that is responsible for all or substantially all the liabilities of the affiliated entity. The local counterparty would still be subject to the Instrument, but its mandatory clearable derivatives, as per the definition under the Instrument, may be cleared at a clearing agency pursuant to a foreign law listed in Appendix B if the counterparty is subject to and compliant with that foreign law.

Despite the ability to clear pursuant to a foreign law listed in Appendix B, the local counterparty is still required to fulfill the other requirements in the Instrument, as applicable. This includes the retention period for the record keeping requirement.

4. *The third paragraph of subsection 7(1) is deleted.*

5. *Subsections 7(2) and (3) are deleted.*

6. *PART 4 MANDATORY CLEARABLE DERIVATIVES and PART 6 TRANSITION AND EFFECTIVE DATE are replaced with the following:*

APPENDIX A MANDATORY CLEARABLE DERIVATIVES

In the course of determining whether a derivative or class of derivatives will be subject to mandatory central counterparty clearing, the factors we will consider include the following:

- the derivative is available to be cleared on a regulated clearing agency;
- the level of standardization of the derivative, such as the availability of electronic processing, the existence of master agreements, product definitions and short form confirmations;
- the effect of central clearing of the derivative on the mitigation of systemic risk, taking into account the size of the market for the derivative and the available resources of the regulated clearing agency to clear the derivative;
- whether mandating the derivative or class of derivatives to be cleared would bring undue risk to regulated clearing agencies;
- the outstanding notional amount of the counterparties transacting in the derivative or class of derivatives, the current liquidity in the market for the derivative or class of derivatives, the concentration of participants active in the market for the derivative or class of derivatives, and the availability of reliable and timely pricing data;
- the existence of third-party vendors providing pricing services;

- with regards to a regulated clearing agency, the existence of an appropriate rule framework, and the existence of capacity, operational expertise and resources, and credit support infrastructure to clear the derivative on terms that are consistent with the material terms and trading conventions on which the derivative is traded;
- whether a regulated clearing agency would be able to manage the risk of the additional derivatives that might be submitted due to the mandatory central counterparty clearing requirement determination;
- the effect on competition, taking into account appropriate fees and charges applied to clearing, and whether mandating clearing of the derivative could harm competition;
- alternative derivatives or clearing services co-existing in the same market;
- the public interest.

7. *Form 94-101F1 Intragroup Exemption and Form 94-101F2 Derivatives Clearing Services are deleted.*

8. These changes become effective on (insert date).

ANNEX D

This Annex sets out a blackline showing the proposed changes to Companion Policy 94-101 *Mandatory Central Counterparty Clearing of Derivatives*, as set out in Annex C.

COMPANION POLICY 94-101 MANDATORY CENTRAL COUNTERPARTY CLEARING OF DERIVATIVES

GENERAL COMMENTS

Introduction

This Companion Policy sets out how the Canadian Securities Administrators (the “CSA” or “we”) interpret or apply the provisions of National Instrument 94-101 *Mandatory Central Counterparty Clearing of Derivatives* (“NI 94-101” or the “Instrument”) and related securities legislation.

The numbering of Parts and sections in this Companion Policy correspond to the numbering in NI 94-101. Any specific guidance on sections in NI 94-101 appears immediately after the section heading. If there is no guidance for a section, the numbering in this Companion Policy will skip to the next provision that does have guidance.

SPECIFIC COMMENTS

Unless defined in NI 94-101 or explained in this Companion Policy, terms used in NI 94-101 and in this Companion Policy have the meaning given to them in the securities legislation of the jurisdiction including National Instrument 14-101 *Definitions*.

In this Companion Policy, “Product Determination Rule” means,

in Alberta, British Columbia, New Brunswick, Newfoundland and Labrador, the Northwest Territories, Nova Scotia, Nunavut, Prince Edward Island, Saskatchewan and Yukon, Multilateral Instrument 91-101 *Derivatives: Product Determination*,

in Manitoba, Manitoba Securities Commission Rule 91-506 *Derivatives: Product Determination*,

in Ontario, Ontario Securities Commission Rule 91-506 *Derivatives: Product Determination*, and

in Québec, Regulation 91-506 respecting Derivatives Determination.

In this Companion Policy, “TR Instrument” means,

in Alberta, British Columbia, New Brunswick, Newfoundland and Labrador, the Northwest Territories, Nova Scotia, Nunavut, Prince Edward Island, Saskatchewan and Yukon, Multilateral Instrument 96-101 *Trade Repositories and Derivatives Data Reporting*,

in Manitoba, Manitoba Securities Commission Rule 91-507 *Trade Repositories and Derivatives Data Reporting*,

in Ontario, Ontario Securities Commission Rule 91-507 *Trade Repositories and Derivatives Data Reporting*, and

in Québec, Regulation 91-507 respecting Trade Repositories and Derivatives Data Reporting.

PART 1 DEFINITIONS AND INTERPRETATION

Subsection 1(1) – Definition of “participant”

A “participant” of a regulated clearing agency is bound by the rules and procedures of the regulated clearing agency due to the contractual agreement with the regulated clearing agency.

Subsection 1(1) – Definition of “regulated clearing agency”

It is intended that only a “regulated clearing agency” that acts as a central counterparty for over-the-counter derivatives be subject to the Instrument. The purpose of paragraph (a) of this definition is to allow, for certain enumerated jurisdictions, a mandatory clearable derivative involving a local counterparty in one of the listed jurisdictions to be submitted to a clearing agency that is not yet recognized or exempted in the local jurisdiction, but that is recognized or exempted in another jurisdiction of Canada. Paragraph (a) does not supersede any provision of the securities legislation of a local jurisdiction with respect to any recognition requirements for a person or company that is carrying on the business of a clearing agency

in the local jurisdiction-

Subsection 1(1) – Definition of “transaction”

The Instrument uses the term “transaction” rather than the term “trade” in part to reflect that “trade” is defined in the securities legislation of some jurisdictions as including the termination of a derivative. We do not think the termination of a derivative should trigger mandatory central counterparty clearing. Similarly, the definition of transaction in NI 94-101 excludes a novation resulting from the submission of a derivative to a clearing agency or clearing house as this is already a cleared transaction. Finally, the definition of “transaction” is not the same as the definition found in the TR Instrument as the latter does not include a material amendment since the TR Instrument expressly provides that an amendment must be reported.

In the definition of “transaction”, the expression “material amendment” is used to determine whether there is a new transaction, considering that only new transactions will be subject to mandatory central counterparty clearing under NI 94-101. If a derivative that existed prior to the coming into force of NI 94-101 is materially amended after NI 94-101 is effective, that amendment will trigger the mandatory central counterparty clearing requirement, if applicable, as it would be considered a new transaction. A material amendment is one that changes information that would reasonably be expected to have a significant effect on the derivative's attributes, including its notional amount, the terms and conditions of the contract evidencing the derivative, the trading methods or the risks related to its use, but excluding information that is likely to have an effect on the market price or value of its underlying interest. We will consider several factors when determining whether a modification to an existing derivative is a material amendment. Examples of a modification to an existing derivative that would be a material amendment include any modification which would result in a significant change in the value of the derivative, differing cash flows, a change to the method of settlement or the creation of upfront payments.

Subsection 1(2) – Interpretation of “affiliated entity”

To determine whether two entities are affiliates, the Instrument uses an approach based on the concept of consolidated financial statements under IFRS or U.S. Generally Accepted Accounting Principles (U.S. GAAP). Consequently, two entities whose financial statements are consolidated, or would be consolidated if any financial statements were required, would be considered affiliated entities under the Instrument. We expect corporate groups that do not prepare financial statements in accordance with IFRS or U.S. GAAP to apply the consolidation test under either IFRS or U.S. GAAP to determine whether entities within the corporate group meet the “affiliated entity” interpretation.

PART 2 MANDATORY CENTRAL COUNTERPARTY CLEARING

Subsections 3(0.1) and (0.2) – Exclusion of investment funds and certain entities

An investment fund whose financial statements are consolidated with those of another entity should not be considered an affiliated entity of the other entity for the application of paragraphs 3(1)(b) and (c). In addition, the month-end exposure should not be considered when calculating the month-end gross notional amount in accordance with those paragraphs.

However, an investment fund will be subject to the clearing requirements if it, on its own, exceeds the \$500 000 000 000 month-end gross notional amount for all outstanding derivatives.

Similarly, certain consolidated structured entities (commonly known as special purpose entities) should not be considered as affiliates for the purpose of paragraphs 3(1)(b) and (c) if they meet the conditions stated in subsection 3(0.2). An entity, including an entity such as a credit card securitization vehicle or an entity created to guarantee interest and principal payments under a covered bond program, that meets the conditions in subsection 3(0.2) would not be an affiliated entity. All obligations of such entities are required to be exclusively secured by their own assets to meet the condition in paragraph 3(0.2)(b). Also, a vehicle created to invest in real estate or an infrastructure that meets the conditions in subparagraph 3(0.2)(a)(iii) would not be an affiliated entity of another entity even if its financial statements are consolidated with the other entity.

Subsection 3(1) – Duty to submit for clearing

The duty to submit a mandatory clearable derivative for clearing to a regulated clearing agency only applies at the time the transaction is executed. If a derivative or class of derivatives is determined to be a mandatory clearable derivative after the date of execution of a transaction in that derivative or class of derivatives, we would not expect a local counterparty to submit the mandatory clearable derivative for clearing. Therefore, we would not expect a local counterparty to clear a mandatory clearable derivative entered into as a result of a counterparty exercising a swaption that was entered into before the ~~effective date of the Instrument~~date on which the requirement to submit a mandatory clearable derivative for clearing is applicable to that counterparty or the date on which the derivative became a mandatory clearable derivative. Similarly, we would not expect a local counterparty to clear an extendible swap that was entered into before the ~~effective date of the Instrument~~date on which the requirement to submit a mandatory clearable derivative for clearing is applicable to that counterparty or the date on which the

derivative became a mandatory clearable derivative and extended in accordance with the terms of the contract after such date.

However, if after a derivative or class of derivatives is determined to be a mandatory clearable derivative, there is another transaction in that same derivative, including a material amendment to a previous transaction (as discussed in subsection 1(1) above), that derivative will be subject to the mandatory central counterparty clearing requirement.

Where a derivative is not subject to the mandatory central counterparty clearing requirement but the derivative is clearable through a regulated clearing agency, the counterparties have the option to submit the derivative for clearing at any time. For a complex swap with non-standard terms that regulated clearing agencies cannot accept for clearing, adherence to the Instrument would not require market participants to structure such derivative in a particular manner or disentangle the derivative in order to clear the component which is a mandatory clearable derivative if it serves legitimate business purposes. However, considering that it would not require disentangling, we would expect the component of a packaged transaction that is a mandatory clearable derivative to be cleared.

For a local counterparty that is not a participant of a regulated clearing agency, we have used the phrase “cause to be submitted” to refer to the local counterparty’s obligation. In order to comply with subsection (1), a local counterparty would need to have arrangements in place with a participant for clearing services in advance of entering into a mandatory clearable derivative.

A transaction in a mandatory clearable derivative is required to be cleared when at least one of the counterparties is a local counterparty and one or more of paragraphs (a), (b) or (c) apply to both counterparties. For example, a local counterparty under any of paragraphs (a), (b) or (c) must clear a mandatory clearable derivative entered into with another local counterparty under any of paragraphs (a), (b) or (c). As a further example, a local counterparty under any of paragraphs (a), (b) or (c) must also clear a mandatory clearable derivative with a foreign counterparty under paragraphs (a) or (b). For instance, a local counterparty that is an affiliated entity of a foreign participant would be subject to mandatory central counterparty clearing for a mandatory clearable derivative with a foreign counterparty that is an affiliated entity of another foreign participant considering that there is one local counterparty to the transaction and both counterparties ~~respect~~meet the criteria under paragraph (b).

~~A local counterparty that has had a month-end gross notional amount of outstanding derivatives exceeding the threshold in paragraphs (b) or (c), for any month following the entry into force of the Instrument, must clear all its subsequent transactions in a mandatory clearable derivative with another counterparty under one or more of paragraphs (a), (b), or (c).~~

Pursuant to paragraph (c) a local counterparty that had a month-end gross notional amount of outstanding derivatives exceeding the \$500 000 000 000 threshold in subparagraph (c)(ii) must clear a mandatory clearable derivative entered into with another counterparty that meets the criteria under paragraph (a), (b) or (c). In order to determine whether the \$500 000 000 000 threshold in subparagraph (c)(ii) is exceeded, a local counterparty must add the gross notional amount of all outstanding derivatives of its affiliated entities that are also local counterparties, to its own. However, investments funds and consolidated structured entities that meet the criteria under subsections 3(0.1) and (0.2) are not included in the calculation.

Where a local counterparty is a member of a group of affiliated entities that exceeds the \$500 000 000 000 threshold but is not itself a counterparty to derivatives that have an average month-end gross notional amount exceeding the \$1 000 000 000 threshold calculated, in accordance with subparagraph (c)(iii), it is not required to clear a mandatory clearable derivative.

A person or company that exceeds the \$1 000 000 000 notional exposure, calculated according to paragraphs (b) and (c), is required to fulfill the mandatory clearing requirement from September 1 of a given year until August 31 of the next year. This is referred to as the “reference period” in the Instrument.

For example, local counterparty XYZ has had an average month-end gross notional amount under all outstanding derivatives of \$75 000 000 000 for the months of March, April and May of 2021. Counterparty XYZ has also had, combined with each of its affiliated entities that are local counterparties, a month-end gross notional amount for all derivatives of \$525 000 000 000 at the end of November 2020. Considering that the aggregated month-end gross notional amount outstanding of \$525 000 000 000 exceeds the \$500 000 000 000 threshold and that it occurred during the previous 12 months, and that the average month-end gross notional amount of the \$75 000 000 000 for March, April and May exceeds the \$1 000 000 000 threshold, counterparty XYZ will need to comply with the Instrument. As such, a local counterparty that does not exceed, on its own, the \$1 000 000 000 threshold is not required to clear even if the aggregated month-end gross notional amount outstanding with all of its affiliated entities exceeds the \$500 000 000 000 threshold.

Furthermore, in the example, a local counterparty that was subject to mandatory clearing from September 1, 2022 until August 31, 2023, and that no longer exceeds the \$1 000 000 000 threshold for the months of March, April and May of 2023 will no longer be required to comply with section 3 for the next reference period starting September 1, 2023. However, the local counterparty will have to evaluate its application every year. Consequently, if a local counterparty exceeds the \$1 000 000 000 threshold again in a future year, it will become subject to the requirements of the Instrument until the following year.

The calculation of the gross notional amount outstanding under paragraphs (b) and (c) excludes derivatives with affiliated entities whose financial statements are prepared on a consolidated basis, which would be exempted under section 7 if they were mandatory clearable derivatives.

In addition, a local counterparty determines whether it exceeds the threshold in [paragraph subparagraph \(c\)\(ii\)](#) by adding the gross notional amount of all outstanding derivatives of its affiliated entities that are also local counterparties, to its own.

A local counterparty that is a participant at a regulated clearing agency, but does not subscribe to clearing services for the class of derivatives to which the mandatory clearable derivative belongs would still be required to clear if it is subject to paragraph (c).

A local counterparty subject to mandatory central counterparty clearing that engages in a mandatory clearable derivative is responsible for determining whether the other counterparty is also subject to mandatory central counterparty clearing. To do so, the local counterparty may rely on the factual statements made by the other counterparty, provided that it does not have reasonable grounds to believe that such statements are false.

We would not expect that all the counterparties of a local counterparty provide their status as most counterparties would not be subject to the Instrument. However, a local counterparty cannot rely on the absence of a declaration from a counterparty to avoid the requirement to clear. Instead, when no information is provided by a counterparty, the local counterparty may use factual statements or available information to assess whether the mandatory clearable derivative is required to be cleared in accordance with the Instrument.

We would expect counterparties subject to the Instrument to exercise reasonable judgement in determining whether a person or company may be near or above the thresholds set out in paragraphs (b) and (c). We would expect a counterparty subject to the Instrument to solicit confirmation from its counterparty where there is reasonable basis to believe that the counterparty may be near or above any of the thresholds.

The status of a counterparty under this subsection should be determined before entering into a mandatory clearable derivative. We would not expect a local counterparty to clear a mandatory clearable derivative entered into after the ~~Instrument came into effect~~[date on which the requirement to submit a mandatory clearable derivative for clearing is applicable to that counterparty](#), but before one of the counterparties was captured under one of paragraphs (a), (b) or (c) unless there is a material amendment to the derivative.

Subsection 3(2) – 90-day transition

This subsection provides that only transactions in mandatory clearable derivatives executed on or after the 90th day after the end of the month in which the local counterparty first exceeded the threshold are subject to subsection 3(1). We do not intend that transactions executed between the 1st day on which the local counterparty became subject to subsection 3(1) and the 90th day be back-loaded after the 90th day.

Subsection 3(3) – Submission to a regulated clearing agency

We would expect that a transaction subject to mandatory central counterparty clearing be submitted to a regulated clearing agency as soon as practicable, but no later than the end of the day on which the transaction was executed or if the transaction occurs after business hours of the regulated clearing agency, the next business day.

Subsection 3(5) – Substituted compliance

Substituted compliance is only available to a local counterparty that is a foreign affiliated entity of a counterparty organized under the laws of the local jurisdiction or with a head office or principal place of business in the local jurisdiction and that is responsible for all or substantially all the liabilities of the affiliated entity. The local counterparty would still be subject to the Instrument, but its mandatory clearable derivatives, as per the definition under the Instrument, may be cleared at a clearing agency pursuant to a foreign law listed in Appendix B if the counterparty is subject to and compliant with that foreign law.

Despite the ability to clear pursuant to a foreign law listed in Appendix B, the local counterparty is still required to fulfill the other requirements in the Instrument, as applicable. ~~This~~[ese](#) includes [the retention period for the record keeping requirement](#). ~~and the submission of a completed Form 94-101F1 Intragroup Exemption to the regulator or securities regulatory authority in a jurisdiction of Canada when relying on an exemption regarding mandatory clearable derivatives entered into with an affiliated entity.~~

PART 3

EXEMPTIONS FROM MANDATORY CENTRAL COUNTERPARTY CLEARING

Section 6 – Non-application

A mandatory clearable derivative involving a counterparty that is an entity referred to in section 6 is not subject to the requirement under section 3 to submit a mandatory clearable derivative for clearing even if the other counterparty is otherwise subject to it.

The expression “government of a foreign jurisdiction” in paragraph (a) is interpreted as including sovereign and sub-sovereign governments.

Section 7 – Intragroup exemption

The Instrument does not require an outward-facing transaction in a mandatory clearable derivative entered into by a foreign counterparty that meets paragraph 3(1)(a) or (b) to be cleared in order for the foreign counterparty and its affiliated entity that is a local counterparty subject to the Instrument to rely on this exemption. However, we would expect a local counterparty to not abuse this exemption in order to evade mandatory central counterparty clearing. It would be considered evasion if the local counterparty uses a foreign affiliated entity or another member of its group to enter into a mandatory clearable derivative with a foreign counterparty that meets paragraph 3(1)(a) or (b) and then do a back-to-back transaction or enter into the same derivative relying on the intragroup exemption where the local counterparty would otherwise have been required to clear the mandatory clearable derivative if it had entered into it directly with the non-affiliated counterparty.

Subsection 7(1) – Requisite conditions for intragroup exemption

The intragroup exemption is based on the premise that the risk created by mandatory clearable derivatives entered into between counterparties in the same group is expected to be managed in a centralized manner to allow for the risk to be identified and managed appropriately.

This subsection sets out the conditions that must be met for the counterparties to use the intragroup exemption for a mandatory clearable derivative.

~~The expression “consolidated financial statements” in paragraph (a) is interpreted as financial statements in which the assets, liabilities, equity, income, expenses and cash flows of each of the counterparty and the affiliated entity are consolidated as part of a single economic entity.~~

Affiliated entities may rely on paragraph (a) for a mandatory clearable derivative as soon as they meet the criteria to consolidate their financial statements together. Indeed, we would not expect affiliated entities to wait until their next financial statements are produced to benefit from this exemption if they will be consolidated.

If the consolidated financial statements referred to in paragraph 7(1)(a) are not prepared in accordance with IFRS, Canadian GAAP or U.S. GAAP, we would expect that the consolidated financial statements be prepared in accordance with the generally accepted accounting principles of a foreign jurisdiction where one or more of the affiliated entities has a significant connection, such as where the head office or principal place of business of one or both of the affiliated entities, or their parent, is located.

Paragraph (c) refers to a system of risk management policies and procedures designed to monitor and manage the risks associated with a mandatory clearable derivative. We expect that such procedures would be regularly reviewed. We are of the view that counterparties relying on this exemption may structure their centralized risk management according to their unique needs, provided that the program reasonably monitors and manages risks associated with non-centrally cleared derivatives. We would expect that, for a risk management program to be considered centralized, the evaluation, measurement and control procedures would be applied by a counterparty to the mandatory clearable derivative or an affiliated entity of both counterparties to the derivative.

Paragraph (d) refers to the terms governing the trading relationship between the affiliated entities for the mandatory clearable derivative that is not cleared as a result of the intragroup exemption. We would expect that the written agreement be dated and signed by the affiliated entities. An ISDA master agreement, for instance, would be acceptable.

Subsection 7(2) – Submission of Form 94-101F1

~~Within 30 days after two affiliated entities first rely on the intragroup exemption in respect of a mandatory clearable derivative, a local counterparty must deliver, or cause to be delivered, to the regulator or securities regulatory authority a completed Form 94-101F1 Intragroup Exemption (“Form 94-101F1”) to notify the regulator or securities regulatory authority that the exemption is being relied upon. The information provided in the Form 94-101F1 will aid the regulator or securities regulatory authority in better~~

~~understanding the legal and operational structure allowing counterparties to benefit from the intragroup exemption. The parent or the entity responsible to perform the centralized risk management for the affiliated entities using the intragroup exemption may deliver the completed Form 94-101F1 on behalf of the affiliated entities. For greater clarity, a completed Form 94-101F1 could be delivered for the group by including each pairing of counterparties that seek to rely on the intragroup exemption. One completed Form 94-101F1 is valid for every mandatory clearable derivative between any pair of counterparties listed on the completed Form 94-101F1 provided that the requirements set out in subsection (1) are complied with.~~

~~Subsection 7(3) – Amendments to Form 94-101F1~~

~~Examples of changes to the information provided that would require an amended Form 94-101F1 include: (i) a change in the control structure of one or more of the counterparties listed in Form 94-101F1, and (ii) the addition of a new local jurisdiction for a counterparty. This form may also be delivered by an agent.~~

Section 8 – Multilateral portfolio compression exemption

A multilateral portfolio compression exercise involves more than two counterparties who wholly change or terminate some or all of their existing derivatives submitted for inclusion in the exercise and replace those derivatives with, depending on the methodology employed, other derivatives whose combined notional amount, or some other measure of risk, is less than the combined notional amount, or some other measure of risk, of the derivatives replaced by the exercise.

The purpose of a multilateral portfolio compression exercise is to reduce operational or counterparty credit risk by reducing the number or notional amounts of outstanding derivatives between counterparties and the aggregate gross number or notional amounts of outstanding derivatives.

Under paragraph (c), the existing derivatives submitted for inclusion in the exercise were not cleared either because they did not include a mandatory clearable derivative or because they were entered into before the class of derivatives became a mandatory clearable derivative or because the counterparty was not subject to the Instrument.

We would expect a local counterparty involved in a multilateral portfolio compression exercise to comply with its credit risk tolerance levels. To do so, we expect a participant to the exercise to set its own counterparty, market and cash payment risk tolerance levels so that the exercise does not alter the risk profiles of each participant beyond a level acceptable to the participant. Consequently, we would expect existing derivatives that would be reasonably likely to significantly increase the risk exposure of the participant to not be included in the multilateral portfolio compression exercise in order for this exemption to be available.

We would generally expect that a mandatory clearable derivative resulting from the multilateral portfolio compression exercise would have the same material terms as the derivatives that were replaced with the exception of reducing the number or notional amount of outstanding derivatives.

Section 9 – Recordkeeping

We would generally expect that reasonable supporting documentation kept in accordance with section 9 would include complete records of any analysis undertaken by the local counterparty to demonstrate it satisfies the conditions necessary to rely on the intragroup exemption under section 7 or the multilateral portfolio compression exemption under section 8, as applicable.

A local counterparty subject to the mandatory central counterparty clearing requirement is responsible for determining whether, given the facts available, an exemption is available. Generally, we would expect a local counterparty relying on an exemption to retain all documents that show it properly relied on the exemption. It is not appropriate for a local counterparty to assume an exemption is available.

Counterparties using the intragroup exemption under section 7 should have appropriate legal documentation between them and detailed operational material outlining the risk management techniques used by the overall parent entity and its affiliated entities with respect to the mandatory clearable derivatives benefiting from the exemption.

PART 4

APPENDIX A MANDATORY CLEARABLE DERIVATIVES

and

PART 6 TRANSITION AND EFFECTIVE DATE

Section 10 – Submission of Form 94-101F2 & Section 12 – Transition for the submission of Form 94-101F2

~~A regulated clearing agency must deliver a Form 94-101F2 Derivatives Clearing Services ("Form 94-101F2") to identify all derivatives for which it provides clearing services within 30 days of the coming into force of the Instrument pursuant to section 12. A new derivative or class of derivatives added to the offering of clearing services after the Instrument is in force is declared through a Form 94-101F2 within 10 days of the launch of such service pursuant to section 10.~~

~~Each regulator or securities regulatory authority has the power to determine by rule or otherwise which derivative or class of derivatives will be subject to mandatory central counterparty clearing. Furthermore, the CSA may consider the information required by Form 94-101F2 to determine whether a derivative or class of derivatives will be subject to mandatory central counterparty clearing.~~

In the course of determining whether a derivative or class of derivatives will be subject to mandatory central counterparty clearing, the factors we will consider include the following:

- the derivative is available to be cleared on a regulated clearing agency;
- the level of standardization of the derivative, such as the availability of electronic processing, the existence of master agreements, product definitions and short form confirmations;
- the effect of central clearing of the derivative on the mitigation of systemic risk, taking into account the size of the market for the derivative and the available resources of the regulated clearing agency to clear the derivative;
- whether mandating the derivative or class of derivatives to be cleared would bring undue risk to regulated clearing agencies;
- the outstanding notional amount of the counterparties transacting in the derivative or class of derivatives, the current liquidity in the market for the derivative or class of derivatives, the concentration of participants active in the market for the derivative or class of derivatives, and the availability of reliable and timely pricing data;
- the existence of third-party vendors providing pricing services;
- with regards to a regulated clearing agency, the existence of an appropriate rule framework, and the existence of capacity, operational expertise and resources, and credit support infrastructure to clear the derivative on terms that are consistent with the material terms and trading conventions on which the derivative is traded;
- whether a regulated clearing agency would be able to manage the risk of the additional derivatives that might be submitted due to the mandatory central counterparty clearing requirement determination;
- the effect on competition, taking into account appropriate fees and charges applied to clearing, and whether mandating clearing of the derivative could harm competition;
- alternative derivatives or clearing services co-existing in the same market;
- the public interest.

FORM 94-101F1 INTRAGROUP EXEMPTION

Submission of information on intragroup transactions by a local counterparty

~~In paragraph (a) of item 1 in section 2, we refer to information required under section 28 of the TR Instrument.~~

~~We intend to keep the forms delivered by or on behalf of a local counterparty under the Instrument confidential in accordance with the provisions of the applicable legislation. We are of the view that the forms generally contain proprietary information, and that the cost and potential risks of disclosure for the counterparties to an intragroup transaction outweigh the benefit of the principle requiring that forms be made available for public inspection.~~

~~While we intend for Form 94-101F1 and any amendments to it to be kept generally confidential, if the regulator or securities regulatory authority considers that it is in the public interest to do so, it may require the public disclosure of a summary of the information contained in such form, or amendments to it.~~

FORM 94-101F2 DERIVATIVES CLEARING SERVICES

Submission of information on clearing services of derivatives by the regulated clearing agency

~~Paragraphs (a), (b) and (c) of item 2 in section 2 address the potential for a derivative or class of derivatives to be a mandatory clearable derivative given its level of standardization in terms of market conventions, including legal documentation, processes and procedures, and whether pre- to post-transaction operations are carried out predominantly by electronic means. The standardization of economic terms is a key input in the determination process.~~

~~In paragraph (a) of item 2 in section 2, “life-cycle events” has the same meaning as in section 1 of the TR Instrument.~~

~~Paragraphs (d) and (e) of item 2 in section 2 provide details to assist in assessing the market characteristics such as the activity (volume and notional amount) of a particular derivative or class of derivatives, the nature and landscape of the market for that derivative or class of derivatives and the potential impact its determination as a mandatory clearable derivative could have on market participants, including the regulated clearing agency. Assessing whether a derivative or class of derivatives should be a mandatory clearable derivative may involve, in terms of liquidity and price availability, considerations that are different from, or in addition to, the considerations used by the regulator or securities regulatory authority in permitting a regulated clearing agency to offer clearing services for a derivative or class of derivatives. Stability in the availability of pricing information will also be an important factor considered in the determination process. Metrics, such as the total number of transactions and aggregate notional amounts and outstanding positions, can be used to justify the confidence and frequency with which the pricing of a derivative or class of derivatives is calculated. We expect that the data presented cover a reasonable period of time of no less than 6 months. Suggested information to be provided on the market includes:~~

- ~~• statistics regarding the percentage of activity of participants on their own behalf and for customers,~~
- ~~• average net and gross positions including the direction of positions (long or short), by type of market participant submitting mandatory clearable derivatives directly or indirectly, and~~
- ~~• average trading activity and concentration of trading activity among participants by type of market participant submitting mandatory clearable derivatives directly or indirectly to the regulated clearing agency.~~

ANNEX E

SUMMARY OF COMMENTS AND CSA RESPONSES

Section Reference	Issue/Comment	Response
S. 1 – Definitions: Affiliated entity	Two commenters pointed out that there is a potential for confusion around the interpretation of the term “affiliate” due to the lack of harmonization throughout the rules.	No change. Given the specific scopes and objectives of each rule published by the CSA, having a harmonized interpretation of “affiliated entity” is currently difficult. The CSA will however continue exploring further options to harmonize definitions and interpretations as much as possible throughout its rules.
S. 3 – Duty to clear	Two commenters suggested that the exclusion of trusts and investments funds in former paragraphs 3(1)(b) and 3(1)(c) should be done under Section 1 to avoid amendments to the existing ISDA Canadian Clearing Classification Letter.	Change made. These exemptions were moved to new subsections 3(0.1) and 3(0.2).
S. 3 – Duty to clear	A commenter asked if the proposed additional exemption in subparagraph 3(1)(c)(iv) was intentional.	No change. The CSA’s intent is to consistently exempt from the clearing requirement any local counterparty that does not exceed the \$1 000 000 000 threshold.
S. 3 – Duty to clear	Two commenters suggested annual testing of the thresholds on a predetermined date in order to facilitate operational monitoring.	Change made for the \$1 000 000 000 threshold, no change for the \$500 000 000 000 threshold. An annual three-month monitoring window has been introduced for testing of the \$1 000 000 000 threshold.
S. 3 – Duty to clear	A commenter pointed out that a derivative market participant may be above the \$500 000 000 000 threshold when the mandatory clearing requirement comes into force but this same participant could be under the threshold the following months causing this participant to be subject to our National Instrument even if they no longer meet the threshold.	Change made. The CSA is proposing that a person or entity that has been required to clear under paragraph 3(1)(c) would benefit from an exemption from the clearing obligation if it has not exceeded the \$500 000 000 000 threshold for 12 consecutive months.

List of Commenters

1. The Canadian Advocacy Council for Canadian CFA Institute Societies
2. Canadian Market Infrastructure Committee
3. International Swaps and Derivatives Association

ANNEX F

LOCAL MATTERS – ONTARIO

As set out in the main body of this Notice, the CSA are proposing the following amendments and changes:

- proposed amendments to the National Instrument, and
- proposed changes to the CP.

Please refer to the main body of this CSA Notice.

The Proposed Amendments are two of the burden reduction initiatives identified in the OSC Report entitled Reducing Regulatory Burden in Ontario's Capital Markets and published on November 19, 2019 (the **OSC Burden Reduction Report**). Specifically, this matter relates to the following Decisions and Recommendations discussed in the OSC Burden Reduction Report:

- D-7 Publish for consultation proposed amendments to the interpretation of affiliated entity status to narrow the scope of entities subject to the mandatory clearing requirement, and
- D-8 Publish for consultation proposed amendments that eliminate forms filing requirements where we have alternative sources for obtaining the information that the filings would provide.

Regulatory Impact Assessment

1. Overview

The proposed amendments to the National Instrument have been informed by comments received in response to the 2017 Proposed Amendments. They are aimed at reducing the regulatory burden that may be currently imposed by the National Instrument in certain instances, without compromising investor protection or financial stability.

The proposed changes to the CP are intended to update the CP to reflect the proposed amendments to the National Instrument.

The Proposed Amendments narrow the scope of the mandatory clearing obligation to address the concern that the population of entities subject to the mandatory clearing obligation may currently go beyond what was originally intended. In addition, the Proposed Amendments remove the requirement to submit forms where we have found alternative sources for obtaining the information included in these forms.

2. Affected stakeholders

Amendments proposed to narrow the scope of market participants subject to the Clearing Requirement will benefit:

- investment funds and certain special purpose entities,
- affiliated entities of regulated clearing agency participants or that are part of large derivatives participant groups, which affiliated entities have an average month-end gross notional amount under all outstanding derivatives of less than \$1 billion, and
- in turn, regulated clearing agency participants and large derivatives participant groups.

Amendments proposed to eliminate Form 94-101F1 *Intragroup Exemption* and Form 94-101F2 *Derivatives Clearing Services* will benefit:

- affiliated entities when engaging in inter-affiliate trading, and
- regulated clearing agencies.

3. Qualitative and quantitative analysis of the anticipated costs and benefits of the Proposed Amendments

3.1 *Qualitative Analysis*

Market participants whose derivatives exposure does not represent a potential systemic risk or who do not have access to clearing agencies that offer clearing services for the mandated derivatives will not be subject to the Clearing Requirement once

the Proposed Amendments are implemented. This will reduce regulatory burden for these derivatives market participants as they will not have to incur costs associated with complying with the Clearing Requirement¹.

In addition, regulatory burdens associated with compliance monitoring and internal auditing will be reduced for derivatives market participants through the following:

- an express carve out of investment funds and special purpose entities from being treated as affiliated entities, and
- the replacement of monthly testing for the \$1 billion *de minimis* exclusion for affiliated entities with an annual testing during a three-month monitoring window (March, April and May).

Additional time and costs savings will be materialized by derivatives market participants with the elimination of Form 94-101F1 *Intragroup Exemption* and Form 94-101F2 *Derivatives Clearing Services*. Regulatory burden associated with form submission will be eliminated for affiliated entities when relying on the intragroup exemption and for regulated clearing agencies when offering clearing services for a new derivative or class of derivatives.

3.2 Quantitative Analysis

Benefits to firms

In order to estimate the costs savings or costs avoided as a result of the proposed amendments, we considered the incremental compliance costs that would otherwise have been borne by market participants.

- Proposal to narrow the scope of market participants subject to the Clearing Requirement

Based on our review of derivatives trade data and consultations with stakeholders, we believe there are at this time approximately 10 derivatives market participant groups² that will benefit from the proposed amendments. Absent the current proposal, we estimate that each of the 10 impacted derivatives market participant groups would have spent approximately 220 hours complying with the Clearing Requirement on an annual basis. We assume that these entities would have used in-house legal and compliance staff, business analysts and database analysts to perform the necessary compliance activities. For the purposes of this analysis, we use weighted average hourly costs to account for the fact that staff of different levels of seniority and skill may be involved in each activity.³ We estimate that each impacted market participant group will avoid incurring approximately \$13,900 in ongoing compliance costs per year as a result of the proposal to narrow the scope of market participants subject to the Clearing Requirement.⁴ In aggregate, the impacted market participant groups will avoid incurring approximately \$139,000 per year in ongoing compliance costs.

In addition, we assume that 3 of the derivatives market participant groups would have been subject to a compliance review by OSC staff each year. We estimate that each of these participant groups will avoid incurring approximately \$3,400 in costs associated with compliance reviews of the Clearing Requirement.⁵ In aggregate, the impacted market participant groups will avoid incurring approximately \$10,200 in compliance review costs per year.

In total, impacted derivatives market participants will avoid incurring approximately \$149,200 in compliance costs per year as a result of the proposal to narrow the scope of market participants subject to the Clearing Requirement.

- Proposal to eliminate Form 94-101F1 and Form 94-101F2

Based on our review of derivatives trade data and consultations with stakeholders, we believe that the following stakeholders will benefit from the proposal to eliminate Form 94-101F1 and Form 94-101F2:

- 5 clearing agencies, and
- 10 derivatives market participant groups with approximately 80 affiliated entities.

We assume that all of the impacted entities currently use in-house legal and compliance staff, business analysts and database analysts to perform the necessary compliance activities. For the purposes of this analysis, we use weighted average hourly

¹ Costs of clearing include clearing membership fees, capital requirements and margining.

² Each of (i) a regulated clearing agency participant and its affiliated entities, and (ii) a large derivative participant group comprised of affiliated large local counterparties and their local affiliated entities is considered a derivatives market participant group.

³ Estimated hourly rates are based on the Robert Half 2018 Salary Guide for Accounting and Finance Professionals, the Counsel Network's In-House Counsel Compensation & Career Survey Report 2018 and the Canadian Lawyer 2018 Legal Fees Survey.

⁴ This estimate is based on the following calculation: compliance staff costs (75 hours per year x \$68/hour = \$5,100) + business/ database analyst costs (144 hours per year x \$61/hour = \$8,784).

⁵ This estimate is based on the following calculation: compliance staff costs (30 hours per year x \$65/hour = \$1,950) + legal staff costs (10 hours per year x \$96/hour = \$960) + business/database analyst costs (8 hours per year x \$61/hour = \$488).

costs to account for the fact that staff of different levels of seniority and skill may be involved in each activity. The approximate cost savings for impacted entities includes:

- \$1,100/year for each clearing agency⁶
- \$2,100/year for each participant group⁷, and
- \$10,400/year total for all affiliates⁸.

In aggregate, we estimate that impacted stakeholders will save approximately \$36,900 in compliance costs per year as a result of the proposal to eliminate Form 94-101F1 and Form 94-101F2.

In addition, we assume that 3 of the impacted derivatives market participant groups would have been subject to a compliance review by OSC staff each year. We estimate that each of these participant groups will save approximately \$1,000 in costs associated with the compliance reviews.⁹ In aggregate, the impacted market participants will avoid incurring approximately \$3,000 in compliance review costs per year.

In total, impacted stakeholders will save approximately \$40,000 in compliance costs per year as a result of the proposal to eliminate Form 94-101F1 and Form 94-101F2.

Costs to firms

We assume that each of the 10 market participant groups will incur nominal costs associated with updating existing policies and procedures to comply with the new requirements. We estimate that each impacted market participant group will incur one-time implementation costs of approximately \$7,900¹⁰.

Legislative Authority for Rule Making

The proposed amendments will come into force under the rulemaking authority provided under subparagraph 35(iii) of subsection 143(1) of the *Securities Act* (Ontario). Subparagraph 35(iii) authorizes the Ontario Securities Commission to make rules prescribing requirements in respect of persons or companies trading in derivatives, including requirements in respect of margin, collateral, capital, clearing and settlement.

Alternatives Considered

No alternatives to rule-amendment were considered.

Reliance on Unpublished Studies

In developing the Proposed Amendments, we are not relying on any significant unpublished study, report or other written material.

We welcome comments on all aspects of the Proposed Amendments, including the estimated costs associated with complying with the requirements of the National Instrument.

⁶ This estimate is based on the following calculation: compliance staff costs (2 hours per year x \$83/hour = \$166) + legal staff costs (5.25 hours per year x \$103/hour = \$540) + business/database analyst costs (8 hours per year x \$55/hour = \$440).

⁷ This estimate is based on the following calculation: compliance staff costs (9.25 hours per year x \$82/hour = \$759) + legal staff costs (2 hours per year x \$104/hour = \$208) + business/database analyst costs (19 hours per year x \$60/hour = \$1,140).

⁸ We estimate that each affiliate will save approximately \$130/year.

⁹ This estimate is based on the following calculation: compliance staff costs (8.25 hours per year x \$65/hour = \$536) + legal staff costs (3.25 hours per year x \$96/hour = \$312) + business/database analyst costs (2 hours per year x \$60/hour = \$120).

¹⁰ This estimate is based on the following calculation: compliance staff (32 hours x \$83/hour = \$2,656) + legal staff costs (32 hours x \$104/hour = \$3,328) + business/database analyst costs (2 hours x \$61/hour = \$122). We assume that each participant group will also engage external legal counsel (4 hours x \$445 = \$1,780).

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Chapter 7

Insider Reporting

The following is a weekly summary of insider transactions by insiders of *Ontario reporting issuers* in SEDI® (the System for Electronic Disclosure by Insiders).¹ The weekly summary contains insider transactions reported during the 7-day period ending Sunday at 11:59 p.m. (i.e. the Sunday prior to the Bulletin Issue date).²

Guide to Codes

Relationship of Insider to Issuer (Rel'n)

- 1 Issuer
- 2 Subsidiary of Issuer
- 3 10% Security Holder of Issuer
- 4 Director of Issuer
- 5 Senior Officer of Issuer
- 6 Director or Senior Officer of 10% Security Holder
- 7 Director or Senior Officer of Insider or Subsidiary of Issuer (other than in 4,5,6)
- 8 Deemed Insider – 6 Months before becoming Insider

Nature of Transaction (T/O)

- 00 Opening Balance-Initial SEDI Report
- 10 Acquisition or disposition in the public market
- 11 Acquisition or disposition carried out privately
- 15 Acquisition or disposition under a prospectus
- 16 Acquisition or disposition under a prospectus exemption
- 22 Acquisition or disposition pursuant to a take-over bid, merger or acquisition
- 30 Acquisition or disposition under a purchase/ ownership plan
- 35 Stock dividend
- 36 Conversion or exchange
- 37 Stock split or consolidation
- 38 Redemption, retraction, cancellation, repurchase
- 40 Short sale
- 45 Compensation for property
- 46 Compensation for services
- 47 Acquisition or disposition by gift
- 48 Acquisition by inheritance or disposition by bequest
- 50 Grant of options
- 51 Exercise of options
- 52 Expiration of options
- 53 Grant of warrants
- 54 Exercise of warrants
- 55 Expiration of warrants
- 56 Grant of rights
- 57 Exercise of rights
- 59 Exercise for cash
- 70 Acquisition or disposition (writing) of third party derivative
- 71 Exercise of third party derivative
- 72 Other settlement of third party
- 73 Expiration of third party derivative
- 90 Change in nature of ownership
- 97 Other
- 99 Correction of Information

Note: The asterisk in the "Date/Month End Holding" column indicates the insider disagreed with the system calculated balance when the transaction was reported.

¹ SEDI® is a registered trademark owned by CDS INC.

² ©CDS INC.

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
01 Communique Laboratory Inc.	Common Shares	Loo, Gee Gee	5	2020-08-27	51	0.05	364,800	100,000
01 Communique Laboratory Inc.	Options	Loo, Gee Gee	5	2020-08-27	51	0.05	390,000	-100,000
01 Communique Laboratory Inc.	Common Shares	Train, William, Archibald	4	2020-08-27	51	0.05	400,000	400,000
01 Communique Laboratory Inc.	Options	Train, William, Archibald	4	2020-08-27	51	0.05	745,000	-400,000
1911 Gold Corporation	Options	Anderson, Scott Douglas	5	2020-08-27	50	0.78	475,000	100,000
1911 Gold Corporation	Common Shares	Christensen, David Jordan	4	2020-08-26	00			
1911 Gold Corporation	Common Shares	Christensen, David Jordan	4	2020-08-26	00		25,000	
1911 Gold Corporation	Options	Christensen, David Jordan	4	2020-08-26	00			
1911 Gold Corporation	Options	Christensen, David Jordan	4	2020-08-27	50	0.78	200,000	200,000
1911 Gold Corporation	Options	Clayton, Ronald Wayne	4, 5	2020-08-27	51	0.78	770,000	150,000
1911 Gold Corporation	Options	Drake, Shaun Anthony	5	2020-08-27	50	0.78	75,000	15,000
1911 Gold Corporation	Options	Haggarty, James (Jamie)	4	2020-08-27	50	0.78	325,000	50,000
1911 Gold Corporation	Options	Heinrichs, Shaun Perin	5	2020-08-27	50	0.78	425,000	100,000
1911 Gold Corporation	Options	Hoffman, Michael	4	2020-08-27	50	0.78	350,000	75,000
1933 Industries Inc	Options	rosen, paul	5	2020-06-15	00			
1933 Industries Inc	Warrants	rosen, paul	5	2020-06-15	00		10,000,000	
1933 Industries Inc	Warrants exercisable at \$0.40 per share	rosen, paul	5	2020-06-15	00			
4Front Ventures Corp.	Subordinate Voting Shares (Class A Subordinate Voting Shares)	Rosen, Joshua Nathaniel	3, 4, 5	2019-07-31	00			
4Front Ventures Corp.	Subordinate Voting Shares (Class A Subordinate Voting Shares)	Rosen, Joshua Nathaniel	3, 4, 5	2020-08-12	36		205,280	205,280
4Front Ventures Corp.	Subordinate Voting Shares (Class A Subordinate Voting Shares)	Rosen, Joshua Nathaniel	3, 4, 5	2019-07-31	00			
4Front Ventures Corp.	Subordinate Voting Shares (Class A Subordinate Voting Shares)	Rosen, Joshua Nathaniel	3, 4, 5	2020-08-12	36		23,221,920	23,221,920
4Front Ventures Corp.	Subordinate Voting Shares (Class B Subordinate Proportionate Voting Shares)	Rosen, Joshua Nathaniel	3, 4, 5	2020-08-12	36		0	-2,566
4Front Ventures Corp.	Subordinate Voting Shares (Class B Subordinate Proportionate Voting Shares)	Rosen, Joshua Nathaniel	3, 4, 5	2020-08-12	36		0	-290,274
5N Plus Inc.	Common Shares	5N Plus Inc.	1	2020-08-24	38	2.007	7,200	6,700
5N Plus Inc.	Common Shares	5N Plus Inc.	1	2020-08-24	38		6,700	-500
5N Plus Inc.	Common Shares	5N Plus Inc.	1	2020-08-25	38	2.016	12,200	5,500
5N Plus Inc.	Common Shares	5N Plus Inc.	1	2020-08-26	38	1.9518	19,000	6,800
5N Plus Inc.	Common Shares	5N Plus Inc.	1	2020-08-27	38	1.9086	25,917	6,917
5N Plus Inc.	Common Shares	5N Plus Inc.	1	2020-08-27	38		19,217	-6,700
5N Plus Inc.	Common Shares	5N Plus Inc.	1	2020-08-27	38		13,717	-5,500
5N Plus Inc.	Common Shares	5N Plus Inc.	1	2020-08-28	38	1.9062	20,634	6,917
5N Plus Inc.	Common Shares	5N Plus Inc.	1	2020-08-28	38		13,834	-6,800
ABCOURT MINES INC.	Common Shares catégorie B	Hinse, Normand	4	2020-08-28	10	0.16	5,857,688	62,500
ABCOURT MINES INC.	Common Shares catégorie B	MESTRALLET, FRANCOIS JOSEPH PIERRE MARIE	3, 4	2020-08-27	10	0.165	8,600,000	100,000
Absolute Software Corporation	Common Shares	Ramsden, Leigh Palmer	5	2020-08-20	10	15.67	34,074	-2,300
Absolute Software Corporation	Common Shares	Ramsden, Leigh Palmer	5	2020-08-24	10	15.49	33,674	-400

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Absolute Software Corporation	Common Shares	Ramsden, Leigh Palmer	5	2020-08-25	10	15.49	26,574	-7,100
Absolute Software Corporation	Common Shares	Ramsden, Leigh Palmer	5	2020-08-26	10	15.56	21,574	-5,000
Adastra Labs Holdings Ltd.	Common Shares	Brohman, Stephen	4	2020-08-27	10	0.82	789,500	2,500
Aether Catalyst Solutions, Inc.	Common Shares	Woodward, Paul John Courtney	3, 4, 6, 5	2020-08-24	10	0.21	2,922,200	1,000
Africa Energy Corp.	Common Shares	Bentley, John William Sharp	4	2020-08-28	10	3.3439	3,631,002	-650,000
Africa Energy Corp.	Common Shares	Bentley, John William Sharp	4	2020-08-28	10	3.3439	0	-115,000
Africa Energy Corp.	Common Shares	Thomas, Timothy James	6	2020-08-26	10	0.5055	200,000	-200,000
Air Canada	Share Units (Long-Term Incentive Plan)	Luelo, Catherine	5	2020-08-15	59	16.73	27,759	-4,829
Alcanna Inc. (formerly Liquor Stores N.A. Ltd.)	Common Shares	Bobey, Donald Nicholas	5	2020-08-24	10	4.48	25,200	20,075
Alcanna Inc. (formerly Liquor Stores N.A. Ltd.)	Common Shares	Burns, James Franklin Charles	4	2020-08-24	10	4.44		30,000
Alcanna Inc. (formerly Liquor Stores N.A. Ltd.)	Common Shares	Burns, James Franklin Charles	4	2020-08-24	10	4.44	294,400	30,000
Alcanna Inc. (formerly Liquor Stores N.A. Ltd.)	Common Shares	Burns, James Franklin Charles	4	2020-08-28	10	4.5	314,400	20,000
Alcanna Inc. (formerly Liquor Stores N.A. Ltd.)	Common Shares	Gordey, David Nathan	5	2020-08-24	10	4.25	49,808	3,400
Alcanna Inc. (formerly Liquor Stores N.A. Ltd.)	Common Shares	Gordey, David Nathan	5	2020-08-24	10	4.43	50,558	750
Alcanna Inc. (formerly Liquor Stores N.A. Ltd.)	Common Shares	Gordey, David Nathan	5	2020-08-24	10	4.43	54,185	3,300
Alcanna Inc. (formerly Liquor Stores N.A. Ltd.)	Common Shares	Kiziak, Marcie Catherine	5	2020-08-24	10	4.48	1,440	570
Alcanna Inc. (formerly Liquor Stores N.A. Ltd.)	Common Shares	Kiziak, Marcie Catherine	5	2020-08-24	10	4.49	1,485	535
Alcanna Inc. (formerly Liquor Stores N.A. Ltd.)	Common Shares	Madan, Robbie	5	2019-04-02	00			
Alcanna Inc. (formerly Liquor Stores N.A. Ltd.)	Common Shares	Madan, Robbie	5	2020-08-28	10	4.48	1,000	1,000
Algernon Pharmaceuticals Inc.	Options	Levine, David	4	2015-10-26	50			200,000
Algernon Pharmaceuticals Inc.	Options	Levine, David	4	2015-10-26	50			200,000
Algernon Pharmaceuticals Inc.	Options	Levine, David	4	2015-12-14	00			
Algernon Pharmaceuticals Inc.	Options	Levine, David	4	2015-12-14	00		200,000	
Algernon Pharmaceuticals Inc.	Options	Levine, David	4	2017-05-18	50		250,000	50,000
Algernon Pharmaceuticals Inc.	Options	Levine, David	4	2018-03-01	50		300,000	50,000
Algernon Pharmaceuticals Inc.	Options	Levine, David	4	2020-02-13	50		500,000	200,000
Algernon Pharmaceuticals Inc.	Options	Levine, David	4	2020-04-13	50		700,000	200,000
Algernon Pharmaceuticals Inc.	Rights RSUs	Levine, David	4	2015-12-14	00			
Algernon Pharmaceuticals Inc.	Rights RSUs	Levine, David	4	2020-08-21	56		250,000	250,000
Algernon Pharmaceuticals Inc.	Rights RSUs	Moreau, Christopher	4, 5	2018-03-01	00			
Algernon Pharmaceuticals Inc.	Rights RSUs	Moreau, Christopher	4, 5	2020-08-21	56		1,250,000	1,250,000
Algernon Pharmaceuticals Inc.	Rights RSUs	Sadhra, Michael	4, 5	2015-10-26	00			
Algernon Pharmaceuticals Inc.	Rights RSUs	Sadhra, Michael	4, 5	2020-08-21	56			1,000,000
Algernon Pharmaceuticals Inc.	Rights RSUs	Sadhra, Michael	4, 5	2020-08-21	56		1,000,000	1,000,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Algernon Pharmaceuticals Inc.	Rights RSUs	Williams, Mark Stephen	5	2018-10-22	00			
Algernon Pharmaceuticals Inc.	Rights RSUs	Williams, Mark Stephen	5	2020-08-21	56		1,000,000	1,000,000
Algonquin Power & Utilities Corp.	Options	Banskota, Arun	5	2020-08-24	50	18.24	204,916	51,615
Algonquin Power & Utilities Corp.	Performance Share Units	Banskota, Arun	5	2020-08-24	56	17.631	74,769	20,991
Allegiant Gold Ltd.	Common Shares	Gianulis, Peter Lawrence	4, 6	2020-08-27	10	0.385	6,216,300	30,000
Allegiant Gold Ltd.	Common Shares	nichols, shawn	4	2020-08-27	10	0.395	1,677,395	37,700
Altus Group Limited	Common Shares	Turrin, Liana	5	2020-08-27	51	19.29	23,629	3,000
Altus Group Limited	Common Shares	Turrin, Liana	5	2020-08-27	10	52.142	20,629	-3,000
Altus Group Limited	Options	Turrin, Liana	5	2020-08-27	51	19.29	34,446	-3,000
American Manganese Inc.	Common Shares	Skoda, Edward Franklin	4	2020-08-24	15	0.2	3,350,000	75,000
American Manganese Inc.	Warrants	Skoda, Edward Franklin	4	2020-08-24	15	0.2	625,000	-75,000
AMPD Ventures Inc.	Common Shares	Brown, Anthony	4, 5	2019-07-01	00			
AMPD Ventures Inc.	Common Shares	Brown, Anthony	4, 5	2020-08-24	10	0.14	14,500	14,500
AMPD Ventures Inc.	Common Shares	Bustin, Donald Creighton	4, 5	2019-06-01	00			
AMPD Ventures Inc.	Common Shares	Bustin, Donald Creighton	4, 5	2020-08-24	10	0.14	14,500	14,500
AMPD Ventures Inc.	Common Shares	HURSTHOUSE, JAMES ROGER	5	2019-10-15	00			
AMPD Ventures Inc.	Common Shares	HURSTHOUSE, JAMES ROGER	5	2020-08-24	10	0.14	14,500	14,500
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Non-Voting Shares Class A	BERTI, GREGORY JOHN	5	2020-08-21	57		99,192	1,268
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Rights Performance share units	BERTI, GREGORY JOHN	5	2020-08-21	57		4,880	-1,910
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Non-Voting Shares Class A	COLE, JAMES HERBERT	5	2020-08-21	57		37,866	1,274
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Rights Performance share units	COLE, JAMES HERBERT	5	2020-08-21	57		4,920	-1,920
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Non-Voting Shares Class A	HAWTHORNE, JOHN GAVIN	5	2020-08-21	57		3,920	1,089
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Rights Performance share units	HAWTHORNE, JOHN GAVIN	5	2020-08-21	57		4,210	-1,640
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Non-Voting Shares Class A	MACLEOD, SHAWN BRYAN	5	2020-08-21	57		11,102	3,102
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Rights Performance share units	MACLEOD, SHAWN BRYAN	5	2020-08-21	57		12,670	-4,690
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Non-Voting Shares Class A	MCDONALD, CRAIG DAVID	5	2020-08-21	57		24,546	1,095
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Rights Performance share units	MCDONALD, CRAIG DAVID	5	2020-08-21	57		4,570	-1,650
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Non-Voting Shares Class A	PELLER, JOHN EDWARD	4, 6, 5	2020-08-21	57		62,653	17,653
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Rights Performance share units	PELLER, JOHN EDWARD	4, 6, 5	2020-08-21	57		70,210	-26,590
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Non-Voting Shares Class A	WALL, BRENDAN PATRICK	5	2020-08-21	57		60,621	3,439
Andrew Peller Limited (formerly Andrés Wines Ltd.)	Rights Performance share units	WALL, BRENDAN PATRICK	5	2020-08-21	57		13,650	-5,180
Ansar Financial and Development Corporation	Common Shares	Jalaluddin, Mohammed	3, 4, 5	2020-08-25	10	0.5	1,377,549	5,000
Ansar Financial and Development Corporation	Common Shares	Nasim, Pervez	3, 4, 5	2020-08-25	10	0.5	1,377,549	5,000
Aphria Inc. (formerly, Black Sparrow Capital Corp.)	Common Shares	Mastronardi, Benjamin	7	2020-08-25	10	6.04	0	-496,690
Aphria Inc. (formerly, Black Sparrow Capital Corp.)	Common Shares	Mastronardi, Chris	7	2020-08-25	10	6.04	0	-496,690
Appia Energy Corp.	Options	Sykes, James Christopher Petterson	8	2016-04-14	00			
Appia Energy Corp.	Options	Sykes, James Christopher Petterson	8	2016-04-14	00			
Appia Energy Corp.	Options	Sykes, James Christopher Petterson	8	2020-08-04	50	0.25	250,000	250,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Appili Therapeutics Inc.	Common Shares Class A Common Shares	The K2 Principal Fund L.P.	3	2020-08-24	10	0.8526	5,816,201	69,500
Appili Therapeutics Inc.	Common Shares Class A Common Shares	The K2 Principal Fund L.P.	3	2020-08-28	10	0.7694	5,824,201	8,000
AREV NanoTec Brands Inc. (Formerly, AREV Brands International Ltd.)	Common Shares	Withrow, Mike Withrow	4	2020-08-14	10	0.1	22,940,500	500
AREV NanoTec Brands Inc. (Formerly, AREV Brands International Ltd.)	Common Shares	Withrow, Mike Withrow	4	2020-08-14	10	0.105	22,965,500	25,000
AREV NanoTec Brands Inc. (Formerly, AREV Brands International Ltd.)	Common Shares	Withrow, Mike Withrow	4	2020-08-18	10	0.1	22,980,500	15,000
AREV NanoTec Brands Inc. (Formerly, AREV Brands International Ltd.)	Common Shares	Withrow, Mike Withrow	4	2020-08-21	10	0.105	22,995,500	15,000
Argo Gold Inc. (formerly Arbitrage Exploration Inc.)	Common Shares	Baker, Judith Catharine	4	2020-08-24	10	0.04	4,395,750	22,500
Aritzia Inc.	Options	Morgan, Philippa (Pippa)	5	2020-08-26	51		493,005	-13,570
Aritzia Inc.	Subordinate Voting Shares	Morgan, Philippa (Pippa)	5	2020-08-26	51		22,270	13,570
Aritzia Inc.	Subordinate Voting Shares	Morgan, Philippa (Pippa)	5	2020-08-26	10	19	8,700	-13,570
Artemis Gold Inc.	Common Shares	Armstrong, William Paul	4	2020-08-21	36	2.7	306,311	185,200
Artemis Gold Inc.	Options	Armstrong, William Paul	4	2020-08-27	50	5.19	250,000	150,000
Artemis Gold Inc.	Subscription Receipts	Armstrong, William Paul	4	2020-08-21	36	2.7	0	-185,200
Artemis Gold Inc.	Common Shares	Atkinson, Robert George	4	2020-08-21	36	2.7	2,190,050	346,000
Artemis Gold Inc.	Options	Atkinson, Robert George	4	2020-08-27	50	5.19	250,000	150,000
Artemis Gold Inc.	Subscription Receipts	Atkinson, Robert George	4	2020-08-21	36	2.7	0	-346,000
Artemis Gold Inc.	Common Shares	Batalha, Christopher Ross	5	2020-08-21	36	2.7	604,500	37,000
Artemis Gold Inc.	Options	Batalha, Christopher Ross	5	2020-08-27	50	5.19	875,000	525,000
Artemis Gold Inc.	Subscription Receipts	Batalha, Christopher Ross	5	2020-08-21	36	2.7	0	-37,000
Artemis Gold Inc.	Common Shares	Beedie, Ryan K	4	2020-08-21	36		34,748,773	20,370,000
Artemis Gold Inc.	Options	Beedie, Ryan K	4	2020-08-27	50		250,000	150,000
Artemis Gold Inc.	Subscription Receipts	Beedie, Ryan K	4	2020-08-21	36		0	-20,370,000
Artemis Gold Inc.	Common Shares	Black, W. David	4	2020-08-21	36	2.7	858,640	250,000
Artemis Gold Inc.	Options	Black, W. David	4	2020-08-27	50	5.19	250,000	150,000
Artemis Gold Inc.	Subscription Receipts	Black, W. David	4	2020-08-21	36	2.7	0	-250,000
Artemis Gold Inc.	Common Shares	Dean, Steven	4, 5	2020-08-21	36	2.7	5,186,083	1,666,600
Artemis Gold Inc.	Common Shares	Dean, Steven	4, 5	2020-08-21	36	2.7	814,550	185,200
Artemis Gold Inc.	Options	Dean, Steven	4, 5	2020-08-27	50	5.19	1,750,000	1,050,000
Artemis Gold Inc.	Subscription Receipts	Dean, Steven	4, 5	2020-08-21	36	2.7	0	-1,666,600
Artemis Gold Inc.	Subscription Receipts	Dean, Steven	4, 5	2020-08-21	36	2.7	0	-185,200
Artemis Gold Inc.	Common Shares	Tiver, Alastair	5	2020-08-21	36	2.7	129,800	18,600
Artemis Gold Inc.	Subscription Receipts	Tiver, Alastair	5	2020-08-21	36	2.7	0	-18,600
ATS Automation Tooling Systems Inc.	Options	Alexander, Angella	5	2020-08-20	50	20.22	18,519	10,266
ATS Automation Tooling Systems Inc.	RSU	Alexander, Angella	5	2020-08-20	56		25,716	4,622
ATS Automation Tooling Systems Inc.	RSU	Alexander, Angella	5	2020-08-20	56		28,027	2,311
ATS Automation Tooling Systems Inc.	RSU	Alexander, Angella	5	2020-08-20	56		41,010	12,983
ATS Automation Tooling Systems Inc.	Deferred Share Unit	Cummings, David William	4	2020-08-13	00			
ATS Automation Tooling Systems Inc.	Deferred Share Unit	Cummings, David William	4	2020-08-20	46		6,223	6,223
ATS Automation Tooling Systems Inc.	Options	Debus, Christian	5	2020-08-20	50	20.22	18,946	10,638
ATS Automation Tooling Systems Inc.	RSU	Debus, Christian	5	2020-08-20	56		17,055	4,622
ATS Automation Tooling Systems Inc.	RSU	Debus, Christian	5	2020-08-20	56		19,366	2,311

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
ATS Automation Tooling Systems Inc.	RSU	Debus, Christian	5	2020-08-20	56		32,653	13,287
ATS Automation Tooling Systems Inc.	Deferred Share Unit	Ferstman, Joanne Shari	4	2020-08-20	46		24,968	11,101
ATS Automation Tooling Systems Inc.	Options	Hart, Chris	5	2020-08-20	50	20.22	84,776	10,638
ATS Automation Tooling Systems Inc.	RSU	Hart, Chris	5	2020-08-20	56		19,445	4,622
ATS Automation Tooling Systems Inc.	RSU	Hart, Chris	5	2020-08-20	56		21,756	2,311
ATS Automation Tooling Systems Inc.	RSU	Hart, Chris	5	2020-08-20	56		35,043	13,287
ATS Automation Tooling Systems Inc.	Options	Hider, Andrew	5	2020-08-20	50	20.22	407,519	123,887
ATS Automation Tooling Systems Inc.	RSU	Hider, Andrew	5	2020-08-20	56		266,839	100,913
ATS Automation Tooling Systems Inc.	Deferred Share Unit	Lange, Kirsten	4	2020-08-20	46		30,246	10,481
ATS Automation Tooling Systems Inc.	Deferred Share Unit	McAusland, David L.	4	2020-08-20	46		180,712	15,066
ATS Automation Tooling Systems Inc.	Options	McCuaig, Stewart	5	2020-08-20	50	20.22	89,782	8,777
ATS Automation Tooling Systems Inc.	Rights RSU	McCuaig, Stewart	5	2020-08-20	56		21,224	4,622
ATS Automation Tooling Systems Inc.	Rights RSU	McCuaig, Stewart	5	2020-08-20	56		23,535	2,311
ATS Automation Tooling Systems Inc.	Rights RSU	McCuaig, Stewart	5	2020-08-20	56		35,305	11,770
ATS Automation Tooling Systems Inc.	Options	McLeod, Ryan	5	2020-08-20	50	20.22	27,520	10,638
ATS Automation Tooling Systems Inc.	RSU	McLeod, Ryan	5	2020-08-20	56		9,145	1,733
ATS Automation Tooling Systems Inc.	RSU	McLeod, Ryan	5	2020-08-20	56		10,012	867
ATS Automation Tooling Systems Inc.	RSU	McLeod, Ryan	5	2020-08-20	56		20,410	10,398
ATS Automation Tooling Systems Inc.	Options	Metri, Joe	5	2020-08-20	50	20.22	12,417	6,915
ATS Automation Tooling Systems Inc.	RSU	Metri, Joe	5	2020-08-20	56		20,180	2,889
ATS Automation Tooling Systems Inc.	RSU	Metri, Joe	5	2020-08-20	56		21,624	1,444
ATS Automation Tooling Systems Inc.	RSU	Metri, Joe	5	2020-08-20	56		30,145	8,521
ATS Automation Tooling Systems Inc.	Options	Panenka, Udo	5	2019-05-17	00			
ATS Automation Tooling Systems Inc.	Options	Panenka, Udo	5	2020-08-20	50	20.22	12,766	12,766
ATS Automation Tooling Systems Inc.	RSU	Panenka, Udo	5	2020-08-20	56		12,189	2,889
ATS Automation Tooling Systems Inc.	RSU	Panenka, Udo	5	2020-08-20	56		13,633	1,444
ATS Automation Tooling Systems Inc.	RSU	Panenka, Udo	5	2020-08-20	56		26,920	13,287
ATS Automation Tooling Systems Inc.	Options	Patten, Jeremy	5	2020-08-20	50	20.22	17,501	8,511
ATS Automation Tooling Systems Inc.	RSU	Patten, Jeremy	5	2020-08-20	56		19,839	4,622
ATS Automation Tooling Systems Inc.	RSU	Patten, Jeremy	5	2020-08-20	56		22,150	2,311
ATS Automation Tooling Systems Inc.	RSU	Patten, Jeremy	5	2020-08-20	56		33,703	11,553
ATS Automation Tooling Systems Inc.	Options	Roberts, Simon	5	2020-08-20	50	20.22	78,742	7,979
ATS Automation Tooling Systems Inc.	RSU	Roberts, Simon	5	2020-08-20	56		17,134	2,311

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ATS Automation Tooling Systems Inc.	RSU	Roberts, Simon	5	2020-08-20	56		18,290	1,156
ATS Automation Tooling Systems Inc.	RSU	Roberts, Simon	5	2020-08-20	56		27,099	8,809
ATS Automation Tooling Systems Inc.	Deferred Share Unit	Whitehead, Phil	4	2020-08-20	46		18,204	8,515
Automotive Properties Real Estate Investment Trust	Trust Units	TWC Enterprises Limited	3	2020-08-26	10	9.8	5,613,457	130,000
Avalon Advanced Materials Inc.	Common Shares	Spink, Marilyn	4	2020-06-09	00		400	
Avicanna Inc.	Options	Ali, Muhamad Amza	5	2020-01-23	38		45,000	-17,660
Avicanna Inc.	Options	Ali, Muhamad Amza	5	2020-01-23	50	2.5	55,596	10,596
Avicanna Inc.	Options	Ali, Muhamad Amza	5	2020-01-24	50	2.75	85,596	30,000
Avicanna Inc.	Rights Restricted Share Units	Ali, Muhamad Amza	5	2020-04-27	56	1.46	23,207	13,827
Avicanna Inc.	Rights Restricted Share Units	Ali, Muhamad Amza	5	2020-04-27	56	1.46	38,207	15,000
Avicanna Inc.	Common Shares	Azadian, Aras	4, 5	2020-07-29	57		2,542,107	8,000
Avicanna Inc.	Options	Azadian, Aras	4, 5	2020-01-23	38		0	-30,820
Avicanna Inc.	Options	Azadian, Aras	4, 5	2020-01-23	50	2.5	18,492	18,492
Avicanna Inc.	Options	Azadian, Aras	4, 5	2020-01-24	50	2.75	53,492	35,000
Avicanna Inc.	Rights Restricted Share Units	Azadian, Aras	4, 5	2020-04-27	56	1.46	58,247	34,247
Avicanna Inc.	Rights Restricted Share Units	Azadian, Aras	4, 5	2020-04-27	56	1.46	80,747	22,500
Avicanna Inc.	Rights Restricted Share Units	Azadian, Aras	4, 5	2020-07-29	57		72,747	-8,000
Avicanna Inc.	Common Shares	Davila Char, Giancarlo	3, 4	2020-04-21	16		102,346	35,000
Avicanna Inc.	Rights Restricted Share Units	Davila Char, Giancarlo	3, 4	2019-07-10	00			
Avicanna Inc.	Rights Restricted Share Units	Davila Char, Giancarlo	3, 4	2020-04-27	56	1.46	28,767	28,767
Avicanna Inc.	Warrants	Davila Char, Giancarlo	3, 4	2020-04-21	16	1.2	33,673	8,750
Avicanna Inc.	Warrants	Davila Char, Giancarlo	3, 4	2020-03-01	38		112,905	-23,375
Avicanna Inc.	Warrants	Davila Char, Giancarlo	3, 4	2020-04-21	16	1.2		8,750
Avicanna Inc.	Options	Giesselman, Janet	4	2019-07-29	00		30,000	
Avicanna Inc.	Options	Giesselman, Janet	4	2020-01-23	38		0	-30,000
Avicanna Inc.	Options	Giesselman, Janet	4	2020-01-23	50	2.5	18,000	18,000
Avicanna Inc.	Rights Restricted Share Units	Giesselman, Janet	4	2020-04-27	56	1.7	15,303	9,522
Avicanna Inc.	Rights Restricted Share Units	Giesselman, Janet	4	2020-04-27	56	1.46	42,509	27,206
Avicanna Inc.	Options	Leavenworth, Alden Benjamin	4	2020-01-31	00		5,000	
Avicanna Inc.	Rights Restricted Share Units	Leavenworth, Alden Benjamin	4	2020-01-31	00			
Avicanna Inc.	Rights Restricted Share Units	Leavenworth, Alden Benjamin	4	2020-04-27	56	1.46	23,529	23,529
Avicanna Inc.	Options	Nosiglia, Lucas Pablo	7, 5	2020-01-23	38		0	-19,700
Avicanna Inc.	Options	Nosiglia, Lucas Pablo	7, 5	2020-01-23	50	2.5	11,820	11,820
Avicanna Inc.	Options	Nosiglia, Lucas Pablo	7, 5	2020-01-24	50	2.75	41,820	30,000
Avicanna Inc.	Rights Restricted Share Units	Nosiglia, Lucas Pablo	7, 5	2020-04-27	56	1.46	30,323	14,983
Avicanna Inc.	Rights Restricted Share Units	Nosiglia, Lucas Pablo	7, 5	2020-04-27	56	1.46	50,323	20,000
Avicanna Inc.	Rights Restricted Share Units	Panchal, Chandra	4	2020-04-27	56	1.7	13,603	7,353
Avicanna Inc.	Rights Restricted Share Units	Panchal, Chandra	4	2020-04-27	56	1.46	43,015	29,412
Avicanna Inc.	Options	Purohit, Setu Nimish	4, 5	2020-01-23	38		0	-20,680
Avicanna Inc.	Options	Purohit, Setu Nimish	4, 5	2020-01-23	50	2.5	12,408	12,408
Avicanna Inc.	Options	Purohit, Setu Nimish	4, 5	2020-01-24	50	2.75	42,408	30,000
Avicanna Inc.	Rights Restricted Share Units	Purohit, Setu Nimish	4, 5	2020-04-27	56	1.46	35,631	19,521

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Avicanna Inc.	Rights Restricted Share Units	Purohit, Setu Nimish	4, 5	2020-04-27	56	1.46	55,631	20,000
Avicanna Inc.	Common Shares	Sohi, Davender	5	2020-07-29	57		55,120	5,120
Avicanna Inc.	Common Shares	Sohi, Davender	5	2020-08-21	10	1.56		2,200
Avicanna Inc.	Common Shares	Sohi, Davender	5	2020-08-21	10	1.59		300
Avicanna Inc.	Common Shares	Sohi, Davender	5	2020-08-21	10	1.56	4,500	2,200
Avicanna Inc.	Common Shares	Sohi, Davender	5	2020-08-21	10	1.59	4,800	300
Avicanna Inc.	Options	Sohi, Davender	5	2020-01-23	38		100,000	-19,720
Avicanna Inc.	Options	Sohi, Davender	5	2020-01-23	50	2.5	111,832	11,832
Avicanna Inc.	Options	Sohi, Davender	5	2020-01-24	50	2.75	141,832	30,000
Avicanna Inc.	Rights Restricted Share Units	Sohi, Davender	5	2020-04-27	56	1.46	34,881	19,521
Avicanna Inc.	Rights Restricted Share Units	Sohi, Davender	5	2020-04-27	56	1.46	54,881	20,000
Avicanna Inc.	Rights Restricted Share Units	Sohi, Davender	5	2020-07-29	57		49,761	-5,120
AVINO SILVER & GOLD MINES LTD.	Common Shares	Chin, Dorothy	5	2020-08-25	10	1.48	65,233	-100
AVINO SILVER & GOLD MINES LTD.	Common Shares	Chin, Dorothy	5	2020-08-25	10	1.41	62,833	-2,400
AVINO SILVER & GOLD MINES LTD.	Common Shares	Chin, Dorothy	5	2020-08-25	10	1.4	60,333	-2,500
AVINO SILVER & GOLD MINES LTD.	Common Shares	Chin, Dorothy	5	2020-08-25	10	1.43	55,333	-5,000
AVINO SILVER & GOLD MINES LTD.	Common Shares	Chin, Dorothy	5	2020-08-26	10	1.45	50,333	-5,000
AVINO SILVER & GOLD MINES LTD.	Common Shares	Chin, Dorothy	5	2020-08-26	10	1.5	45,333	-5,000
Aztec Minerals Corp.	Common Shares	Varas, Patricio	4	2020-08-18	10	0.55		-3,000
Aztec Minerals Corp.	Common Shares	Varas, Patricio	4	2020-08-18	10	0.59	272,499	-3,000
Aztec Minerals Corp.	Common Shares	Varas, Patricio	4	2020-08-18	10	0.59	269,499	-3,000
Aztec Minerals Corp.	Common Shares	Varas, Patricio	4	2020-08-18	10	0.601	241,999	-27,500
Aztec Minerals Corp.	Common Shares	Varas, Patricio	4	2020-08-18	10	0.59	225,499	-16,500
Aztec Minerals Corp.	Common Shares	Varas, Patricio	4	2020-08-19	10	0.55	224,999	-500
Aztec Minerals Corp.	Common Shares	Varas, Patricio	4	2020-08-19	10	0.55	209,999	-15,000
Aztec Minerals Corp.	Common Shares	Varas, Patricio	4	2020-08-19	10	0.55	179,499	-30,500
Aztec Minerals Corp.	Common Shares	Varas, Patricio	4	2020-08-19	10	0.55	178,499	-1,000
Aztec Minerals Corp.	Common Shares	Varas, Patricio	4	2020-08-19	10	0.55	175,499	-3,000
Aztec Minerals Corp.	Common Shares	Varas, Patricio	4	2020-08-18	10	0.6	187,000	-6,000
Aztec Minerals Corp.	Common Shares	Varas, Patricio	4	2020-08-18	10	0.5904	173,500	-13,500
Aztec Minerals Corp.	Common Shares	Varas, Patricio	4	2020-08-18	10	0.5914	170,000	-3,500
Aztec Minerals Corp.	Common Shares	Varas, Patricio	4	2020-08-18	10	0.5902	144,500	-25,500
Aztec Minerals Corp.	Common Shares	Varas, Patricio	4	2020-08-18	10	0.6	143,000	-1,500
Bank of Montreal	Deferred Share Units	Babiak, Jan	4	2020-08-21	56	75.48	26,175	1,027
Bank of Montreal	Deferred Share Units	Babiak, Jan	4	2020-08-26	35	83.56	26,494	319
Bank of Montreal	Performance Share Units	Barclay, Daniel	5	2020-08-26	35	83.56	48,711	610
Bank of Montreal	Restricted Share Units	Barclay, Daniel	5	2020-08-26	35	83.56	53,668	672
Bank of Montreal	Deferred Share Units	Brochu, Sophie	4	2020-08-21	56	75.48	28,863	795
Bank of Montreal	Deferred Share Units	Brochu, Sophie	4	2020-08-26	35	83.56	29,219	356
Bank of Montreal	Deferred Share Units	Broderick, Craig Wyeth	4	2020-08-21	56	75.48	5,573	1,027
Bank of Montreal	Deferred Share Units	Broderick, Craig Wyeth	4	2020-08-26	35	83.56	5,631	58
Bank of Montreal	Performance Share Units	Casper, David Robert	5	2020-08-26	35	83.56	76,074	953
Bank of Montreal	Deferred Share Units	Cope, George	4	2020-08-21	56	75.48	49,575	1,441
Bank of Montreal	Deferred Share Units	Cope, George	4	2020-08-26	35	83.56	49,579	4
Bank of Montreal	Deferred Share Units	Cope, George	4	2020-08-26	35	83.56	50,185	606
Bank of Montreal	Performance Share Units	Cronin, Patrick	5	2020-08-26	35	83.56	97,791	1,225
Bank of Montreal	Deferred Share Units	Edwards, Christine A.	4	2020-08-21	56	75.48	41,320	1,076
Bank of Montreal	Deferred Share Units	Edwards, Christine A.	4	2020-08-26	35	83.56	41,358	38
Bank of Montreal	Deferred Share Units	Edwards, Christine A.	4	2020-08-26	35	83.56	41,831	473
Bank of Montreal	Deferred Share Units	Eichenbaum, Martin Stewart	4	2020-08-21	56	75.48	15,716	861

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Bank of Montreal	Deferred Share Units	Eichenbaum, Martin Stewart	4	2020-08-26	35	83.56	15,904	188
Bank of Montreal	Deferred Share Units	Farmer, Ron	4	2020-08-21	56	75.48	74,688	795
Bank of Montreal	Deferred Share Units	Farmer, Ron	4	2020-08-26	35	83.56	75,625	937
Bank of Montreal	Restricted Share Units	Fish, Simon Adrian	5	2020-08-26	35	83.56	25,152	315
Bank of Montreal	Performance Share Units	Flynn, Thomas Earl	7	2020-08-26	35	83.56	51,511	645
Bank of Montreal	Performance Share Units	Fowler, Cameron McAskile	5	2020-08-26	35	83.56	71,050	890
Bank of Montreal	Deferred Share Units	Harquail, David	4	2020-08-21	56	75.48	5,696	745
Bank of Montreal	Deferred Share Units	Harquail, David	4	2020-08-26	35	83.56	5,759	63
Bank of Montreal	Deferred Share Units	Huber, Linda Susan	4	2020-08-21	56	75.48	7,348	861
Bank of Montreal	Deferred Share Units	Huber, Linda Susan	4	2020-08-26	35	83.56	7,430	82
Bank of Montreal	Performance Share Units	Johannson, Erminia	5	2020-08-26	35	83.56	28,445	356
Bank of Montreal	Restricted Share Units	Johannson, Erminia	5	2020-08-26	35	83.56	4,603	58
Bank of Montreal	Performance Share Units	Malone, Mona Elizabeth	5	2020-08-26	35	83.56	5,669	71
Bank of Montreal	Restricted Share Units	Malone, Mona Elizabeth	5	2020-08-26	35	83.56	8,538	107
Bank of Montreal	Deferred Share Units	Mitchelmore, Lorraine	4	2020-08-21	56	75.48	16,014	1,076
Bank of Montreal	Deferred Share Units	Mitchelmore, Lorraine	4	2020-08-26	35	83.56	16,203	189
Bank of Montreal	Deferred Share Units	RICHER LA FLÈCHE, ERIC	4	2020-08-21	56	75.48	24,564	745
Bank of Montreal	Deferred Share Units	RICHER LA FLÈCHE, ERIC	4	2020-08-26	35	83.56	24,866	302
Bank of Montreal	Performance Share Units	Rotenberg, Joanna Michelle	5	2020-08-26	35	83.56	50,906	638
Bank of Montreal	Performance Share Units	Tennyson, Steven Lloyd	5	2020-08-26	35	83.56	14,691	184
Bank of Montreal	Restricted Share Units	Tennyson, Steven Lloyd	5	2020-08-26	35	83.56	21,394	268
Bank of Montreal	Performance Share Units	White, William Darryl	7, 5	2020-08-26	35	83.56	137,737	1,725
Bank of Nova Scotia, The	Common Shares	Rees, Daniel Llewellyn	5	2020-08-27	51	55.63	16,625	2,484
Bank of Nova Scotia, The	Options	Rees, Daniel Llewellyn	5	2020-08-27	51	55.63	140,830	-2,484
Barrick Gold Corporation	Rights Restricted Share Units (cash settled)	Beringer, Grant Bill	5	2019-01-01	00			
Barrick Gold Corporation	Rights Restricted Share Units (cash settled)	Beringer, Grant Bill	5	2020-08-27	56	29.84	2,091	2,091
Barrick Gold Corporation	Rights Restricted Share Units (cash settled)	Quick, Rodney Burton	5	2019-01-01	00			
Barrick Gold Corporation	Rights Restricted Share Units (cash settled)	Quick, Rodney Burton	5	2020-08-27	56	29.84	17,113	17,113
Barrick Gold Corporation	Rights Restricted Share Units (cash settled)	Shuttleworth, Graham Patrick	5	2020-08-27	56	29.84	45,989	8,973
Barrick Gold Corporation	Common Shares	Wark, Lois Vaness	5	2020-08-28	11	29.4	121,470	-8,000
Barrick Gold Corporation	Rights Restricted Share Units (cash settled)	Wark, Lois Vaness	5	2019-01-01	00			
Barrick Gold Corporation	Rights Restricted Share Units (cash settled)	Wark, Lois Vaness	5	2020-08-27	56	29.84	6,483	6,483
Battle North Gold Corporation	Common Shares	Sun Valley Gold LLC	3	2020-08-27	15	1.85	15,340,591	3,243,250
Belo Sun Mining Corp.	Common Shares	Eaton, Mark Price	4, 5	2020-08-24	10	0.96	11,136,772	-37,000
Belo Sun Mining Corp.	Common Shares	Eaton, Mark Price	4, 5	2020-08-25	10	0.97	11,056,772	-80,000
Belo Sun Mining Corp.	Common Shares	Eaton, Mark Price	4, 5	2020-08-26	10	0.975	11,036,772	-20,000
Benton Resources Inc.	Options	Timothy, Froude	4	2020-08-19	50	0.2	200,000	200,000
BeWhere Holdings Inc.	Common Shares	De Laurentiis, Joanne	4	2020-08-28	10	0.16	498,000	46,000
BIGG Digital Assets Inc.	Common Shares	Binns, Mark Andrew	4	2020-08-24	10	0.2	1,143,000	10,000
BIGG Digital Assets Inc.	Common Shares	Demeter, Mitchell	4	2020-08-24	00		605,340	
BIGG Digital Assets Inc.	Common Shares	Demeter, Mitchell	4	2020-08-24	10	0.2	615,340	10,000
BIGG Digital Assets Inc.	stock option	Demeter, Mitchell	4	2020-08-24	00		1,100,000	
Biomark Diagnostics Inc.	Common Shares	HUANG, GUOYU	5	2020-08-21	10	0.24	2,373,904	2,000
Birchcliff Energy Ltd.	Common Shares	Carlsen, Christopher Andrew	5	2020-07-24	90		0	-49,884
Birchcliff Energy Ltd.	Common Shares	Carlsen, Christopher Andrew	5	2020-07-24	90		0	-79,705
Birchcliff Energy Ltd.	Common Shares	Carlsen, Christopher Andrew	5	2020-07-24	90		0	-5,300

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Birchcliff Energy Ltd.	Common Shares	Carlsen, Christopher Andrew	5	2020-07-24	90		0	-8,600
Birchcliff Energy Ltd.	Common Shares	Carlsen, Christopher Andrew	5	2020-07-24	90		0	-12,728
Birchcliff Energy Ltd.	Common Shares	Carlsen, Christopher Andrew	5	2013-07-22	00			
Birchcliff Energy Ltd.	Common Shares	Carlsen, Christopher Andrew	5	2020-07-24	90		79,705	79,705
Birchcliff Energy Ltd.	Common Shares	Carlsen, Christopher Andrew	5	2020-07-24	90		85,005	5,300
Birchcliff Energy Ltd.	Common Shares	Carlsen, Christopher Andrew	5	2013-07-22	00			
Birchcliff Energy Ltd.	Common Shares	Carlsen, Christopher Andrew	5	2020-07-24	90		49,884	49,884
Birchcliff Energy Ltd.	Common Shares	Carlsen, Christopher Andrew	5	2013-07-22	00			
Birchcliff Energy Ltd.	Common Shares	Carlsen, Christopher Andrew	5	2020-07-24	90		8,600	8,600
Birchcliff Energy Ltd.	Common Shares	Carlsen, Christopher Andrew	5	2013-07-22	00			
Birchcliff Energy Ltd.	Common Shares	Carlsen, Christopher Andrew	5	2020-07-24	90		12,728	12,728
Birchcliff Energy Ltd.	Preferred Shares Series A Preferred Shares	Carlsen, Christopher Andrew	5	2020-07-24	90		0	-4,000
Birchcliff Energy Ltd.	Preferred Shares Series A Preferred Shares	Carlsen, Christopher Andrew	5	2020-07-24	90		0	-300
Birchcliff Energy Ltd.	Preferred Shares Series A Preferred Shares	Carlsen, Christopher Andrew	5	2013-07-22	00			
Birchcliff Energy Ltd.	Preferred Shares Series A Preferred Shares	Carlsen, Christopher Andrew	5	2020-07-24	90		3,800	3,800
Birchcliff Energy Ltd.	Preferred Shares Series A Preferred Shares	Carlsen, Christopher Andrew	5	2013-07-22	00			
Birchcliff Energy Ltd.	Preferred Shares Series A Preferred Shares	Carlsen, Christopher Andrew	5	2020-07-24	90		300	300
Birchcliff Energy Ltd.	Preferred Shares Series A Preferred Shares	Carlsen, Christopher Andrew	5	2020-07-24	90		500	200
Black Tusk Resources Inc.	Common Shares	Penn, Richard Ryan	3, 4, 5	2020-08-20	51	0.05	4,814,500	1,000,000
Black Tusk Resources Inc.	Common Shares	Penn, Richard Ryan	3, 4, 5	2020-08-25	10	0.085	5,014,500	200,000
Black Tusk Resources Inc.	Options	Penn, Richard Ryan	3, 4, 5	2020-08-20	51	0.05	1,400,000	-1,000,000
Black Tusk Resources Inc.	Common Shares	Rubin, Roman Reuven	3, 4, 5	2020-08-20	51	0.05	3,191,501	1,000,000
Black Tusk Resources Inc.	Options	Rubin, Roman Reuven	3, 4, 5	2020-08-20	51	0.05	1,275,000	-1,000,000
Blind Creek Resources Ltd.	Common Shares	Callaghan, James Frances Gerard	3	2020-08-24	46	0.05	3,886,000	3,000,000
Blind Creek Resources Ltd.	Common Shares	Dobson, Dale	5	2018-01-09	00			
Blind Creek Resources Ltd.	Common Shares	Dobson, Dale	5	2020-08-24	46	0.05	160,000	160,000
Blind Creek Resources Ltd.	Common Shares	Kennedy, Thomas John	4, 5	2020-08-24	46	0.05	800,000	800,000
Blue Thunder Mining Inc.	Common Shares	Williams, Chad	4, 6, 5	2020-08-27	10	0.111	4,843,476	500,000
Blueberries Medical Corp.	Common Shares	Villalba Gómez, Camilo	5	2019-03-21	10	0.79	285,000	-15,000
Blueberries Medical Corp.	Common Shares	Villalba Gómez, Camilo	5	2020-06-30	10	0.065	417,500	16,000
Blueberries Medical Corp.	Common Shares	Villalba Gómez, Camilo	5	2020-07-30	10	0.065		16,000
Bluesky Digital Assets Corp.	Common Shares	Kordy, Frank	4	2020-08-18	46	0.18		138,888
Bluesky Digital Assets Corp.	Common Shares	Kordy, Frank	4	2020-08-18	46	0.015	3,038,878	1,666,656
Boreal Metals Corp.	Common Shares	EMX Royalty Corporation	3	2020-08-25	11	0.055	17,169,039	7,368,304
Boreal Metals Corp.	Warrants	EMX Royalty Corporation	3	2020-08-25	11	0.11	9,363,976	7,368,304
Boreal Metals Corp.	Common Shares	Thornley-Hall, David	5	2020-08-21	00		200,000	
Boreal Metals Corp.	Warrants	Thornley-Hall, David	5	2020-08-21	00		200,000	
Boyd Group Services Inc.	Common Shares	Davis, Allan	4	2020-08-25	10	204	200	-1,200
Boyd Group Services Inc.	Common Shares	Davis, Allan	4	2020-08-25	10	205.5	0	-200
Bragg Gaming Group Inc. (formerly Breaking Data Corp.)	Options	Kannor, Ronen	5	2020-05-04	00		700,000	
Braveheart Resources Inc.	Common Shares	Johnston, David Walter	4, 5	2020-08-24	10	0.15	1,638,983	-20,000
Braveheart Resources Inc.	Common Shares	Matlock, Aaron	4, 5	2020-08-21	10	0.155	7,017,001	4,000
Braveheart Resources Inc.	Common Shares	Matlock, Aaron	4, 5	2020-08-24	10	0.155	7,021,001	4,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Braveheart Resources Inc.	Common Shares	Matlock, Aaron	4, 5	2020-08-26	10	0.145	7,024,001	3,000
Braveheart Resources Inc.	Common Shares	Matlock, Aaron	4, 5	2020-08-27	10	0.14	7,027,001	3,000
Braveheart Resources Inc.	Common Shares	Vinck, Dwayne Albert	5	2020-08-24	10	0.15	750,500	30,000
Braveheart Resources Inc.	Common Shares	Vinck, Dwayne Albert	5	2020-08-27	10	0.135	770,500	20,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-06	38	33.301	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-06	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-07	38	32.694	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-07	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-08	38	32.633	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-08	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-09	38	32.242	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-09	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-10	38	32.474	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-10	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-13	38	33.206	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-13	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-14	38	33.266	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-14	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-15	38	34.822	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-15	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-16	38	34.568	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-16	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-17	38	34.548	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-17	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-20	38	34.254	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-20	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-21	38	34.829	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-21	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-22	38	34.632	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-22	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-23	38	34.199	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-23	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-24	38	33.547	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-24	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-27	38	33.576	1,155,395	16,000

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Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-27	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-28	38	33.834	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-28	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-29	38	33.811	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-29	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-30	38	33.165	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-30	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-31	38	33.165	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-07-31	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-08-03	38	31.819	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-08-03	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-08-04	38	32.119	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-08-04	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-08-05	38	32.414	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-08-05	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-08-06	38	32.44	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-08-06	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-08-07	38	32.343	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-08-07	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-08-10	38	32.573	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-08-10	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-08-11	38	33.852	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-08-11	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-08-12	38	34.317	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-08-12	38		1,139,395	-16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-08-13	38	33.279	1,155,395	16,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Brookfield Asset Management Inc.	1	2020-08-13	38		1,139,395	-16,000
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Taylor, Roslyn Jane	4	2020-08-20	30	44.287	1,535	790
Brookfield Renewable Partners L.P.	Unit Appreciation Rights of BPUSHA	Pollack, Jacob Anthony	7	2020-08-25	59	47.3	12,750	-1,750
Bunker Hill Mining Corp.	Common Shares	Ash, Samuel Warren	5	2020-04-24	00			
Bunker Hill Mining Corp.	Common Shares	Ash, Samuel Warren	5	2020-08-25	16	0.35	77,143	77,143
Bunker Hill Mining Corp.	Warrants	Ash, Samuel Warren	5	2020-04-24	00			
Bunker Hill Mining Corp.	Warrants	Ash, Samuel Warren	5	2020-08-25	16		77,143	77,143
Bunker Hill Mining Corp.	Common Shares	Gemstone 102 Ltd	3	2020-08-25	16	0.35	12,558,393	4,999,285
Bunker Hill Mining Corp.	Warrants	Gemstone 102 Ltd	3	2020-08-25	16		7,492,593	4,999,285
Bunker Hill Mining Corp.	Common Shares	Hall, Hugh Dickson	4	2018-01-05	00			
Bunker Hill Mining Corp.	Common Shares	Hall, Hugh Dickson	4	2020-08-25	11	0.35	150,000	150,000

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Bunker Hill Mining Corp.	Warrants	Hall, Hugh Dickson	4	2018-01-05	00			
Bunker Hill Mining Corp.	Warrants	Hall, Hugh Dickson	4	2020-08-25	11	0.35	150,000	150,000
Bunker Hill Mining Corp.	Common Shares	Marr, Sebastian	3	2020-08-25	16	0.35	11,615,200	300,000
Bunker Hill Mining Corp.	Warrants	Marr, Sebastian	3	2020-08-25	16		11,854,484	300,000
Bunker Hill Mining Corp.	Common Shares	WILLIAMS, RICHARD	4	2020-08-25	16	0.35	1,214,286	214,286
Bunker Hill Mining Corp.	Warrants	WILLIAMS, RICHARD	4	2020-03-27	00			
Bunker Hill Mining Corp.	Warrants	WILLIAMS, RICHARD	4	2020-08-25	16		214,286	214,286
C-COM Satellite Systems Inc.	Common Shares	Awada, Bilal	5	2020-08-24	10	2.8	31,307	-10,000
C-COM Satellite Systems Inc.	Common Shares	Awada, Bilal	5	2020-08-25	10	2.85	21,307	-10,000
C3 Metals Inc. (formerly Carube Copper Corp.)	Common Shares	Manini, Anthony	4	2020-08-26	10	0.055	7,826,570	1,613,657
Cabral Gold Inc.	Common Shares	Moore, Dennis	4	2020-08-17	30		5,585,665	175,000
Cache Exploration Inc.	Common Shares	Deol, Gurcharn	4	2020-01-28	00		140,000	
Cache Exploration Inc.	Common Shares	Deol, Gurcharn	4	2020-07-06	97		20,000	-120,000
Cache Exploration Inc.	Options	Deol, Gurcharn	4	2020-01-28	00			
Cache Exploration Inc.	Options	Deol, Gurcharn	4	2020-08-24	50	0.12	250,000	250,000
Caldas Gold Corp. (formerly Bluenose Gold Corp.)	Subscription Rights 2020 Subscription Receipts	De La Campa, Miguel Angel	4	2020-02-24	00			
Caldas Gold Corp. (formerly Bluenose Gold Corp.)	Subscription Rights 2020 Subscription Receipts	De La Campa, Miguel Angel	4	2020-08-26	11	1000	1,000	1,000
Caldas Gold Corp. (formerly Bluenose Gold Corp.)	Subscription Rights 2020 Subscription Receipts	Gran Colombia Gold Corp.	3	2020-02-24	00			
Caldas Gold Corp. (formerly Bluenose Gold Corp.)	Subscription Rights 2020 Subscription Receipts	Gran Colombia Gold Corp.	3	2020-08-26	11	1000	10,000	10,000
Caldas Gold Corp. (formerly Bluenose Gold Corp.)	Subscription Rights 2020 Subscription Receipts	Iacono, Serafino	5	2020-02-24	00			
Caldas Gold Corp. (formerly Bluenose Gold Corp.)	Subscription Rights 2020 Subscription Receipts	Iacono, Serafino	5	2020-08-26	11	1000		3,500
Caldas Gold Corp. (formerly Bluenose Gold Corp.)	Subscription Rights 2020 Subscription Receipts	Iacono, Serafino	5	2020-08-26	11	1000		3,500
Caldas Gold Corp. (formerly Bluenose Gold Corp.)	Subscription Rights 2020 Subscription Receipts	Iacono, Serafino	5	2020-08-26	11	1000	3,500	3,500
Caldas Gold Corp. (formerly Bluenose Gold Corp.)	Subscription Rights 2020 Subscription Receipts	Perez, Jaime	6	2020-02-24	00			
Caldas Gold Corp. (formerly Bluenose Gold Corp.)	Subscription Rights 2020 Subscription Receipts	Perez, Jaime	6	2020-08-26	11	1000	100	100
Calfrac Well Services Ltd.	Options 2004 Stock Option Plan	Milgate, Gordon Troy	5	2020-08-18	52	7.89	183,700	-10,000
Calian Group Ltd.	Common Shares	Vickers, Richard Allan	4	2020-08-27	51	36.49	7,102	2,000
Calian Group Ltd.	Common Shares	Vickers, Richard Allan	4	2020-08-27	10	63	5,102	-2,000
Calian Group Ltd.	Options	Vickers, Richard Allan	4	2020-08-27	51	36.49	1,000	-2,000
Calibre Mining Corp.	Common Shares	King, Ryan	5	2020-08-25	51	1	189,200	22,500
Calibre Mining Corp.	Options	King, Ryan	5	2020-08-25	51	1	1,209,959	-22,500
California Gold Mining Inc.	Warrants	R.W. Tomlinson Limited	3	2019-10-22	55		0	-6,538,462
California Gold Mining Inc.	Warrants	Tomlinson, William Ralph	4	2019-11-21	55			-1,000,000
California Gold Mining Inc.	Warrants	Tomlinson, William Ralph	4	2019-11-21	55			-1,000,000
California Gold Mining Inc.	Warrants	Tomlinson, William Ralph	4	2019-11-21	55		1,000,000	-1,250,000
California Gold Mining Inc.	Warrants	Tomlinson, William Ralph	4	2020-04-28	55		0	-1,000,000
Canaccord Genuity Group Inc.	Common Shares	Freeman, Marcus Geoffrey John	7	2020-06-03	57	339928		339,928
Canaccord Genuity Group Inc.	Common Shares	Freeman, Marcus Geoffrey John	7	2020-06-03	10	5.1		-162,300
Canaccord Genuity Group Inc.	Common Shares	Freeman, Marcus Geoffrey John	7	2020-08-06	57		339,928	339,928
Canaccord Genuity Group Inc.	Common Shares	Freeman, Marcus Geoffrey John	7	2020-08-06	10	5.1		-162,300
Canaccord Genuity Group Inc.	Common Shares	Freeman, Marcus Geoffrey John	7	2020-08-06	10	5.1		-162,300
Canaccord Genuity Group Inc.	Rights Restricted Share Units	Freeman, Marcus Geoffrey John	7	2020-06-03	57			-339,928
Canaccord Genuity Group Inc.	Rights Restricted Share Units	Freeman, Marcus Geoffrey John	7	2020-08-06	57		0	-339,928

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Canacol Energy Ltd.	Restricted Share Units	Bednar, Jason Michael	5	2020-08-25	59		56,000	-45,000
Canacol Energy Ltd.	Restricted Share Units	Bednar, Jason Michael	5	2020-08-28	59		45,000	-11,000
Canacol Energy Ltd.	Restricted Share Units	Cisneros Fajardo, Oswaldo Jesus	4	2020-08-25	59		15,000	-13,000
Canacol Energy Ltd.	Restricted Share Units	Cisneros Fajardo, Oswaldo Jesus	4	2020-08-28	59		13,000	-2,000
Canacol Energy Ltd.	Restricted Share Units	Diaz Salazar, Francisco	4	2020-08-25	59		15,000	-13,000
Canacol Energy Ltd.	Restricted Share Units	Diaz Salazar, Francisco	4	2020-08-28	59		13,000	-2,000
Canacol Energy Ltd.	Restricted Share Units	Elliott, Greg	4	2020-08-25	59		15,000	-13,000
Canacol Energy Ltd.	Restricted Share Units	Elliott, Greg	4	2020-08-28	59		13,000	-2,000
Canacol Energy Ltd.	Restricted Share Units	Fernandez-Tinoco, Gonzalo	4	2020-08-25	59		15,500	-13,500
Canacol Energy Ltd.	Restricted Share Units	Fernandez-Tinoco, Gonzalo	4	2020-08-28	59		13,500	-2,000
Canacol Energy Ltd.	Restricted Share Units	Gamba, Charle	4, 5	2020-08-25	59		95,000	-80,000
Canacol Energy Ltd.	Restricted Share Units	Gamba, Charle	4, 5	2020-08-28	59		80,000	-15,000
Canacol Energy Ltd.	Restricted Share Units	Hibberd, Michael John	4	2020-08-25	59	3.56	20,500	-18,000
Canacol Energy Ltd.	Restricted Share Units	Hibberd, Michael John	4	2020-08-28	59	3.53	18,000	-2,500
Canacol Energy Ltd.	Restricted Share Units	Sharma, Ravi	5	2020-08-25	59		56,000	-45,000
Canacol Energy Ltd.	Restricted Share Units	Sharma, Ravi	5	2020-08-28	59		45,000	-11,000
Canacol Energy Ltd.	Restricted Share Units	Teare, Mark Reginald	5	2020-08-25	59		56,000	-45,000
Canacol Energy Ltd.	Restricted Share Units	Teare, Mark Reginald	5	2020-08-28	59		45,000	-11,000
Canacol Energy Ltd.	Restricted Share Units	Whitmore, Tracy Lynn	5	2020-08-25	59		51,166	-36,000
Canacol Energy Ltd.	Restricted Share Units	Whitmore, Tracy Lynn	5	2020-08-28	59		40,166	-11,000
Canacol Energy Ltd.	Restricted Share Units	Winter, David A	4	2020-08-25	59		16,000	-14,000
Canacol Energy Ltd.	Restricted Share Units	Winter, David A	4	2020-08-28	59		14,000	-2,000
Canacol Energy Ltd.	Restricted Share Units	Zaidi, Anthony Amar	5	2020-08-25	59		56,000	-45,000
Canacol Energy Ltd.	Restricted Share Units	Zaidi, Anthony Amar	5	2020-08-28	59		45,000	-11,000
Canada Goose Holdings Inc.	Rights Restricted Share Units	Westerby, Eric Phillip	5	2020-08-24	57	30.07	1,588	-241
Canada Goose Holdings Inc.	Subordinate Voting Shares	Westerby, Eric Phillip	5	2019-08-13	00			
Canada Goose Holdings Inc.	Subordinate Voting Shares	Westerby, Eric Phillip	5	2020-08-24	57	30.07	241	241
Canada Goose Holdings Inc.	Subordinate Voting Shares	Westerby, Eric Phillip	5	2020-08-24	10	30.49	0	-241
Canadian National Railway Company	Common Shares	Finn, Sean	5	2020-08-21	51	70.13	21,613	6,000
Canadian National Railway Company	Common Shares	Finn, Sean	5	2020-08-21	10	139.59	15,613	-6,000
Canadian National Railway Company	Options	Finn, Sean	5	2020-08-21	51	70.13	152,880	-6,000
CanAlaska Uranium Ltd. (formerly CanAlaska Ventures Ltd.)	Common Shares	Dasler, Peter George	5	2004-06-24	00			
CanAlaska Uranium Ltd. (formerly CanAlaska Ventures Ltd.)	Common Shares	Dasler, Peter George	5	2004-06-24	00			
Canarc Resource Corp.	Common Shares	Biles, Garry	5	2020-08-19	10	0.125	1,320,783	-150,000
Canarc Resource Corp.	Common Shares	Biles, Garry	5	2020-08-19	10	0.125	1,258,283	-62,500
Canarc Resource Corp.	Common Shares	Biles, Garry	5	2020-08-25	10	0.12	1,183,283	-75,000
Canarc Resource Corp.	Common Shares	Biles, Garry	5	2020-08-26	10	0.115	1,133,283	-50,000
Canarc Resource Corp.	Common Shares	Biles, Garry	5	2020-08-26	10	0.115	1,053,283	-80,000
Canarc Resource Corp.	Common Shares	Biles, Garry	5	2020-08-27	10	0.115	953,283	-100,000
Cannabis Growth Opportunity Corporation	Options Common Share Options	CGOC Management Corp.	8	2020-05-11	50		350,000	225,000
Cannabis Growth Opportunity Corporation	Options Common Share Options	CGOC Management Corp.	8	2020-05-26	52		225,000	-125,000
Cannabis Growth Opportunity Corporation	Options Common Share Options	CGOC Management Corp.	8	2020-08-17	50		350,000	125,000
Canntab Therapeutics Limited	Common Shares	Latowsky, Larry	5	2020-08-19	00		244,000	

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Canntab Therapeutics Limited	Warrants	Latowsky, Larry	5	2020-08-19	00		744,000	
Canso Credit Income Fund	Units Class A Units	Canso Investment Counsel Ltd.	7	2020-08-27	10	11.93	388,252	2,500
Canuc Resources Corporation	Common Shares	Berlet, Christopher James	4	2020-08-25	10	0.2	7,965,000	50,000
Cardero Resource Corp.	Common Shares	Kopple, Robert Charles	3	2020-08-24	10	0.045	24,167,823	7,000
Cardinal Energy Ltd.	Common Shares	Heatherington, Wesley Gordon	5	2020-08-24	57		37,442	6,971
Cardinal Energy Ltd.	Restricted Bonus Awards	Heatherington, Wesley Gordon	5	2020-08-24	57		60,653	-12,019
Cardinal Energy Ltd.	Common Shares	Sterling, Stephanie	4	2020-08-24	57		39,498	4,964
Cardinal Energy Ltd.	Restricted Bonus Awards	Sterling, Stephanie	4	2020-08-24	57		111,592	-8,375
CBLT Inc.	Options	Clausi, Peter Michael	4, 5	2020-08-20	50	0.05	775,000	200,000
CBLT Inc.	Options	Crawford, Brian Lorne	4, 5	2020-08-20	50	0.05	888,000	200,000
Centerra Gold Inc.	Common Shares	Perron, Jacques	4	2020-08-24	10	12.59	91,522	-25,000
Central Timmins Exploration Corp.	Common Shares	Chalk, Marcus Royston	4	2020-08-12	00		100,000	
Central Timmins Exploration Corp.	Options	Chalk, Marcus Royston	4	2020-06-09	50	0.3	200,000	100,000
Central Timmins Exploration Corp.	Options	Chalk, Marcus Royston	4	2020-08-12	00		100,000	
Central Timmins Exploration Corp.	Warrants	Chalk, Marcus Royston	4	2020-08-12	00		100,000	
Central Timmins Exploration Corp.	Options	Langelaar, Olav	4	2020-08-12	00		120,000	
Central Timmins Exploration Corp.	Options	Langelaar, Olav	4	2020-08-12	50	0.61	220,000	100,000
CES Energy Solutions Corp.	Notes Senior Unsecured Notes due 2024	CES Energy Solutions Corp.	1	2020-08-26	38	93.75	\$1,000	\$1,000
Chesswood Group Limited	Common Shares	Marr, Ryan	5	2020-08-27	10	6.0017	560,561	72,300
Chesswood Group Limited	Common Shares	Marr, Ryan	5	2020-08-21	10	5.8332	321,838	12,500
Chesswood Group Limited	Common Shares	Marr, Ryan	5	2020-08-27	10	6.0017	350,638	28,800
Chesswood Group Limited	Common Shares	Souverein, Gary	7	2020-08-28	10	4.54	258,357	4,000
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2018-06-15	10	12.025	19,083	99
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2018-07-16	10	12.418	19,180	97
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2018-08-15	10	12.58	19,276	96
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2018-09-17	10	12.81	19,371	95
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2018-10-15	10	11.81	19,474	103
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2018-11-15	10	12.233	19,574	100
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2018-12-17	10	12	19,677	103
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2018-12-31	30			1,191
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2018-12-31	30		20,178	501
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2019-01-15	10	12.026	20,281	103
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2019-02-15	10	13.492	20,373	92
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2019-03-15	10	13.603	20,465	92
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2019-04-15	10	14.119	20,554	89
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2019-05-15	10	13.69	20,646	92
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2019-06-17	10	13.87	20,737	91
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2019-07-15	10	13.849	20,829	92

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Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2019-08-15	10	13.575	20,923	94
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2019-09-16	10	14.071	21,014	91
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2019-10-15	10	14.425	21,103	89
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2019-11-15	10	13.59	26,198	95
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2019-12-16	10	13.481	26,294	96
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2019-12-31	30			1,119
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2019-12-31	30			1,119
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2020-01-15	10	14.363	26,385	91
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2020-02-18	10	15.091	26,472	87
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2020-03-16	10	11.907	26,583	111
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2020-04-15	10	13.22	26,683	100
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2020-05-15	10	11.99	26,794	111
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2020-06-15	10	12.62	26,900	106
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2020-07-15	10	13.145	27,002	102
Choice Properties Real Estate Investment Trust	Trust Units	Currie, Gordon Andrew McDonald	6, 7	2020-08-17	10	12.834	27,107	105
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2018-06-15	10	12.133	12,388	64
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2018-07-16	10	12.517	12,450	62
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2018-08-15	10	12.462	12,513	63
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2018-09-17	10	12.75	12,575	62
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2018-10-15	10	11.935	12,641	66
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2018-11-15	10	12.396	12,705	64
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2018-12-17	10	12.199	12,770	65
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2018-12-31	30			769
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2018-12-31	30		13,093	323
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2019-01-15	10	11.999	13,160	67
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2019-02-15	10	13.109	13,221	61
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2019-03-15	10	13.66	13,280	59
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2019-04-15	10	14.29	13,337	57
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2019-05-15	10	13.606	13,397	60
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2019-06-17	10	13.9	13,456	59
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2019-07-15	10	13.909	13,515	59
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2019-08-15	10	13.751	13,575	60
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2019-09-16	10	14.105	13,634	59

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Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2019-10-15	10	14.623	13,691	57
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2019-11-15	10	13.31	13,754	63
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2019-12-16	10	13.471	13,816	62
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2019-12-31	30			723
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2019-12-31	30			723
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2020-01-15	10	14.3	13,875	59
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2020-02-18	10	14.758	13,932	57
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2020-03-16	10	12.031	14,003	71
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2020-04-15	10	13.67	14,066	63
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2020-05-15	10	11.9	14,138	72
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2020-06-15	10	12.93	14,205	67
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2020-07-15	10	12.857	14,273	68
Choice Properties Real Estate Investment Trust	Trust Units	Dufresne, Richard	6	2020-08-17	10	12.8	14,341	68
CIBT Education Group Inc.	Common Shares	Chu, Toby	4, 5	2020-08-24	10	0.55	7,470,247	10,000
CIBT Education Group Inc.	Common Shares	Chu, Toby	4, 5	2020-08-24	10	0.55	7,475,247	5,000
CIBT Education Group Inc.	Common Shares	Chu, Toby	4, 5	2020-08-25	10	0.53	7,480,247	5,000
CIBT Education Group Inc.	Common Shares	Chu, Toby	4, 5	2020-08-28	10	0.576	7,485,247	5,000
CIBT Education Group Inc.	Common Shares	CIBT Education Group Inc	1	2020-08-24	10	0.54	4,132,400	31,000
CIBT Education Group Inc.	Common Shares	CIBT Education Group Inc	1	2020-08-25	10	0.5387	4,134,700	2,300
Clarke Inc.	Convertible Debentures Series B 6.25% Feb 28, 2023 (CKI.DB)	Armoyan, Sime	3	2020-08-26	10	92.75	\$7,340,000	\$35,000
Clarke Inc.	Convertible Debentures Series B 6.25% Feb 28, 2023 (CKI.DB)	Luborsky, Brian Alan	4	2020-08-20	10	92.5	\$104,000	\$15,000
Clarke Inc.	Convertible Debentures Series B 6.25% Feb 28, 2023 (CKI.DB)	Luborsky, Brian Alan	4	2020-08-21	10	92.5	\$10,000	\$3,000
Clean Air Metals Inc. (formerly, Regency Gold Corp.)	Common Shares	Drost, Abraham Peter	4, 5	2020-08-26	10	0.28	700,000	50,000
Clean Air Metals Inc. (formerly, Regency Gold Corp.)	Common Shares	Drost, Abraham Peter	4, 5	2020-08-27	10	0.275	750,000	50,000
Clean Air Metals Inc. (formerly, Regency Gold Corp.)	Common Shares	Gallagher, James Elvin	4	2020-08-27	10	0.27	920,500	285,500
Clean Air Metals Inc. (formerly, Regency Gold Corp.)	Common Shares	Gallagher, James Elvin	4	2020-08-27	10	0.275	922,500	2,000
Clean Air Metals Inc. (formerly, Regency Gold Corp.)	Common Shares	Gallagher, James Elvin	4	2020-08-27	10	0.28	985,000	62,500
CO2 GRO Inc.	Common Shares	Gledhill, Stephen Mark	5	2020-08-14	16	0.12	100,000	100,000
CO2 GRO Inc.	Common Shares	Gledhill, Stephen Mark	5	2020-08-14	16	0.12		100,000
CO2 GRO Inc.	Warrants	Gledhill, Stephen Mark	5	2018-01-19	00			
CO2 GRO Inc.	Warrants	Gledhill, Stephen Mark	5	2020-08-14	16		100,000	100,000
CO2 GRO Inc.	Warrants	Gledhill, Stephen Mark	5	2020-08-14	16			100,000
Cobalt Blockchain Inc.	Common Shares	White, William Fredrick	3	2020-08-25	16	0.05		3,000,000
Cobalt Blockchain Inc.	Common Shares	White, William Fredrick	3	2020-08-25	16	0.05		3,000,000
Cobalt Blockchain Inc.	Common Shares	White, William Fredrick	3	2020-08-25	16	0.2		3,000,000
Cobalt Blockchain Inc.	Common Shares	White, William Fredrick	3	2020-08-25	16	0.2		3,000,000
Cobalt Blockchain Inc.	Common Shares	White, William Fredrick	3	2020-08-25	16	0.2		3,000,000

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Cobalt Blockchain Inc.	Common Shares	White, William Fredrick	3	2020-08-25	16	0.2		3,000,000
Cobalt Blockchain Inc.	Common Shares	White, William Fredrick	3	2020-08-25	16	0.05	30,235,217	3,000,000
Cobalt Blockchain Inc.	Warrants	White, William Fredrick	3	2018-01-15	00			
Cobalt Blockchain Inc.	Warrants	White, William Fredrick	3	2020-08-25	16	0.2		3,000,000
Cobalt Blockchain Inc.	Warrants	White, William Fredrick	3	2020-08-25	16	0.2		3,000,000
Cobalt Blockchain Inc.	Warrants	White, William Fredrick	3	2020-08-25	16	0.2		3,000,000
Cobalt Blockchain Inc.	Warrants	White, William Fredrick	3	2020-08-25	16	0.2		3,000,000
Cobalt Blockchain Inc.	Warrants	White, William Fredrick	3	2020-08-25	16	0.2	3,000,000	3,000,000
Colorado Resources Ltd.	Common Shares	Barresi, Tony	5	2020-08-26	10	0.674	15,500	5,500
Colorado Resources Ltd.	Common Shares	Mullin, Joseph	4, 5	2020-08-21	37		0	-550,000
Colorado Resources Ltd.	Common Shares	Mullin, Joseph	4, 5	2020-08-21	37		55,000	55,000
Colorado Resources Ltd.	Common Shares	Mullin, Joseph	4, 5	2020-08-21	37		0	-1,604,903
Colorado Resources Ltd.	Common Shares	Mullin, Joseph	4, 5	2020-08-21	37		160,490	160,490
Colorado Resources Ltd.	Options	Mullin, Joseph	4, 5	2020-08-21	37	0.12		-1,425,000
Colorado Resources Ltd.	Options	Mullin, Joseph	4, 5	2020-08-21	37	0.12	0	-1,425,000
Colorado Resources Ltd.	Options	Mullin, Joseph	4, 5	2020-08-21	37	1.2	142,500	142,500
Colorado Resources Ltd.	Warrants	Mullin, Joseph	4, 5	2020-08-21	37	0.12	533,334	-294,117
Colorado Resources Ltd.	Warrants	Mullin, Joseph	4, 5	2020-08-21	37	1.2	562,745	29,411
Colorado Resources Ltd.	Warrants	Mullin, Joseph	4, 5	2020-08-21	37	0.09	229,411	-333,334
Colorado Resources Ltd.	Warrants	Mullin, Joseph	4, 5	2020-08-21	37	0.9	262,744	33,333
Colorado Resources Ltd.	Options	Thiessen, Tim	5	2020-04-01	00			
Colorado Resources Ltd.	Options	Thiessen, Tim	5	2020-04-01	50	0.09	250,000	250,000
Colorado Resources Ltd.	Options	Thiessen, Tim	5	2020-08-21	37	0.09	0	-250,000
Colorado Resources Ltd.	Options	Thiessen, Tim	5	2020-08-21	37	0.9	25,000	25,000
Colorado Resources Ltd.	Options	WILSON, BRYAN HUGH	4	2019-09-06	50			700,000
Colorado Resources Ltd.	Options	WILSON, BRYAN HUGH	4	2019-09-06	37	1.2		700,000
Colorado Resources Ltd.	Options	WILSON, BRYAN HUGH	4	2019-09-06	37	1.2		700,000
Colorado Resources Ltd.	Options	WILSON, BRYAN HUGH	4	2019-09-06	37	1.2	729,000	700,000
Cominar Real Estate Investment Trust	Trust Units	Dufour, Brigitte	5	2020-08-28	10	7.2	740	400
Cominar Real Estate Investment Trust	Trust Units	Dufour, Brigitte	5	2019-10-15	00			
Cominar Real Estate Investment Trust	Trust Units	Dufour, Brigitte	5	2020-08-28	10	7.2	1,800	1,800
Cominar Real Estate Investment Trust	Trust Units	George, Zachary R.	4	2020-08-21	10	7.0843	947,410	350
Cominar Real Estate Investment Trust	Trust Units	George, Zachary R.	4	2020-08-21	10	7.0676	5,508,742	43,670
Cominar Real Estate Investment Trust	Trust Units	George, Zachary R.	4	2020-08-26	10	7.0754	5,574,216	65,474
Cominar Real Estate Investment Trust	Trust Units	George, Zachary R.	4	2020-08-27	10	7.1471	5,674,216	100,000
Cominar Real Estate Investment Trust	Trust Units	George, Zachary R.	4	2020-08-21	10	7.0676	4,524,707	36,252
Cominar Real Estate Investment Trust	Trust Units	George, Zachary R.	4	2020-08-26	10	7.0924	4,551,049	26,342
Cominar Real Estate Investment Trust	Trust Units	George, Zachary R.	4	2020-08-21	10	7.0676	1,931,366	15,428
Cominar Real Estate Investment Trust	Trust Units	George, Zachary R.	4	2020-08-26	10	7.1047	1,939,550	8,184
Computer Modelling Group Ltd.	Options	Athaide, Judith	4	2020-08-13	50	5.08	59,770	20,480
Computer Modelling Group Ltd.	Rights Deferred Share Units	Athaide, Judith	4	2020-08-21	56		9,654	3,620
Computer Modelling Group Ltd.	Common Shares	Balic, Sandra	5	2020-08-21	57	5.36	65,147	2,458
Computer Modelling Group Ltd.	Options	Balic, Sandra	5	2020-08-13	50	5.08	236,640	61,770
Computer Modelling Group Ltd.	Options	Balic, Sandra	5	2020-08-14	52	12.31	206,640	-30,000
Computer Modelling Group Ltd.	Rights Restricted Share Units	Balic, Sandra	5	2020-08-21	57	5.36	4,284	-4,730

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Computer Modelling Group Ltd.	Rights Restricted Share Units	Balic, Sandra	5	2020-08-21	56		9,741	5,457
Computer Modelling Group Ltd.	Options	Close, Jason	5	2020-08-13	50	5.08	149,130	61,770
Computer Modelling Group Ltd.	Rights Restricted Share Units	Close, Jason	5	2020-08-21	59	5.36	3,070	-2,908
Computer Modelling Group Ltd.	Rights Restricted Share Units	Close, Jason	5	2020-08-21	56		8,527	5,457
Computer Modelling Group Ltd.	Options	Dedeluk, Kenneth Michael	4	2020-08-13	50	5.08	199,770	20,480
Computer Modelling Group Ltd.	Options	Dedeluk, Kenneth Michael	4	2020-08-14	52	12.31	139,770	-60,000
Computer Modelling Group Ltd.	Rights Deferred Share Units	Dedeluk, Kenneth Michael	4	2020-08-21	56		7,904	3,620
Computer Modelling Group Ltd.	Rights Restricted Share Units	Dedeluk, Kenneth Michael	4	2020-08-21	59	5.36		-2,626
Computer Modelling Group Ltd.	Rights Restricted Share Units	Dedeluk, Kenneth Michael	4	2020-08-21	59	5.36	0	-2,627
Computer Modelling Group Ltd.	Options	Erdle, James Craig	5	2020-08-13	50	5.08		61,770
Computer Modelling Group Ltd.	Options	Erdle, James Craig	5	2020-08-14	52	12.31	0	-30,000
Computer Modelling Group Ltd.	Rights Restricted Share Units	Erdle, James Craig	5	2020-08-21	56		9,364	5,457
Computer Modelling Group Ltd.	Rights Restricted Share Units	Erdle, James Craig	5	2020-08-21	59	5.36	8,062	-1,302
Computer Modelling Group Ltd.	Rights Share Appreciation Rights	Erdle, James Craig	5	2020-08-13	50	5.08	243,539	61,770
Computer Modelling Group Ltd.	Options	Fong, Christopher Lee	4	2020-08-13	50	5.08	78,770	20,480
Computer Modelling Group Ltd.	Options	Fong, Christopher Lee	4	2020-08-14	52	12.31	68,770	-10,000
Computer Modelling Group Ltd.	Rights Deferred Share Units	Fong, Christopher Lee	4	2020-08-21	56		9,654	3,620
Computer Modelling Group Ltd.	Options	Hicks, Robert David	5	2020-08-14	52	12.31	0	-30,000
Computer Modelling Group Ltd.	Rights Restricted Share Units	Hicks, Robert David	5	2020-08-21	56		9,364	5,457
Computer Modelling Group Ltd.	Rights Restricted Share Units	Hicks, Robert David	5	2020-08-21	59	5.36	8,062	-1,302
Computer Modelling Group Ltd.	Rights Share Appreciation Rights	Hicks, Robert David	5	2020-08-13	50	5.08	243,539	61,770
Computer Modelling Group Ltd.	Options	Jamieson, Patrick	4	2020-08-13	50	5.08	90,820	24,620
Computer Modelling Group Ltd.	Options	Jamieson, Patrick	4	2020-08-14	52	12.31	80,820	-10,000
Computer Modelling Group Ltd.	Rights Deferred Share Units	Jamieson, Patrick	4	2020-08-21	56		11,597	4,350
Computer Modelling Group Ltd.	Options	Kinash, Peter Harry	4	2020-08-13	50	5.08	86,570	24,620
Computer Modelling Group Ltd.	Options	Kinash, Peter Harry	4	2020-08-14	52	12.31	76,570	-10,000
Computer Modelling Group Ltd.	Rights Deferred Share Units	Kinash, Peter Harry	4	2020-08-21	50		10,911	4,350
Computer Modelling Group Ltd.	Options	Kumar, Anjani	5	2020-08-13	50	5.08	236,640	61,770
Computer Modelling Group Ltd.	Options	Kumar, Anjani	5	2020-08-14	52	12.31	206,640	-30,000
Computer Modelling Group Ltd.	Rights Restricted Share Units	Kumar, Anjani	5	2020-08-21	59	5.36	4,284	-4,730
Computer Modelling Group Ltd.	Rights Restricted Share Units	Kumar, Anjani	5	2020-08-21	56		9,741	5,457
Computer Modelling Group Ltd.	Options	Miller, Mark Robert	4	2020-08-13	50	5.08	38,670	20,480
Computer Modelling Group Ltd.	Rights Deferred Share Units	Miller, Mark Robert	4	2020-08-21	56		6,185	3,620

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Computer Modelling Group Ltd.	Common Shares	Nghiem, Long X	5	2020-08-21	57	5.36	723,060	2,458
Computer Modelling Group Ltd.	Options	Nghiem, Long X	5	2020-08-13	50	5.08	236,640	61,770
Computer Modelling Group Ltd.	Options	Nghiem, Long X	5	2020-08-14	52	12.31	206,640	-30,000
Computer Modelling Group Ltd.	Rights Restricted Share Units	Nghiem, Long X	5	2020-08-21	57	5.36	4,284	-4,730
Computer Modelling Group Ltd.	Rights Restricted Share Units	Nghiem, Long X	5	2020-08-21	56		9,741	5,457
Computer Modelling Group Ltd.	Common Shares	SCHNEIDER, RYAN NICOLAS	4, 5	2020-08-21	57	5.36	10,461	4,919
Computer Modelling Group Ltd.	Options	SCHNEIDER, RYAN NICOLAS	4, 5	2020-08-13	50	5.08	471,210	131,470
Computer Modelling Group Ltd.	Options	SCHNEIDER, RYAN NICOLAS	4, 5	2020-08-14	52	12.31	421,210	-50,000
Computer Modelling Group Ltd.	Rights Restricted Share Units	SCHNEIDER, RYAN NICOLAS	4, 5	2020-08-21	57	5.36	8,566	-9,462
Computer Modelling Group Ltd.	Rights Restricted Share Units	SCHNEIDER, RYAN NICOLAS	4, 5	2020-08-21	56		20,179	11,613
Computer Modelling Group Ltd.	Options	Zaozirny, John Brian	4	2020-08-13	50	5.08	112,630	30,700
Computer Modelling Group Ltd.	Options	Zaozirny, John Brian	4	2020-08-14	52	12.31	100,630	-12,000
Computer Modelling Group Ltd.	Rights Deferred Share Units	Zaozirny, John Brian	4	2020-08-21	56		14,467	5,420
Condor Gold plc	Ordinary Shares	Mellon, James	4	2020-08-24	10	0.5025	15,737,080	75,000
Condor Petroleum Inc.	Options	Balderston, Dennis Blair	4	2020-08-24	50		192,500	50,000
Condor Petroleum Inc.	Options	Judson, Andrew George	4	2020-08-24	50		225,000	75,000
Condor Petroleum Inc.	Options	Quilty, Stanley Martin	5	2020-08-24	52		475,000	-155,000
Condor Petroleum Inc.	Options	Quilty, Stanley Martin	5	2020-08-24	50		600,000	125,000
Condor Petroleum Inc.	Options	Storm, Norman	6	2020-08-24	50		330,000	75,000
Condor Petroleum Inc.	Options	Streu, Donald James	4, 5	2020-08-24	52		515,000	-177,000
Condor Petroleum Inc.	Options	Streu, Donald James	4, 5	2020-08-24	50		665,000	150,000
Condor Petroleum Inc.	Options	Zoellner, Werner (Dr.)	5	2020-08-24	50		192,500	50,000
Contact Gold Corp.	Common Shares	Wenger, John Eric	5	2020-08-18	10		649,745	-80,900
Contact Gold Corp.	Common Shares	Wenger, John Eric	5	2020-08-19	10		642,245	-7,500
CORAL GOLD RESOURCES LTD.	Options	Chin, Dorothy	5	2019-11-14	50	0.41		50,000
CORAL GOLD RESOURCES LTD.	Options	Chin, Dorothy	5	2019-11-14	50	0.41		50,000
CORAL GOLD RESOURCES LTD.	Options	Chin, Dorothy	5	2019-11-14	50	0.41	200,000	50,000
Cornish Metals Inc.	Options	Anderson, Patrick Fergus Neill	4	2020-08-18	50		1,200,000	750,000
Cornish Metals Inc.	Options	Hird, Matthew	5	2018-05-17	00			
Cornish Metals Inc.	Options	Hird, Matthew	5	2020-08-17	50	0.1	750,000	750,000
Cornish Metals Inc.	Options	Thomas, David Grenville	4	2020-08-18	50	0.1	1,250,000	550,000
Corsurex Resource Corp.	Options	Ambrose, Allen Vernon	4	2020-05-14	38	0.1	0	-500,000
Corsurex Resource Corp.	Options	Cherry, Christopher	4, 5	2020-05-14	38	0.1	0	-750,000
Corsurex Resource Corp.	Common Shares	Feyerabend, William	4	2020-07-20	00			
Corsurex Resource Corp.	Options	Feyerabend, William	4	2020-07-20	00			
Corsurex Resource Corp.	Warrants	Feyerabend, William	4	2020-07-20	00			
Corsurex Resource Corp.	Options	hobkirk, adrian frederick	4, 5	2020-05-14	38	0.1	0	-750,000
Corsurex Resource Corp.	Options	Urata, Jan	5	2020-05-14	38	0.1	0	-300,000
Corus Entertainment Inc.	Non-Voting Shares Class B	Hollinger, Mark Gehr	4	2020-08-24	10	2.5775	43,245	10,000
Crescita Therapeutics Inc.	Options	Chicoine, Daniel	4, 5	2020-08-17	50	0.6	744,338	10,000
Crown Capital Partners Inc.	Common Shares	Overvelde, Michael John	5	2018-01-17	56			1,718
Crown Capital Partners Inc.	Common Shares	Overvelde, Michael John	5	2018-07-18	57			2,178
Crown Capital Partners Inc.	Common Shares	Overvelde, Michael John	5	2017-03-21	00			
Crown Capital Partners Inc.	Common Shares	Overvelde, Michael John	5	2018-01-17	56			1,718
Crown Capital Partners Inc.	Common Shares	Overvelde, Michael John	5	2018-01-17	57		1,718	1,718

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Crown Capital Partners Inc.	Common Shares	Overvelde, Michael John	5	2018-07-18	57		3,896	2,178
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-08-20	10	0.14	1,522,500	500
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-08-21	10	0.14	1,532,500	10,000
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-08-24	10	0.14	1,538,000	5,500
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-08-24	10	0.14	1,557,500	19,500
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-08-25	10	0.14	1,592,000	34,500
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-08-25	10	0.13	1,596,500	4,500
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-08-25	10	0.135	1,606,500	10,000
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-08-26	10	0.15	1,646,500	40,000
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-08-26	10	0.15	1,686,500	40,000
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-08-26	10	0.15	1,726,500	40,000
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-08-26	10	0.15	1,731,500	5,000
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-08-26	10	0.15	1,736,500	5,000
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-08-26	10	0.15	1,741,500	5,000
CWC Energy Services Corp.	Common Shares	CWC Energy Services Corp.	1	2020-08-26	10	0.15	1,766,500	25,000
Cypherpunk Holdings Inc.	Common Shares	Guoga, Antanas (Tony)	4, 5	2020-08-25	10	0.09	7,926,000	100,000
Cypherpunk Holdings Inc.	Common Shares	Guoga, Antanas (Tony)	4, 5	2020-08-27	10	0.09	7,935,000	9,000
Cypherpunk Holdings Inc.	Common Shares	Guoga, Antanas (Tony)	4, 5	2020-08-27	16	0.05	13,935,000	6,000,000
Cypherpunk Holdings Inc.	Common Shares	Guoga, Antanas (Tony)	4, 5	2020-08-28	10	0.095	14,034,000	99,000
Cypherpunk Holdings Inc.	Common Shares	Matonis, Jon	4	2020-05-14	00			
Cypherpunk Holdings Inc.	Common Shares	Matonis, Jon	4	2020-08-27	16	0.05	200,000	200,000
Cypherpunk Holdings Inc.	Common Shares	YERLY, Blaise F.	4	2020-08-28	11	0.05	8,050,000	300,000
Cypherpunk Holdings Inc.	Warrants Class D	YERLY, Blaise F.	4	2017-05-05	00			
Cypherpunk Holdings Inc.	Warrants Class D	YERLY, Blaise F.	4	2020-08-28	11	0.1	150,000	150,000
Deer Horn Capital Inc. (Formerly Deer Horn Metals Inc.)	Common Shares	Docherty, Tyrone Mark	4	2020-08-21	10	0.105	3,544,290	34,000
Deer Horn Capital Inc. (Formerly Deer Horn Metals Inc.)	Common Shares	Docherty, Tyrone Mark	4	2020-08-24	10	0.105	3,545,290	1,000
DelphX Capital Markets Inc.	Common Shares	Wood, Patrick	4, 5	2020-08-21	46	0.075	1,872,110	133,333
Delta Resources Limited (formerly Golden Hope Mines Limited)	Common Shares	Candido, Francesco	4, 5	2020-08-25	10	0.35	410,484	10,000
Delta Resources Limited (formerly Golden Hope Mines Limited)	Options	Marcotte Paquet, Sara	4	2020-08-24	00			
Delta Resources Limited (formerly Golden Hope Mines Limited)	Options	Marcotte Paquet, Sara	4	2020-08-24	50		200,000	200,000
Diagnos Inc.	Common Shares	Coffin, Tristram	3	2020-08-25	10	0.16	2,451,934	150,000
Diagnos Inc.	Options	Larente, André	4, 5	2020-08-26	50	0.18	1,560,000	600,000
Diamond Estates Wines & Spirits Inc.	Deferred Share Units	HARRIS, KEITH RAYMOND	3, 4	2020-08-21	46	0.14	441,369	30,134
Diamond Estates Wines & Spirits Inc.	Deferred Share Units	Lassonde Industries Inc.	3	2020-08-20	56	0.14	231,656	96,429
Digital Consumer Dividend Fund	Trust Units	Digital Consumer Dividend Fund	1	2020-08-21	38	12.088	622,500	1,300
Digital Consumer Dividend Fund	Trust Units	Digital Consumer Dividend Fund	1	2020-08-26	38	12.36	622,900	400
Discovery Metals Corp.	Common Shares	2176423 Ontario Ltd.	3	2020-08-20	10	2.2	80,440,145	3,303,534
Discovery Metals Corp.	Common Shares	Sprott, Eric S.	6	2020-08-20	10	2.2	80,440,145	3,303,534

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Docebo Inc.	Common Shares	Artuffo, Alessio	5	2020-08-27	15	50	0	-90,000
Docebo Inc.	Common Shares	Chapnik, Jason	4	2020-08-27	15	50	16,731,100	-60,000
Docebo Inc.	Common Shares	Chapnik, Jason	4	2020-08-27	15	50	202,574	-740,126
Docebo Inc.	Common Shares	Erba, Claudio	4, 5	2020-08-27	15	50	1,483,190	-36,507
Docebo Inc.	Common Shares	Erba, Claudio	4, 5	2020-08-27	15	50	100	-73,367
Docebo Inc.	Common Shares	InterCap Equity Inc.	3	2020-08-27	15	50	16,731,100	-60,000
Docebo Inc.	Common Shares	Spooner, Steven Edward	4	2020-08-25	10	48.521	15,500	-7,000
Dolly Varden Silver Corporation	Common Shares	2176423 Ontario Ltd.	3	2020-08-21	16	0.71	15,214,286	2,500,000
Dolly Varden Silver Corporation	Warrants	2176423 Ontario Ltd.	3	2019-09-12	00			
Dolly Varden Silver Corporation	Warrants	2176423 Ontario Ltd.	3	2020-08-21	16	1.1	1,250,000	1,250,000
Dolly Varden Silver Corporation	Common Shares	Hecla Mining Company	3	2020-08-21	11	0.71	13,061,883	1,881,896
Dolly Varden Silver Corporation	Warrants	Hecla Mining Company	3	2020-08-21	11	1.1	1,042,710	940,948
Dolly Varden Silver Corporation	Warrants	Hecla Mining Company	3	2020-08-24	55		940,948	-101,762
Dolly Varden Silver Corporation	Common Shares	Sprott, Eric S.	3	2020-08-21	16	0.71	15,214,286	2,500,000
Dolly Varden Silver Corporation	Warrants	Sprott, Eric S.	3	2019-09-12	00			
Dolly Varden Silver Corporation	Warrants	Sprott, Eric S.	3	2020-08-21	16	1.1	1,250,000	1,250,000
Dundee Corporation	Subordinate Voting Shares Class A	Sinclair, Alistair Murray	4	2020-08-26	10	1.4573	1,578,400	13,600
Dundee Corporation	Subordinate Voting Shares Class A	Sinclair, Alistair Murray	4	2020-08-27	10	1.4788	1,586,400	8,000
Dynacor Gold Mines Inc.	Common Shares	Martineau, Jean	4, 5	2020-08-25	10	2	59,800	5,000
Dynacor Gold Mines Inc.	Common Shares	Teoli, Leonard	5	2020-08-25	10	2	300,200	-2,000
Earth Alive Clean Technologies Inc.	Common Shares	Beausoleil, Frederic	5	2020-08-21	10	0.1096	836,000	91,000
Earth Alive Clean Technologies Inc.	Common Shares	Beausoleil, Frederic	5	2020-08-24	10	0.11	883,000	47,000
Earth Alive Clean Technologies Inc.	Warrants	Beausoleil, Frederic	5	2020-08-28	10	0.025	600,000	-100,000
ECN Capital Corp.	Deferred Share Units	Goldman, Carol Elizabeth	4	2020-08-12	56	4.764	251,338	5,332
ECN Capital Corp.	Deferred Share Units	Lortie, Pierre	4	2020-08-12	56	4.764	206,057	6,112
ECN Capital Corp.	Deferred Share Units	Lovatt, William Wayne	4	2020-08-12	56	4.764	900,032	17,514
ECN Capital Corp.	Deferred Share Units	Martin, Karen Lynne	4	2020-08-12	56	4.764	50,114	5,332
ECN Capital Corp.	Deferred Share Units	Morris, David Dyson	4	2020-08-12	56	4.764	219,725	3,056
Electric Royalties Ltd. (formerly Rebel Capital Inc.)	Common Shares	Yurik, Brendan	4, 5	2020-06-24	00		3,125,000	
Electric Royalties Ltd. (formerly Rebel Capital Inc.)	Options	Yurik, Brendan	4, 5	2020-06-24	00			
Electric Royalties Ltd. (formerly Rebel Capital Inc.)	Options	Yurik, Brendan	4, 5	2020-07-26	50	0.29	800,000	800,000
Element Fleet Management Corp. (formerly Element Financial Corporation)	Restricted Share Units	McGillivray, Jacqueline Angela Thomson	5	2020-08-27	59	11.026	11,829	-2,453
Emerald Health Therapeutics, Inc.	Options	Bandali, Riaz	5	2020-08-03	50	0.21	1,610,000	750,000
Emerald Health Therapeutics, Inc.	Options	Dhillon, Avtar	4, 5	2020-08-03	50	0.21	4,250,000	250,000
Emerald Health Therapeutics, Inc.	Options	Dhillon, Punit	4	2020-08-03	50	0.21	1,175,000	150,000
Emerald Health Therapeutics, Inc.	Options	Hepburn, Jennifer	5	2020-08-03	50	0.21	1,025,000	550,000
Emerald Health Therapeutics, Inc.	Options	Heppell, Jim	4	2020-08-03	50	0.21	1,225,000	150,000
Emerald Health Therapeutics, Inc.	Options	Rai, Sukhwinder Singh	4	2020-08-03	50	0.21	520,000	100,000
Emergia Inc. (formerly The Delma Group Inc.)	Common Shares	Cianci, Joseph	4	2018-03-23	00			

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Emergia Inc. (formerly The Delma Group Inc.)	Common Shares	Cianci, Joseph	4	2020-07-24	16	0.75	133,333	133,333
Emergia Inc. (formerly The Delma Group Inc.)	Warrants	Cianci, Joseph	4	2018-03-23	00			
Emergia Inc. (formerly The Delma Group Inc.)	Warrants	Cianci, Joseph	4	2020-07-24	16		133,333	133,333
Emergia Inc. (formerly The Delma Group Inc.)	Common Shares	seguin, yves	4	2020-07-16	97	0.75		218,667
Emergia Inc. (formerly The Delma Group Inc.)	Common Shares	seguin, yves	4	2020-07-16	97	0.75	48,000	48,000
Emergia Inc. (formerly The Delma Group Inc.)	Warrants	seguin, yves	4	2020-07-16	11			48,000
Emergia Inc. (formerly The Delma Group Inc.)	Warrants	seguin, yves	4	2020-07-16	11			48,000
Endeavour Silver Corp.	Common Shares	Cooke, Bradford	4, 5	2020-08-20	10	5.02	844,553	-16,400
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Common Shares	Munoz, Michael	5	2020-05-08	00		77,975	
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Common Shares	Munoz, Michael	5	2020-08-13	37			-72,777
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Common Shares	Munoz, Michael	5	2020-08-13	37			-72,777
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Common Shares	Munoz, Michael	5	2020-08-13	37		5,198	-72,777
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Options	Munoz, Michael	5	2020-05-08	00		691	
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Options	Munoz, Michael	5	2020-08-13	37			-645
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Options	Munoz, Michael	5	2020-08-13	37			-645
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Options	Munoz, Michael	5	2020-08-13	37		46	-645
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Restricted Share Units	Munoz, Michael	5	2020-05-08	00			
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Restricted Share Units	Munoz, Michael	5	2020-05-08	00		125,000	
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Restricted Share Units	Munoz, Michael	5	2020-08-13	37			-116,667
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Restricted Share Units	Munoz, Michael	5	2020-08-13	37			-116,667
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Restricted Share Units	Munoz, Michael	5	2020-08-13	37		8,333	-116,667
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Warrants	Munoz, Michael	5	2020-05-08	00		37,645	
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Warrants	Munoz, Michael	5	2020-08-13	37			-35,136
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Warrants	Munoz, Michael	5	2020-08-13	37			-35,136
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Warrants	Munoz, Michael	5	2020-08-13	37		2,509	-35,136
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Common Shares	Ratner, Hank	4	2020-05-08	00		1,333,593	

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Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Common Shares	Ratner, Hank	4	2020-08-13	37		88,906	-1,244,687
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Restricted Share Units	Ratner, Hank	4	2020-05-08	00			
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Restricted Share Units	Ratner, Hank	4	2020-07-15	00			
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Common Shares	Rogers, Thomas	4, 5	2020-05-08	00		2,074,589	
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Common Shares	Rogers, Thomas	4, 5	2020-08-13	37			-1,936,283
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Common Shares	Rogers, Thomas	4, 5	2020-08-13	37			-1,936,283
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Common Shares	Rogers, Thomas	4, 5	2020-08-13	37		138,306	-1,936,283
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Warrants	Rogers, Thomas	4, 5	2020-05-08	00		193,050	
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Warrants	Rogers, Thomas	4, 5	2020-08-13	37			-180,180
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Warrants	Rogers, Thomas	4, 5	2020-08-13	37			-180,180
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Warrants	Rogers, Thomas	4, 5	2020-08-13	37		12,870	-180,180
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Common Shares	Schwartz, Louis Craig	4, 5	2020-05-08	00		2,002,849	
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Common Shares	Schwartz, Louis Craig	4, 5	2020-08-13	37		133,523	-1,869,326
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Options	Schwartz, Louis Craig	4, 5	2020-05-08	00		28,174	
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Options	Schwartz, Louis Craig	4, 5	2020-08-13	37			-26,296
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Options	Schwartz, Louis Craig	4, 5	2020-08-13	37			-26,296
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Options	Schwartz, Louis Craig	4, 5	2020-08-13	37		1,878	-26,296
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Warrants	Schwartz, Louis Craig	4, 5	2020-05-08	00		785,787	
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Warrants	Schwartz, Louis Craig	4, 5	2020-08-13	37			-733,402
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Warrants	Schwartz, Louis Craig	4, 5	2020-08-13	37			-733,402
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Warrants	Schwartz, Louis Craig	4, 5	2020-08-13	36		52,385	-733,402
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Common Shares	Zenz, Steven	4	2020-05-08	00		394,429	
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Common Shares	Zenz, Steven	4	2020-08-13	37		26,295	-368,134

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Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Warrants	Zenz, Steven	4	2020-05-08	00		57,915	
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Warrants	Zenz, Steven	4	2020-08-13	37			-54,054
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Warrants	Zenz, Steven	4	2020-08-13	37			-54,054
Engine Media Holdings, Inc. (formerly Torque Esports Corp.)	Warrants	Zenz, Steven	4	2020-08-13	37		3,861	-54,054
Enterprise Group, Inc.	Common Shares	JAROSZUK, LEONARD	4, 5	2020-08-25	10	0.155	5,870,277	1,000
Enterprise Group, Inc.	Common Shares	JAROSZUK, LEONARD	4, 5	2020-08-27	10	0.155	5,874,277	4,000
Enterprise Group, Inc.	Common Shares	JAROSZUK, LEONARD	4, 5	2020-08-27	10	0.155	5,875,777	1,500
Enterprise Group, Inc.	Common Shares	JAROSZUK, LEONARD	4, 5	2020-08-28	10	0.155	5,878,777	3,000
EQ Inc.	Restricted Share Unit	Strolz, Joseph	5	2020-03-01	00			
EQ Inc.	Restricted Share Unit	Strolz, Joseph	5	2020-08-25	97		125,000	125,000
Equinox Gold Corp.	Common Shares	Breen, Timothy Graham	4	2019-08-01	00			
Equinox Gold Corp.	Common Shares	Breen, Timothy Graham	4	2020-08-27	57	16.4	3,000	3,000
Equinox Gold Corp.	Rights Restricted Share Units - Time Based	Breen, Timothy Graham	4	2020-08-27	57	16.4	12,613	-3,000
Equinox Gold Corp.	Common Shares	Koval, Marshall	4	2020-08-27	57	16.4	163,644	4,934
Equinox Gold Corp.	Rights Restricted Share Units - Time Based	Koval, Marshall	4	2020-08-27	57	16.4	15,613	-4,934
Ero Copper Corp.	Common Shares	SINGH, JONATHAN NAYAN	5	2020-08-28	10		20,000	-5,000
ESSA Pharma Inc.	Common Shares	BERGER, FRANKLIN MILAN	4	2020-08-19	10	6.9856	814,420	50,000
ESSA Pharma Inc.	Common Shares	BERGER, FRANKLIN MILAN	4	2020-08-20	10	7.0854	833,949	19,529
ESSA Pharma Inc.	Common Shares	BERGER, FRANKLIN MILAN	4	2020-08-21	10	7.1	858,037	24,088
Euro Manganese Inc.	Common Shares	Blahova, Martina	5	2020-08-25	11	0.061	169,454	100,000
Euro Manganese Inc.	Common Shares	Dreisinger, David Bruce	4	2020-08-25	11	0.061	884,771	100,000
Euro Manganese Inc.	Common Shares	Dreisinger, David Bruce	4	2020-08-25	46	0.08	1,068,409	183,638
Euro Manganese Inc.	Common Shares	Martyr, Gregory Pentland	4	2020-08-25	46	0.08	767,121	150,157
Euro Manganese Inc.	Common Shares	Martyr, Gregory Pentland	4	2018-09-24	00			
Euro Manganese Inc.	Common Shares	Martyr, Gregory Pentland	4	2020-08-25	11	0.061	400,000	400,000
Euro Manganese Inc.	Common Shares	Romero, Marco Antonio	4, 5	2020-08-25	11	0.061	6,858,000	1,000,000
Euro Manganese Inc.	Common Shares	Taddei, Fausto	5	2020-08-25	11	0.061	771,642	327,869
Euro Manganese Inc.	Common Shares	Webster, John	4, 5	2020-08-25	46	0.08	977,263	199,764
Excellon Resources Inc.	Common Shares	Lindsay, Craig Thomas	4	2020-08-21	10	0.92	1,261,370	-20,000
Excellon Resources Inc.	Common Shares	Lindsay, Craig Thomas	4	2020-08-25	51	0.22	1,529,227	267,857
Excellon Resources Inc.	Options	Lindsay, Craig Thomas	4	2020-08-25	51	0.22		267,857
Excellon Resources Inc.	Options	Lindsay, Craig Thomas	4	2020-08-25	51	0.22	468,143	-267,857
Excelsior Mining Corp.	Common Shares	Winton, Robert Maurice	5	2020-08-24	00			
Excelsior Mining Corp.	Options Incentive Stock	Winton, Robert Maurice	5	2020-08-24	00		800,000	
Falcon Gold Corp.	Common Shares	Rayani, Karim	4	2018-05-01	50	0.06		200,000
Falcon Gold Corp.	Common Shares	Rayani, Karim	4	2018-05-01	50	0.06		200,000
Falcon Gold Corp.	Options	Rayani, Karim	4	2019-06-30	00			
Falcon Gold Corp.	Options	Rayani, Karim	4	2019-06-30	00			
Falcon Gold Corp.	Options	Rayani, Karim	4	2019-06-30	00		800,000	
Fiera Capital Corporation (formerly Fiera Sceptre Inc.)	Unit Appreciation Rights (UAR)	Valentini, John	5	2018-06-07	56			234,000
Fiera Capital Corporation (formerly Fiera Sceptre Inc.)	Unit Appreciation Rights (UAR)	Valentini, John	5	2018-06-07	56		324,000	324,000
Fireweed Zinc Ltd.	Common Shares	Chalk, Marcus Royston	4	2020-08-25	00		100,000	
Fireweed Zinc Ltd.	Common Shares (Warrants)	Chalk, Marcus Royston	4	2020-08-25	00		50,000	
Fireweed Zinc Ltd.	Options	Chalk, Marcus Royston	4	2020-08-25	00		160,000	
Firm Capital Mortgage Investment Corporation	Convertible Debentures 4.75%	Mair, Jonathon	4, 5	2019-12-20	38	100	\$0	-\$100,000

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Firm Capital Mortgage Investment Corporation	Convertible Debentures 5.20% (FC.DB.G)	Mair, Jonathon	4, 5	2020-08-26	10	96		\$1,920
Firm Capital Mortgage Investment Corporation	Convertible Debentures 5.30% (FC.DB.H)	Mair, Jonathon	4, 5	2011-01-01	00			
Firm Capital Mortgage Investment Corporation	Convertible Debentures 5.30% (FC.DB.H)	Mair, Jonathon	4, 5	2020-08-26	10	96	\$1,920	\$1,920
Firm Capital Mortgage Investment Corporation	Convertible Debentures 5.40% (FC.DB.B)	Mair, Jonathon	4, 5	2019-03-29	38	100	\$0	-\$200,000
Firm Capital Mortgage Investment Corporation	Convertible Debentures 5.40% (FC.DB.I)	Mair, Jonathon	4, 5	2020-08-24	10	95.988		\$1,535,808
Firm Capital Mortgage Investment Corporation	Convertible Debentures 5.40% (FC.DB.I)	Mair, Jonathon	4, 5	2020-08-24	10	95.988	\$141,358	\$15,358
Firm Capital Mortgage Investment Corporation	Convertible Debentures 5.50% (FC.DB.J)	Mair, Jonathon	4, 5	2020-08-24	10	95	\$162,800	\$3,800
First Capital Real Estate Investment Trust	Trust Units	Douglas, Paul Campbell	4	2020-08-27	10	14.14	20,000	6,000
First Capital Real Estate Investment Trust	Trust Units	Harnick, Alison Gail	5	2020-08-28	10	13.97	1,595	1,000
First Capital Real Estate Investment Trust	Trust Units	Segal, Dori	4	2020-08-25	10	14.29	1,264,252	4,000
First Capital Real Estate Investment Trust	Trust Units	Segal, Dori	4	2020-08-26	10	14.08	1,267,752	3,500
First Capital Real Estate Investment Trust	Trust Units	Segal, Dori	4	2020-08-27	10	14.13	1,268,752	1,000
First Capital Real Estate Investment Trust	Trust Units	Segal, Dori	4	2020-08-28	10	13.98	1,270,252	1,500
First Majestic Silver Corp.	Common Shares	Anthony, Todd Olson	5	2020-08-25	10	14.79	52,500	2,500
First Majestic Silver Corp.	Common Shares	Lopez, Ana Magdalena	4	2020-08-24	10	15.23	565	565
First Mining Gold Corp.	Common Shares	Engquist, Kenneth	5	2020-08-26	16	0.5	460,000	100,000
First Mining Gold Corp.	Warrants	Engquist, Kenneth	5	2020-08-26	16	0.7	187,500	50,000
FIRSTSERVICE CORPORATION	Common Shares	Calder, Brendan	4	2020-08-24	10	164.69	3,000	-1,756
FIRSTSERVICE CORPORATION	Common Shares	Chase, Charles	2	2020-08-24	97		11,000	-701
FIRSTSERVICE CORPORATION	Common Shares	Hennick, Jay Steward	3, 4, 6, 5	2020-08-27	10	163.24	2,324,002	-194,858
Flow Capital Corp. (formerly LOGIQ Asset Management Inc.)	Common Shares	Zych, Michael Louis	4	2020-08-25	10	0.26	122,500	25,000
Flower One Holdings Inc. (formerly Theia Resources Ltd.)	Common Shares	Boyajian, Salpy	4	2020-08-17	00		79,262	
Flower One Holdings Inc. (formerly Theia Resources Ltd.)	Common Shares	Boyajian, Salpy	4	2020-08-17	00		1,720,000	
Flower One Holdings Inc. (formerly Theia Resources Ltd.)	Options	Boyajian, Salpy	4	2020-08-17	00		200,000	
Foraco International SA	Common Shares	Foraco International SA	1	2020-06-22	38	0.235	76,769	2,000
Foraco International SA	Common Shares	Foraco International SA	1	2020-06-25	38	0.23	78,777	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-06-29	38	0.26	79,277	500
Foraco International SA	Common Shares	Foraco International SA	1	2020-07-02	38	0.29	81,285	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-07-09	38	0.32	83,293	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-07-10	38	0.28	85,293	2,000
Foraco International SA	Common Shares	Foraco International SA	1	2020-07-13	38	0.3	87,293	2,000
Foraco International SA	Common Shares	Foraco International SA	1	2020-07-14	38	0.29	89,293	2,000
Foraco International SA	Common Shares	Foraco International SA	1	2020-07-17	38	0.33	91,301	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-07-20	38	0.34	93,309	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-07-21	38	0.34	95,317	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-07-22	38	0.33	97,325	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-07-23	38	0.34	98,825	1,500
Foraco International SA	Common Shares	Foraco International SA	1	2020-07-24	38	0.325	100,825	2,000
Foraco International SA	Common Shares	Foraco International SA	1	2020-07-29	38	0.33	102,833	2,008
Foraco International SA	Common Shares	Foraco International SA	1	2020-07-30	38	0.345	103,833	1,000
Foraco International SA	Common Shares	Foraco International SA	1	2020-07-31	38	0.385	105,833	2,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Fortress Technologies Inc. (formerly, Fortress Blockchain Corp.)	Common Shares	Fortress Technologies Inc.	1	2020-08-05	38	0.125	484,500	44,500
Fortress Technologies Inc. (formerly, Fortress Blockchain Corp.)	Common Shares	Fortress Technologies Inc.	1	2020-08-06	38	0.125	584,000	99,500
Fortress Technologies Inc. (formerly, Fortress Blockchain Corp.)	Common Shares	Fortress Technologies Inc.	1	2020-08-10	38	0.13	1,000,000	416,000
Fortress Technologies Inc. (formerly, Fortress Blockchain Corp.)	Common Shares	Fortress Technologies Inc.	1	2020-08-18	38	0.125	1,005,000	5,000
Fortress Technologies Inc. (formerly, Fortress Blockchain Corp.)	Common Shares	Fortress Technologies Inc.	1	2020-08-19	38	0.125	1,005,500	500
Fortress Technologies Inc. (formerly, Fortress Blockchain Corp.)	Common Shares	Fortress Technologies Inc.	1	2020-08-20	38	0.125	1,006,000	500
Frontera Energy Corporation	Common Shares	Arevalo Vergara, Ivan Dario	5	2020-07-01	00			
Frontera Energy Corporation	Common Shares	Arevalo Vergara, Ivan Dario	5	2020-08-20	57	2.9517	8,788	8,788
Frontera Energy Corporation	Restricted Stock Units	Arevalo Vergara, Ivan Dario	5	2020-07-01	00		77,189	
Frontera Energy Corporation	Restricted Stock Units	Arevalo Vergara, Ivan Dario	5	2020-08-20	57		65,176	-12,013
Frontera Energy Corporation	Common Shares	Campagnaro, Renata	5	2016-12-14	00			
Frontera Energy Corporation	Common Shares	Campagnaro, Renata	5	2020-08-20	57	2.9517	17,573	17,573
Frontera Energy Corporation	Restricted Stock Units	Campagnaro, Renata	5	2020-08-20	57		129,832	-24,023
Frontera Energy Corporation	Common Shares	Nightingale, Duncan James	5	2017-12-01	00			
Frontera Energy Corporation	Common Shares	Nightingale, Duncan James	5	2020-08-20	57	2.9517	17,573	17,573
Frontera Energy Corporation	Restricted Stock Units	Nightingale, Duncan James	5	2020-08-20	57		131,995	-24,023
Frontera Energy Corporation	Common Shares	Pineros Ospina, Alejandro	5	2020-08-20	57	2.9517	28,788	8,788
Frontera Energy Corporation	Restricted Stock Units	Pineros Ospina, Alejandro	5	2020-08-20	57		155,209	-12,013
FSD Pharma Inc.	Subordinate Voting Shares Class B	Bokhari, Raza	4	2020-08-20	16	3.1025	1,254,677	805,802
FSD Pharma Inc.	Subordinate Voting Shares Class B	Brennan, Jr., Edward Joseph	5	2020-08-20	16	3.1025		80,850
FSD Pharma Inc.	Subordinate Voting Shares Class B	Brennan, Jr., Edward Joseph	5	2020-08-20	16	3.1025	112,920	80,580
FSD Pharma Inc.	Subordinate Voting Shares Class B	Buyer, Stephen Earle	4	2020-08-20	16	3.1025	116,778	80,580
FSD Pharma Inc.	Subordinate Voting Shares Class B	Carroll, Donal	5	2020-08-20	16	3.1025	85,357	80,580
FSD Pharma Inc.	Subordinate Voting Shares Class B	Ciaruffoli, Robert Joseph	4	2020-08-20	16	3.1025	109,505	80,580
FSD Pharma Inc.	Subordinate Voting Shares Class B	Durkacz, Anthony John	3, 4	2020-08-20	16	3.1	173,597	161,160
FSD Pharma Inc.	Subordinate Voting Shares Class B	Goldberg, Gerald	4	2020-08-20	16	3.1025	41,846	32,232
FSD Pharma Inc.	Subordinate Voting Shares Class B	Saeed, Zeeshan	4	2020-08-20	16	3.1025	186,933	161,160
FSD Pharma Inc.	Subordinate Voting Shares Class B	Urban, David John	4	2020-08-20	16	3.1025	97,784	80,580
Fuse Cobalt Inc.	Options	HELLWARTH, JAMES	4	2020-08-24	50	0.07	900,000	500,000
Fuse Cobalt Inc.	Common Shares	Richardson, Chip	4	2020-05-19	00			
Fuse Cobalt Inc.	Options	Richardson, Chip	4	2020-05-19	00			
Fuse Cobalt Inc.	Options	Richardson, Chip	4	2020-08-24	50	0.07	1,000,000	1,000,000
Fuse Cobalt Inc.	Warrants	Richardson, Chip	4	2020-05-19	00			
Fuse Cobalt Inc.	Options	Whyte, Tina	5	2020-08-24	50	0.055	1,280,000	500,000
Gabriel Resources Ltd.	Rights DSUs	Cramer, Dag Lars	4	2020-08-26	56		604,196	33,333
Gabriel Resources Ltd.	Options	Erfan, Ali Reza	4	2020-08-26	50	0.46	158,451	43,043
Gabriel Resources Ltd.	Rights DSUs	Gusenbauer, Alfred	4	2020-08-26	56		550,618	28,444
Gabriel Resources Ltd.	Options	Hulley, Keith Robert	4	2020-08-26	50	0.46	816,493	39,457
Gabriel Resources Ltd.	Rights DSUs	Kirk, Harry Wayne	4	2020-08-26	56		576,811	19,861
Gabriel Resources Ltd.	Rights DSUs	Peat, David W.	4	2020-08-26	56		600,893	21,944
Gabriel Resources Ltd.	Options	Segsworth, Walter Thomas	4	2020-08-26	50	0.46	1,090,483	21,522
Gabriel Resources Ltd.	Options	Stairs, Janice Alayne	4	2020-08-26	50	0.46	381,027	26,902

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Gamehost Inc.	Common Shares	WILL, DARCY	4, 6, 5	2020-08-21	10	5.6	1,429,591	1,750
Gamehost Inc.	Common Shares	WILL, DARCY	4, 6, 5	2020-08-27	10	5.6	1,437,841	8,250
Gamehost Inc.	Common Shares	WILL, DARCY	4, 6, 5	2018-12-17	10	9.75	19,368	200
Gamehost Inc.	Common Shares	WILL, DARCY	4, 6, 5	2019-01-02	10	9.05	28,503	100
Gamehost Inc.	Common Shares	WILL, DARCY	4, 6, 5	2020-08-21	10	5.6	41,883	1,750
Gamehost Inc.	Common Shares	WILL, DARCY	4, 6, 5	2020-08-27	10	5.6	50,133	8,250
Gamehost Inc.	Common Shares	WILL, DARCY	4, 6, 5	2019-01-02	10	9.05	28,396	100
Gamehost Inc.	Common Shares	WILL, DARCY	4, 6, 5	2020-08-21	10	5.6	41,781	1,750
Gamehost Inc.	Common Shares	WILL, DARCY	4, 6, 5	2020-08-27	10	5.6	50,031	8,250
Gamehost Inc.	Common Shares	WILL, DARCY	4, 6, 5	2018-12-13	10	9.75		200
Gamehost Inc.	Common Shares	WILL, DARCY	4, 6, 5	2018-12-13	10	9.75		200
Gamehost Inc.	Common Shares	WILL, DARCY	4, 6, 5	2019-01-02	10	9.05	28,501	100
Gamehost Inc.	Common Shares	WILL, DARCY	4, 6, 5	2020-08-21	10	5.6	41,886	1,750
Gamehost Inc.	Common Shares	WILL, DARCY	4, 6, 5	2020-08-27	10	5.6	50,136	8,250
Generation Mining Limited	Common Shares	Knoll, Kerry	4	2020-08-24	10	0.43	3,049,502	50,000
GENIUS METALS INC.	Common Shares	Goulet, Guy	5	2020-08-21	10	0.214		9,000
GENIUS METALS INC.	Common Shares	Goulet, Guy	5	2020-08-26	10	0.214	1,725,686	9,000
GENIUS METALS INC.	Common Shares	Goulet, Guy	5	2020-08-27	10	0.235	1,727,686	2,000
Geomega Resources Inc.	Common Shares	Cayer, Alain	5	2020-08-26	51	0.07	338,375	100,000
Geomega Resources Inc.	Options	Cayer, Alain	5	2020-08-26	51	0.07	600,000	-100,000
GIGA Metals Corporation	Common Shares	Davis, Lyle Roy	4	2019-11-20	10	0.39	300	-700
GIGA Metals Corporation	Common Shares	Davis, Lyle Roy	4	2019-11-20	10	0.39		-700
GIGA Metals Corporation	Common Shares	Davis, Lyle Roy	4	2020-03-20	10	0.17	35,000	-10,000
GIGA Metals Corporation	Common Shares	Davis, Lyle Roy	4	2020-08-25	10	0.66	0	-35,000
Global Crossing Airlines Inc.	Common Shares Common & Variable Voting Shares	Goepel, Ryan	4, 5	2020-08-28	10	0.7072	661,784	1,500
Global Dividend Growers Income Fund	Trust Units	Global Dividend Growers Income Fund	1	2020-08-25	38	12.5	5,390,205	300
Global Elsimate Capital Corp.	Common Shares	Goodwin, Bryson	4, 5	2020-01-20	00		3,000,000	
Global Real Estate & E- Commerce Dividend Fund	Trust Units	Global Real Estate & E- Commerce Dividend Fund	1	2020-08-21	38	13.25	635,700	300
Global Real Estate & E- Commerce Dividend Fund	Trust Units	Global Real Estate & E- Commerce Dividend Fund	1	2020-08-24	38	13.364	636,700	1,000
Global Real Estate & E- Commerce Dividend Fund	Trust Units	Global Real Estate & E- Commerce Dividend Fund	1	2020-08-25	38	13.498	637,700	1,000
Global Real Estate & E- Commerce Dividend Fund	Trust Units	Global Real Estate & E- Commerce Dividend Fund	1	2020-08-26	38	13.739	639,200	1,500
GoGold Resources Inc.	Common Shares	Turner, John Stephen Morris	4	2020-08-26	10	1.539	759,500	2,000
GoGold Resources Inc.	Common Shares	Turner, John Stephen Morris	4	2020-08-27	99			-311,500
GoGold Resources Inc.	Common Shares	Turner, John Stephen Morris	4	2020-08-27	99		327,000	-432,500
GoGold Resources Inc.	Common Shares	Turner, John Stephen Morris	4	2019-06-18	00			
GoGold Resources Inc.	Common Shares	Turner, John Stephen Morris	4	2020-08-26	10	1.535	15,500	15,500
GoGold Resources Inc.	Common Shares	Turner, John Stephen Morris	4	2020-08-27	99		448,000	432,500
Gold Rush Cariboo Corp	Common Shares	Hookey, Kyle Robert	5	2020-08-26	00		200,000	
Gold Standard Ventures Corp.	Common Shares	Awde, Jonathan Charles Timothy	4, 6, 5	2020-08-25	10	1.11	1,632,055	25,000
Gold X Mining Corp.	Common Shares	Barnes, Phillip Gregory	5	2020-08-27	54	2.4	36,593	9,375
Gold X Mining Corp.	Warrants	Barnes, Phillip Gregory	5	2020-08-27	54	2.4	5,250	-9,375
Gold X Mining Corp.	Common Shares	Martinez, Hernan	6	2020-08-21	10	4.0214		-4,200
Gold X Mining Corp.	Common Shares	Martinez, Hernan	6	2020-08-21	10	4.0214		-4,200
Gold X Mining Corp.	Common Shares	Martinez, Hernan	6	2020-08-21	10	4.0214	395,800	-4,200
Gold X Mining Corp.	Common Shares	Martinez, Hernan	6	2020-08-24	10	4.0224		-22,700
Gold X Mining Corp.	Common Shares	Martinez, Hernan	6	2020-08-24	10	4.0224		-22,700
Gold X Mining Corp.	Common Shares	Martinez, Hernan	6	2020-08-24	10	4.0224	373,100	-22,700

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Gold X Mining Corp.	Common Shares	Matysek, Paul Frank	4, 5	2020-08-26	54	1.3	1,078,948	539,474
Gold X Mining Corp.	Warrants	Matysek, Paul Frank	4, 5	2020-08-26	54	1.3	0	-539,474
Gold X Mining Corp.	Common Shares	Munson, Richard Allen	6, 5	2020-08-27	54	2.4	123,958	46,875
Gold X Mining Corp.	Warrants	Munson, Richard Allen	6, 5	2020-08-27	54	2.4	30,208	-46,875
GoldMining Inc. (formerly Brazil Resources Inc.)	Common Shares	Obara, Pat	5	2020-08-28	57	1.05	862,835	22,835
GoldMining Inc. (formerly Brazil Resources Inc.)	Rights Restricted Share	Obara, Pat	5	2020-08-28	57	1.05	22,835	-22,835
Goldmoney Inc. (formerly BitGold Inc.)	Common Shares	Fray, steve	5	2020-08-20	10	3	66,718	-5,000
Goldmoney Inc. (formerly BitGold Inc.)	Common Shares	Fray, steve	5	2020-08-20	10	3.2	64,218	-2,500
Goldmoney Inc. (formerly BitGold Inc.)	Common Shares	Premoli, Alessandro	5	2020-08-26	10	3.1	547,895	-5,000
GOLO Mobile Inc. (formerly, HAW Capital Corp.)	Common Shares	Skoda, Thierry	5	2020-08-25	00		2,582,246	
GOLO Mobile Inc. (formerly, HAW Capital Corp.)	Options	Skoda, Thierry	5	2020-08-25	00		500,000	
Goodfood Market Corp. (formerly Mira VII Acquisition Corp.)	Options	St-Cyr Adam, Philippe	5	2020-08-25	59	2.71	323,204	-60,000
GoviEx Uranium Inc.	Options	Cates, David Daniel	4, 6	2020-08-27	50	0.14	2,250,000	500,000
GoviEx Uranium Inc.	Options	Friedland, Govind	4, 5	2020-08-27	50		7,600,000	1,000,000
GoviEx Uranium Inc.	Options	Hanson, Robert	4	2020-08-27	50		3,100,000	500,000
GoviEx Uranium Inc.	Options	La Salle, Benoit	4	2020-08-27	50		3,950,000	500,000
GoviEx Uranium Inc.	Options	Lechtzier, Matthew	4	2020-08-27	50		3,650,000	500,000
GoviEx Uranium Inc.	Options	Major, Daniel John	4, 5	2020-08-27	50		6,850,000	1,200,000
GoviEx Uranium Inc.	Options	Randabel, Joseph Piere Jerome	7, 5	2020-08-27	50		3,000,000	650,000
GoviEx Uranium Inc.	Options	Romo, I. Rodrigo A.	7, 5	2020-08-27	50		2,650,000	650,000
GoviEx Uranium Inc.	Options	Wallace, Christopher	4	2020-08-27	50		3,900,000	500,000
GoviEx Uranium Inc.	Options	Wang, Lei	7, 5	2020-08-27	50		2,800,000	650,000
GR SILVER MINING LTD. (formerly: Goldplay Exploration Ltd.)	Common Shares	Fonseca, Marcio Bastos	4	2020-08-18	11		2,842,177	15,790
Gran Colombia Gold Corp.	Common Shares	2176423 Ontario Ltd.	3	2020-07-21	10	6.7082		-100,000
Gran Colombia Gold Corp.	Common Shares	2176423 Ontario Ltd.	3	2020-07-21	10	6.7082	5,932,299	-200,000
Gran Colombia Gold Corp.	Common Shares	Davies, Michael Monier	5	2020-08-25	10	5.5833	70,720	5,000
Gran Colombia Gold Corp.	Common Shares	Iacono, Serafino	4, 5	2020-08-27	10	5.4885	1,617,774	20,000
Gran Colombia Gold Corp.	Common Shares	Martinez, Hernan	4	2020-08-25	10	5.8004	332,475	70,000
Gran Colombia Gold Corp.	Common Shares	Sprott, Eric S.	3	2020-07-21	10	6.7082		-100,000
Gran Colombia Gold Corp.	Common Shares	Sprott, Eric S.	3	2020-07-21	10	6.7082	5,932,299	-200,000
Gran Tierra Energy Inc.	Common Shares	Mah, Glen	5	2020-08-28	30	0.38	5,584	2,084
Granite Real Estate Investment Trust	Trust Units (traded as a component of stapled units)	Gorrie, Kevan Stuart	4, 5	2020-08-24	57	77.55	52,357	7,804
Granite Real Estate Investment Trust	Trust Units (traded as a component of stapled units)	Neto, Teresa	5	2019-07-08	00			
Granite Real Estate Investment Trust	Trust Units (traded as a component of stapled units)	Neto, Teresa	5	2020-08-24	57	77.55	1,207	1,207
Granite REIT Inc.	Common Shares (traded as a component of stapled units)	Gorrie, Kevan Stuart	4, 5	2020-08-24	30	77.55		7,804
Granite REIT Inc.	Common Shares (traded as a component of stapled units)	Gorrie, Kevan Stuart	4, 5	2020-08-24	57	77.55	52,357	7,804
Granite REIT Inc.	Restricted Share Units	Gorrie, Kevan Stuart	4, 5	2020-08-24	57	77.55	28,483	-16,795
Granite REIT Inc.	Common Shares (traded as a component of stapled units)	Neto, Teresa	5	2019-07-08	00			
Granite REIT Inc.	Common Shares (traded as a component of stapled units)	Neto, Teresa	5	2020-08-24	57	77.55	1,207	1,207

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Granite REIT Inc.	Restricted Share Units	Neto, Teresa	5	2020-08-24	57	77.55	7,170	-2,600
Graphite Energy Corp.	Options	Cherry, Christopher	4	2020-08-21	50	0.66	250,000	250,000
Graphite Energy Corp.	Options	Cherry, Teresa	4, 5	2020-08-21	50	0.66	250,000	250,000
Graphite Energy Corp.	Options	hobkirk, adrian frederick	4, 5	2020-08-21	50	0.66	500,000	500,000
Great Panther Mining Limited	Common Shares	Zadra, Jim	5	2020-08-24	10	1.26	353,011	10,000
Green Arrow Resources Inc.	Common Shares Class "A"	MacDonald, Alan	4, 5	2017-12-01	00			
Green Arrow Resources Inc.	Common Shares Class "A"	MacDonald, Alan	4, 5	2020-08-21	16	0.01	1,750,000	1,750,000
Green Arrow Resources Inc.	Options	MacDonald, Alan	4, 5	2017-12-01	00			
Green Arrow Resources Inc.	Options	MacDonald, Alan	4, 5	2017-12-01	00			
Green Arrow Resources Inc.	Options	MacDonald, Alan	4, 5	2020-08-21	16	0.05		1,750,000
Green Arrow Resources Inc.	Warrants	MacDonald, Alan	4, 5	2017-12-01	00			
Green Arrow Resources Inc.	Warrants	MacDonald, Alan	4, 5	2020-08-21	16	0.05		1,750,000
Green Arrow Resources Inc.	Warrants	MacDonald, Alan	4, 5	2020-08-21	16	0.05		1,750,000
Green Arrow Resources Inc.	Warrants	MacDonald, Alan	4, 5	2020-08-21	16	0.05	1,750,000	1,750,000
Green Arrow Resources Inc.	Common Shares Class "A"	Miller, Marilyn	4, 5	2017-09-03	00			
Green Arrow Resources Inc.	Common Shares Class "A"	Miller, Marilyn	4, 5	2020-08-21	16	0.01	1,750,000	1,750,000
Green Arrow Resources Inc.	Warrants	Miller, Marilyn	4, 5	2017-09-03	00			
Green Arrow Resources Inc.	Warrants	Miller, Marilyn	4, 5	2020-08-21	16	0.05	1,750,000	1,750,000
Green River Gold Corp.	Common Shares	Little, Pearson John	4, 5	2020-08-25	16	0.06	2,000,000	1,000,000
Green Thumb Industries Inc.	Subordinate Voting Shares	Kadens, Pete Albert	3	2020-07-30	10	18.02	700,086	-85,000
Green Thumb Industries Inc.	Subordinate Voting Shares	Kadens, Pete Albert	3	2020-08-24	10	19.17	650,086	-50,000
Green Thumb Industries Inc.	Subordinate Voting Shares	Kadens, Pete Albert	3	2020-08-25	10	19.66	638,886	-11,200
Green Thumb Industries Inc.	Subordinate Voting Shares	Kadens, Pete Albert	3	2020-07-30	10	18.02	0	-15,000
Grown Rogue International Inc.	Common Shares	Conacher, Sean Kenneth	4	2020-08-27	00		20,000	
Grown Rogue International Inc.	Common Shares	Rigg, Robert John	5	2020-08-19	10	0.08	540,900	8,500
Grown Rogue International Inc.	Common Shares	Rigg, Robert John	5	2020-08-20	10	0.848	541,900	1,000
Grown Rogue International Inc.	Common Shares	Rigg, Robert John	5	2020-08-20	10	0.0849	624,400	82,500
Grown Rogue International Inc.	Common Shares	Rigg, Robert John	5	2020-08-20	10	0.08	632,900	8,500
Grown Rogue International Inc.	Common Shares	Rigg, Robert John	5	2020-08-21	10	0.09	633,900	1,000
Grown Rogue International Inc.	Common Shares	Rigg, Robert John	5	2020-08-24	10	0.0996	637,500	3,600
Guyana Goldfields Inc.	Rights Deferred Share Units	Kei, Wendy Wai Ting	4	2020-08-24	56		88,209	7,271
Guyana Goldfields Inc.	Rights Deferred Share Units	Marion, Rene Louis Joseph	4	2020-08-24	56		135,574	9,291
Guyana Goldfields Inc.	Rights Deferred Share Units	Palmiere, Allen J.	4, 5	2020-08-24	56		77,674	6,059
Guyana Goldfields Inc.	Rights Deferred Share Units	Saint-Laurent, Maryse C.	4	2020-08-24	56		77,674	6,059
Hamilton Thorne Ltd.	Rights Restricted Share Units	Bruns, Michael	5	2020-08-18	56	1.38	176,667	110,000
Hamilton Thorne Ltd.	Rights Restricted Share Units	Douglas-Hamilton, Diarmaid Hugh	4, 5	2020-08-18	56	1.38	93,334	50,000
Hamilton Thorne Ltd.	Rights Restricted Share Units	Gendron, Dean Paul	4	2020-08-18	56	1.38	33,334	20,000
Hamilton Thorne Ltd.	Rights Restricted Share Units	Maruzzo, Bruno	4	2020-08-18	56	1.38	40,000	24,000
Hamilton Thorne Ltd.	Rights Restricted Share Units	Potter, Robert J	4	2020-08-18	56	1.38	40,000	24,000

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Hamilton Thorne Ltd.	Rights Restricted Share Units	Sable, David	4	2020-08-18	56	1.38	33,334	20,000
Hamilton Thorne Ltd.	Rights Restricted Share Units	Spencer, Meg Moray	4, 5	2020-08-18	56	1.38	33,334	20,000
Hamilton Thorne Ltd.	Rights Restricted Share Units	Thorne, Daniel Kempner	3	2020-08-18	56	1.38	33,334	20,000
Hamilton Thorne Ltd.	Rights Restricted Share Units	Wolf, David	4, 5	2020-08-18	56	1.38	273,834	170,500
Happy Creek Minerals Ltd.	Common Shares	Cathro, Mike	4	2020-08-21	10	0.1	1,126,500	21,000
Happy Creek Minerals Ltd.	Common Shares	Cathro, Mike	4	2020-08-24	10	0.1	1,168,500	42,000
Happy Creek Minerals Ltd.	Common Shares	Cathro, Mike	4	2020-08-25	10	0.1	1,175,500	7,000
Happy Creek Minerals Ltd.	Common Shares	Cathro, Mike	4	2020-08-27	10	0.1	1,191,500	16,000
Happy Creek Minerals Ltd.	Common Shares	Segsworth, Walter Thomas	4	2020-08-20	10	0.098	740,867	20,000
Happy Creek Minerals Ltd.	Common Shares	Segsworth, Walter Thomas	4	2020-08-26	10	0.097	766,867	26,000
Happy Creek Minerals Ltd.	Common Shares	Segsworth, Walter Thomas	4	2020-08-27	10	0.105	776,867	10,000
Happy Creek Minerals Ltd.	Common Shares	Segsworth, Walter Thomas	4	2020-08-28	10	0.104	796,867	20,000
Hardwoods Distribution Inc.	Performance Shares	Besen, Daniel A.	7, 5	2020-08-21	56		16,902	609
Hardwoods Distribution Inc.	Performance Shares	Besen, Daniel A.	7, 5	2020-08-21	56		18,121	1,219
Hardwoods Distribution Inc.	Performance Shares	Besen, Daniel A.	7, 5	2020-08-21	56		19,340	1,219
Hardwoods Distribution Inc.	Restricted Shares	Besen, Daniel A.	7, 5	2020-08-21	56		16,574	609
Hardwoods Distribution Inc.	Restricted Shares	Besen, Daniel A.	7, 5	2020-08-21	56		17,793	1,219
Hardwoods Distribution Inc.	Restricted Shares	Besen, Daniel A.	7, 5	2020-08-21	56		19,012	1,219
Hardwoods Distribution Inc.	Performance Shares	Blanco, Lance Richard	4, 5	2020-08-21	56		21,188	505
Hardwoods Distribution Inc.	Performance Shares	Blanco, Lance Richard	4, 5	2020-08-21	56		22,199	1,011
Hardwoods Distribution Inc.	Performance Shares	Blanco, Lance Richard	4, 5	2020-08-21	56		23,210	1,011
Hardwoods Distribution Inc.	Restricted Shares	Blanco, Lance Richard	4, 5	2020-08-21	56		20,803	505
Hardwoods Distribution Inc.	Restricted Shares	Blanco, Lance Richard	4, 5	2020-08-21	56		21,814	1,011
Hardwoods Distribution Inc.	Restricted Shares	Blanco, Lance Richard	4, 5	2020-08-21	56		22,825	1,011
Hardwoods Distribution Inc.	Performance Shares	Brown, Robert James	7, 5	2020-08-21	56		73,834	2,309
Hardwoods Distribution Inc.	Performance Shares	Brown, Robert James	7, 5	2020-08-21	56		78,452	4,618
Hardwoods Distribution Inc.	Performance Shares	Brown, Robert James	7, 5	2020-08-21	56		83,070	4,618
Hardwoods Distribution Inc.	Restricted Shares	Brown, Robert James	7, 5	2020-08-21	56		72,364	2,309
Hardwoods Distribution Inc.	Restricted Shares	Brown, Robert James	7, 5	2020-08-21	56		76,982	4,618
Hardwoods Distribution Inc.	Restricted Shares	Brown, Robert James	7, 5	2020-08-21	56		81,600	4,618
Hardwoods Distribution Inc.	Restricted Shares	Bull, Peter Morris	3	2020-08-21	46	21.65	10,369	692
Hardwoods Distribution Inc.	Performance Shares	Dickinson, Drew	5	2020-08-21	56		17,326	609
Hardwoods Distribution Inc.	Performance Shares	Dickinson, Drew	5	2020-08-21	56		18,545	1,219
Hardwoods Distribution Inc.	Performance Shares	Dickinson, Drew	5	2020-08-21	56		19,764	1,219
Hardwoods Distribution Inc.	Restricted Shares	Dickinson, Drew	5	2020-08-21	56		17,195	609
Hardwoods Distribution Inc.	Restricted Shares	Dickinson, Drew	5	2020-08-21	56		18,414	1,219
Hardwoods Distribution Inc.	Restricted Shares	Dickinson, Drew	5	2020-08-21	56		19,633	1,219
Hardwoods Distribution Inc.	Performance Shares	Figgins, Daniel Brian	5	2020-08-21	56		13,496	304
Hardwoods Distribution Inc.	Performance Shares	Figgins, Daniel Brian	5	2020-08-21	56		14,105	609
Hardwoods Distribution Inc.	Performance Shares	Figgins, Daniel Brian	5	2020-08-21	56		14,714	609
Hardwoods Distribution Inc.	Restricted Shares	Figgins, Daniel Brian	5	2020-08-21	56		13,213	304
Hardwoods Distribution Inc.	Restricted Shares	Figgins, Daniel Brian	5	2020-08-21	56		13,822	609
Hardwoods Distribution Inc.	Restricted Shares	Figgins, Daniel Brian	5	2020-08-21	56		14,431	609
Hardwoods Distribution Inc.	Performance Shares	Hughes, David	5	2020-08-21	56		22,796	228
Hardwoods Distribution Inc.	Performance Shares	Hughes, David	5	2020-08-21	56		23,253	457
Hardwoods Distribution Inc.	Performance Shares	Hughes, David	5	2020-08-21	56		23,710	457
Hardwoods Distribution Inc.	Restricted Shares	Hughes, David	5	2020-08-21	56		22,619	228
Hardwoods Distribution Inc.	Restricted Shares	Hughes, David	5	2020-08-21	56		23,076	457
Hardwoods Distribution Inc.	Restricted Shares	Hughes, David	5	2020-08-21	56		23,533	457
Hardwoods Distribution Inc.	Performance Shares	Karmally, Faiz Hanif	5	2020-08-21	56		16,777	692
Hardwoods Distribution Inc.	Performance Shares	Karmally, Faiz Hanif	5	2020-08-21	56		18,162	1,385
Hardwoods Distribution Inc.	Performance Shares	Karmally, Faiz Hanif	5	2020-08-21	56		19,547	1,385
Hardwoods Distribution Inc.	Restricted Shares	Karmally, Faiz Hanif	5	2020-08-21	56		16,439	692
Hardwoods Distribution Inc.	Restricted Shares	Karmally, Faiz Hanif	5	2020-08-21	56		17,824	1,385
Hardwoods Distribution Inc.	Restricted Shares	Karmally, Faiz Hanif	5	2020-08-21	56		19,209	1,385

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Hardwoods Distribution Inc.	Restricted Shares	Lewis, Michelle	4	2020-08-21	56		5,184	346
Hardwoods Distribution Inc.	Restricted Shares	Macaulay, James Craig	4	2020-08-21	56		10,369	692
Hardwoods Distribution Inc.	Restricted Shares	Sauder, E. Lawrence	4	2020-08-21	56		8,210	952
Hardwoods Distribution Inc.	Restricted Shares	Sauder, William	4, 7	2020-08-21	56		10,369	692
Hardwoods Distribution Inc.	Restricted Shares	Taylor, Robert Lee	4	2020-08-21	56		10,369	692
Hardwoods Distribution Inc.	Performance Shares	West, Jason Ross	5	2020-08-21	56		9,887	230
Hardwoods Distribution Inc.	Performance Shares	West, Jason Ross	5	2020-08-21	56		10,348	461
Hardwoods Distribution Inc.	Performance Shares	West, Jason Ross	5	2020-08-21	56		10,809	461
Hardwoods Distribution Inc.	Restricted Shares	West, Jason Ross	5	2020-08-21	56		9,703	230
Hardwoods Distribution Inc.	Restricted Shares	West, Jason Ross	5	2020-08-21	56		10,164	461
Hardwoods Distribution Inc.	Restricted Shares	West, Jason Ross	5	2020-08-21	56		10,625	461
Hardwoods Distribution Inc.	Restricted Shares	Wilson, Graham McGregor	4	2020-08-21	56		5,184	346
Harrys Manufacturing Inc. (formerly, Westridge Resources Inc.)	Common Shares	kohanik, kevin	3, 4, 5	2020-08-25	47		4,166,699	-400,000
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Common Shares	Cudney, Robert Douglas	3	2020-08-25	11	0.7	5,896,821	637,906
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Warrants	Cudney, Robert Douglas	3	2020-08-25	11	1.2	318,953	318,953
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Common Shares	Howlett, Brian	4, 5	2020-08-25	16	0.7	100,000	31,500
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Warrants	Howlett, Brian	4, 5	2020-03-09	00			
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Warrants	Howlett, Brian	4, 5	2020-08-25	16	1.2	15,750	15,750
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Common Shares	Laschinger, Fraser James	5	2020-08-25	16	0.7	247,399	15,000
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Warrants	Laschinger, Fraser James	5	2020-08-25	16		7,500	7,500
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Common Shares	Leskovec, Michael George	4	2016-08-03	00			
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Common Shares	Leskovec, Michael George	4	2020-08-25	11	0.7	25,000	25,000
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Warrants	Leskovec, Michael George	4	2016-08-03	00			
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Warrants	Leskovec, Michael George	4	2020-08-25	11	1.2	12,500	12,500
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Common Shares	O3 Mining Inc.	3	2020-08-25	16	0.7	3,703,833	300,000
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Warrants	O3 Mining Inc.	3	2019-07-05	00			
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Warrants	O3 Mining Inc.	3	2020-08-25	16		150,000	150,000
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Common Shares	Zaritsky, Blair David	6	2016-08-18	00			
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Common Shares	Zaritsky, Blair David	6	2016-08-18	00			
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Common Shares	Zaritsky, Blair David	6	2020-08-25	16	0.7		300,000

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Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Common Shares	Zaritsky, Blair David	6	2020-08-25	16	0.7		300,000
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Warrants	Zaritsky, Blair David	6	2016-08-18	00			
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Warrants	Zaritsky, Blair David	6	2016-08-18	00			
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Warrants	Zaritsky, Blair David	6	2020-08-25	16			150,000
Hemlo Explorers Inc. (Formerly, Canadian Orebodies Inc.)	Warrants	Zaritsky, Blair David	6	2020-08-25	16			150,000
High Point Exploration Inc.	Common Shares	Bowering, Andrew William	4	2020-08-19	11	0.044	5,515,190	2,850,190
High Point Exploration Inc.	Common Shares	Cheshire, Andrew	4	2020-07-31	00			
High Point Exploration Inc.	Common Shares	Cheshire, Andrew	4	2020-08-18	11		2,849,810	2,849,810
High Point Exploration Inc.	Common Shares	hartley, barry	4	2020-08-18	11	0.044	150,000	-2,121,891
HIRE Technologies Inc.	Convertible Debentures	Cleary, Sean	4	2019-12-17	00			
HIRE Technologies Inc.	Convertible Debentures	Cleary, Sean	4	2020-08-24	11	1000	\$50	\$50
HIRE Technologies Inc.	Options	Cleary, Sean	4	2019-12-17	00			
HIRE Technologies Inc.	Options	Cleary, Sean	4	2019-12-17	00			
HIRE Technologies Inc.	Options	Cleary, Sean	4	2019-12-17	00			
HIRE Technologies Inc.	Options	Cleary, Sean	4	2020-08-24	50	0.39	150,000	150,000
HIRE Technologies Inc.	Convertible Debentures	Dealy, Simon Troy	5	2019-12-17	00			
HIRE Technologies Inc.	Convertible Debentures	Dealy, Simon Troy	5	2020-08-24	11	1000	\$10	\$10
HIRE Technologies Inc.	Options	Dealy, Simon Troy	5	2020-08-23	50		424,824	232,516
HIRE Technologies Inc.	Options	Loree, Eric James	5	2020-08-23	50		169,231	150,000
HIRE Technologies Inc.	Convertible Debentures	Shahbazi, Hamed	4	2018-01-10	00			
HIRE Technologies Inc.	Convertible Debentures	Shahbazi, Hamed	4	2020-08-24	11	1000	\$100	\$100
HIRE Technologies Inc.	Options	Shahbazi, Hamed	4	2020-08-23	50		592,308	350,000
HIRE Technologies Inc.	Options	Sun, Nan (Jonson)	4	2020-08-23	50			200,000
HIRE Technologies Inc.	Options	Sun, Nan (Jonson)	4	2020-08-23	50		392,308	200,000
HIRE Technologies Inc.	Convertible Debentures	Teguh, Dan	5	2020-04-05	00			
HIRE Technologies Inc.	Convertible Debentures	Teguh, Dan	5	2020-08-24	11	1000	\$40	\$40
HIRE Technologies Inc.	Options	Teguh, Dan	5	2020-08-23	50			150,000
HIRE Technologies Inc.	Options	Teguh, Dan	5	2020-08-23	50		150,000	150,000
iA Financial Corporation Inc.	Common Shares	Jobin, Éric	5	2020-08-21	10	47.22	4,058	533
ICESoft Technologies Canada Corp.(formerly Stinton Exploration Ltd.)	Options	McKinney, Brian Clifford	3, 4, 5	2015-09-24	00			
ICESoft Technologies Canada Corp.(formerly Stinton Exploration Ltd.)	Options	McKinney, Brian Clifford	3, 4, 5	2020-08-28	50	0.1	1,500,000	1,500,000
IM Exploration Inc.	Common Shares	Conforti, Yaron	4	2019-04-01	00			
IM Exploration Inc.	Common Shares	Conforti, Yaron	4	2020-08-24	16	0.05	500,000	500,000
IM Exploration Inc.	Common Shares	Dewdney, Johnathan	4	2019-04-01	00			
IM Exploration Inc.	Common Shares	Dewdney, Johnathan	4	2020-08-24	16	0.05	500,000	500,000
IM Exploration Inc.	Common Shares	Monaghan, Mark	3	2020-08-24	00		1,750,000	
ImagineAR Inc.	Common Shares	Inwentash, Sheldon	4, 6	2020-07-14	10	0.3299	659,810	-1,000,000
ImagineAR Inc.	Common Shares	Inwentash, Sheldon	4, 6	2020-07-15	10	0.252	409,810	-250,000
ImagineAR Inc.	Common Shares	Inwentash, Sheldon	4, 6	2020-07-16	10	0.255	-140,190	-550,000
ImagineAR Inc.	Common Shares	Inwentash, Sheldon	4, 6	2020-07-24	10	0.2298	-1,140,190	-1,000,000
ImagineAR Inc.	Common Shares	Inwentash, Sheldon	4, 6	2020-07-27	10	0.2287	-4,140,190	-3,000,000
ImagineAR Inc.	Common Shares	Inwentash, Sheldon	4, 6	2020-07-27	54	0.1	-2,140,190	2,000,000
ImagineAR Inc.	Common Shares	Inwentash, Sheldon	4, 6	2020-07-30	54	0.1	-140,190	2,000,000
ImagineAR Inc.	Warrants	Inwentash, Sheldon	4, 6	2020-07-27	54	0.1		-2,000,000
ImagineAR Inc.	Warrants	Inwentash, Sheldon	4, 6	2020-07-27	54	0.1	8,550,000	-2,000,000
ImagineAR Inc.	Warrants	Inwentash, Sheldon	4, 6	2020-07-30	54	0.1	6,550,000	-2,000,000
Imperial Metals Corporation	Common Shares	Fairholme Capital Management, L.L.C.	3	2020-08-26	10	3.36	14,506,886	-27,906

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INDVR Brands Inc. (formerly, Cannabis One Holdings Inc.)	Subordinate Voting Shares Class "A" subordinate voting shares	Nathoo, Alnoor	4	2020-08-25	10	0.11	4,429,000	25,000
INEO Tech Corp.	Common Shares	Gattesco, Serge	4	2020-08-18	00			
INEO Tech Corp.	Options	Gattesco, Serge	4	2020-08-18	00		200,000	
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2017-05-09	00			
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2017-05-09	00			
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2017-06-22	15	1		1
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2017-06-22	15	1		1
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2017-12-31	16	0.031		15,895,000
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2017-12-31	16	0.031		15,895,000
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2018-11-25	11	0.2		-400,000
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2018-11-25	11	0.2		-400,000
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2019-02-15	11	0.2		-295,000
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2019-02-15	11	0.2		-295,000
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2019-03-08	11	0.031		-100,000
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2019-03-08	11	0.031		-100,000
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2019-04-05	16	0.3		500,000
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2019-04-05	16	0.3		500,000
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2019-12-16	11	0.05		-500,000
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2019-12-16	11	0.05		-500,000
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2019-12-19	16	0.22		150,000
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2019-12-19	16	0.22		150,000
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2020-01-27	11	0.025		-500,000
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2020-01-27	11	0.025		-500,000
Inflection Resources Ltd.	Common Shares	OCP Holdings Ltd.	3	2020-06-14	00		14,750,001	
Inflection Resources Ltd.	Warrants	OCP Holdings Ltd.	3	2017-05-09	00			
Inflection Resources Ltd.	Warrants	OCP Holdings Ltd.	3	2017-05-09	00			
Inflection Resources Ltd.	Warrants	OCP Holdings Ltd.	3	2019-12-19	16	0.3		681,818
Inflection Resources Ltd.	Warrants	OCP Holdings Ltd.	3	2019-12-19	16	0.3		681,818
Inflection Resources Ltd.	Warrants	OCP Holdings Ltd.	3	2019-12-19	16	0.3		150,000
Inflection Resources Ltd.	Warrants	OCP Holdings Ltd.	3	2019-12-19	16	0.3		150,000
Inflection Resources Ltd.	Warrants	OCP Holdings Ltd.	3	2020-06-14	00		831,818	
Inovalis Real Estate Investment Trust	Units	Inovalis Real Estate Investment Trust	1	2020-08-24	38	8.08	84,475	4,000
Inovalis Real Estate Investment Trust	Units	Inovalis Real Estate Investment Trust	1	2020-08-25	38	8.1173	91,775	7,300
Inovalis Real Estate Investment Trust	Units	Inovalis Real Estate Investment Trust	1	2020-08-26	38	8.15	95,775	4,000
Inovalis Real Estate Investment Trust	Units	Inovalis Real Estate Investment Trust	1	2020-08-27	38	8.28	97,075	1,300
Inovalis Real Estate Investment Trust	Units	Inovalis Real Estate Investment Trust	1	2020-08-28	38	8.21	103,075	6,000
IntelGenx Technologies Corp.	Options	Godin, André	5	2015-07-20	50			600,000
IntelGenx Technologies Corp.	Options	Godin, André	5	2015-07-20	50		600,000	600,000
IntelGenx Technologies Corp.	Options	Godin, André	5	2020-08-21	97			-600,000
IntelGenx Technologies Corp.	Options	Godin, André	5	2020-08-21	97			-600,000
IntelGenx Technologies Corp.	Options	Godin, André	5	2020-08-21	97			-600,000
IntelGenx Technologies Corp.	Options	Godin, André	5	2020-08-21	97			600,000
IntelGenx Technologies Corp.	Options	Godin, André	5	2020-08-21	97			600,000
Intellabridge Technology Corporation	Common Shares	Eagleton, John	3, 4, 5	2020-08-26	10	0.018	9,157,181	15,000
InterRent Real Estate Investment Trust	Deferred Units	Awrey, Brian	5	2020-08-20	57		137,540	-5,000
InterRent Real Estate Investment Trust	Deferred Units	Awrey, Brian	5	2020-08-20	59		132,540	-5,000

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InterRent Real Estate Investment Trust	Trust Units	Awrey, Brian	5	2020-08-20	57		234,691	5,000
Ion Energy Ltd.	Common Shares	Haji, Ali	4, 5	2020-08-26	00		3,176,515	
Ion Energy Ltd.	Common Shares	Schloo, Hermann Peter	5	2019-04-26	00			
Ion Energy Ltd.	Common Shares	Schloo, Hermann Peter	5	2020-08-26	22		550,000	550,000
Ion Energy Ltd.	Common Shares	Tumur-Ochir, Bataa	4	2020-08-26	22		3,881,392	2,950,612
Ion Energy Ltd.	Common Shares	Waraich, Aneel Singh	4	2020-08-26	22		3,723,333	3,223,333
Ion Energy Ltd.	Common Shares	Wood, Matthew Gaden Western	4	2020-08-26	00		4,448,333	
Ivanhoe Mines Ltd.	Common Shares Class A	Sumner, Mark Eric	5	2020-08-17	00			
Ivanhoe Mines Ltd.	Options	Sumner, Mark Eric	5	2020-08-17	00			
Ivanhoe Mines Ltd.	Options	Sumner, Mark Eric	5	2020-08-17	50	5.0889	250,000	250,000
Ivanhoe Mines Ltd.	Rights Restricted Share Units	Sumner, Mark Eric	5	2020-08-17	00			
Jaguar Mining Inc.	Common Shares	Ahmed, Hashim	5	2020-08-27	37		33,459	-301,139
Jaguar Mining Inc.	Deferred Share Units (DSUs)	Ahmed, Hashim	5	2020-08-27	37		105,730	-951,572
Jaguar Mining Inc.	Options	Ahmed, Hashim	5	2016-09-06	50	0.74		177,363
Jaguar Mining Inc.	Options	Ahmed, Hashim	5	2016-09-06	50	0.74	252,363	177,363
Jaguar Mining Inc.	Options	Ahmed, Hashim	5	2019-12-18	52			-75,000
Jaguar Mining Inc.	Options	Ahmed, Hashim	5	2019-12-18	52			-75,000
Jaguar Mining Inc.	Options	Ahmed, Hashim	5	2020-08-27	37			-2,704,176
Jaguar Mining Inc.	Options	Ahmed, Hashim	5	2020-08-27	37			-2,704,176
Jaguar Mining Inc.	Options	Ahmed, Hashim	5	2020-08-27	37			-2,704,176
Jaguar Mining Inc.	Options	Ahmed, Hashim	5	2020-08-27	37			-2,704,176
Jaguar Mining Inc.	Options	Ahmed, Hashim	5	2020-08-27	37		2,701,640	-378,000
Jaguar Mining Inc.	Options	Ahmed, Hashim	5	2020-08-27	37		2,544,140	-157,500
Jaguar Mining Inc.	Options	Ahmed, Hashim	5	2020-08-27	37		2,355,464	-188,676
Jaguar Mining Inc.	Options	Ahmed, Hashim	5	2020-08-27	37		1,455,464	-900,000
Jaguar Mining Inc.	Options	Ahmed, Hashim	5	2020-08-27	37		825,464	-630,000
Jaguar Mining Inc.	Options	Ahmed, Hashim	5	2020-08-27	37		757,964	-67,500
Jaguar Mining Inc.	Options	Ahmed, Hashim	5	2020-08-27	37		598,337	-159,627
Jaguar Mining Inc.	Options	Ahmed, Hashim	5	2020-08-27	37		307,963	-290,374
Jaguar Mining Inc.	Deferred Share Units (DSUs)	de Freitas, Marina Fagundes	5	2020-08-27	37			-7,500
Jaguar Mining Inc.	Deferred Share Units (DSUs)	de Freitas, Marina Fagundes	5	2020-08-27	37			-7,500
Jaguar Mining Inc.	Deferred Share Units (DSUs)	de Freitas, Marina Fagundes	5	2020-08-27	37			-6,750
Jaguar Mining Inc.	Deferred Share Units (DSUs)	de Freitas, Marina Fagundes	5	2020-08-27	37			-6,750
Jaguar Mining Inc.	Common Shares	Ellis, John Jackson	4	2020-08-27	37		7,000	-63,000
Jaguar Mining Inc.	Deferred Share Units (DSUs)	Ellis, John Jackson	4	2020-08-27	37		80,247	-722,225
Jaguar Mining Inc.	Options	Ellis, John Jackson	4	2020-08-27	37			-333,000
Jaguar Mining Inc.	Options	Ellis, John Jackson	4	2020-08-27	37			-333,000
Jaguar Mining Inc.	Options	Ellis, John Jackson	4	2020-08-27	37		190,000	-180,000
Jaguar Mining Inc.	Options	Ellis, John Jackson	4	2020-08-27	37		37,000	-153,000
Jaguar Mining Inc.	Common Shares	Guenther, Benjamin Wayne	4, 5	2020-08-27	37		10,000	-90,000
Jaguar Mining Inc.	Deferred Share Units (DSUs)	Guenther, Benjamin Wayne	4, 5	2020-08-27	37		146,400	-1,317,600
Jaguar Mining Inc.	Options	Guenther, Benjamin Wayne	4, 5	2020-08-27	37			-985,500
Jaguar Mining Inc.	Options	Guenther, Benjamin Wayne	4, 5	2020-08-27	37			-985,500
Jaguar Mining Inc.	Options	Guenther, Benjamin Wayne	4, 5	2020-08-27	37		622,500	-472,500
Jaguar Mining Inc.	Options	Guenther, Benjamin Wayne	4, 5	2020-08-27	37		262,500	-360,000
Jaguar Mining Inc.	Options	Guenther, Benjamin Wayne	4, 5	2020-08-27	37		109,500	-153,000
Jaguar Mining Inc.	Common Shares	HILL, JONATHAN VICTOR	5	2019-08-28	57		60,667	43,667
Jaguar Mining Inc.	Common Shares	HILL, JONATHAN VICTOR	5	2020-01-24	57		86,333	25,666
Jaguar Mining Inc.	Common Shares	HILL, JONATHAN VICTOR	5	2020-04-20	57		94,667	8,334
Jaguar Mining Inc.	Common Shares	HILL, JONATHAN VICTOR	5	2020-06-09	51	0.1	147,550	52,883
Jaguar Mining Inc.	Common Shares	HILL, JONATHAN VICTOR	5	2020-06-30	51	0.5	170,213	22,663

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Jaguar Mining Inc.	Common Shares	HILL, JONATHAN VICTOR	5	2020-07-20	57		183,046	12,833
Jaguar Mining Inc.	Common Shares	HILL, JONATHAN VICTOR	5	2020-08-27	37		18,304	-164,742
Jaguar Mining Inc.	Deferred Share Units (DSUs)	HILL, JONATHAN VICTOR	5	2019-08-28	57		164,333	-43,667
Jaguar Mining Inc.	Deferred Share Units (DSUs)	HILL, JONATHAN VICTOR	5	2020-01-24	57			25,666
Jaguar Mining Inc.	Deferred Share Units (DSUs)	HILL, JONATHAN VICTOR	5	2020-01-24	57			25,666
Jaguar Mining Inc.	Deferred Share Units (DSUs)	HILL, JONATHAN VICTOR	5	2020-01-24	57		138,667	-25,666
Jaguar Mining Inc.	Deferred Share Units (DSUs)	HILL, JONATHAN VICTOR	5	2020-04-20	57		130,333	-8,334
Jaguar Mining Inc.	Deferred Share Units (DSUs)	HILL, JONATHAN VICTOR	5	2020-07-20	57		117,500	-12,833
Jaguar Mining Inc.	Deferred Share Units (DSUs)	HILL, JONATHAN VICTOR	5	2020-08-27	37		14,250	-128,250
Jaguar Mining Inc.	Options	HILL, JONATHAN VICTOR	5	2020-01-17	50			250,000
Jaguar Mining Inc.	Options	HILL, JONATHAN VICTOR	5	2020-01-17	99			-250,000
Jaguar Mining Inc.	Options	HILL, JONATHAN VICTOR	5	2020-01-17	99			-250,000
Jaguar Mining Inc.	Options	HILL, JONATHAN VICTOR	5	2020-06-08	10	0.36		-22,117
Jaguar Mining Inc.	Options	HILL, JONATHAN VICTOR	5	2020-06-08	10	0.36		-22,117
Jaguar Mining Inc.	Options	HILL, JONATHAN VICTOR	5	2020-06-30	10	0.5		22,663
Jaguar Mining Inc.	Options	HILL, JONATHAN VICTOR	5	2020-06-30	99			-22,663
Jaguar Mining Inc.	Options	HILL, JONATHAN VICTOR	5	2020-06-30	99			-22,663
Jaguar Mining Inc.	Options	HILL, JONATHAN VICTOR	5	2020-08-27	37			-671,250
Jaguar Mining Inc.	Options	HILL, JONATHAN VICTOR	5	2020-08-27	37			-671,250
Jaguar Mining Inc.	Options	HILL, JONATHAN VICTOR	5	2020-08-27	37		565,833	-180,000
Jaguar Mining Inc.	Options	HILL, JONATHAN VICTOR	5	2020-08-27	37		430,833	-135,000
Jaguar Mining Inc.	Options	HILL, JONATHAN VICTOR	5	2020-08-27	37			-225,000
Jaguar Mining Inc.	Options	HILL, JONATHAN VICTOR	5	2020-08-27	37			-225,000
Jaguar Mining Inc.	Options	HILL, JONATHAN VICTOR	5	2020-08-27	37		299,583	-131,250
Jaguar Mining Inc.	Options	HILL, JONATHAN VICTOR	5	2020-08-27	37		74,583	-225,000
Jaguar Mining Inc.	Common Shares	Miraglia, Luis Ricardo	4	2020-08-27	37		35,000	-315,000
Jaguar Mining Inc.	Deferred Share Units (DSUs)	Miraglia, Luis Ricardo	4	2020-08-27	37		102,037	-918,335
Jaguar Mining Inc.	Options	Miraglia, Luis Ricardo	4	2020-08-27	37		377,894	-71,053
Jaguar Mining Inc.	Options	Miraglia, Luis Ricardo	4	2020-08-27	37		197,894	-180,000
Jaguar Mining Inc.	Options	Miraglia, Luis Ricardo	4	2020-08-27	37		44,894	-153,000
Jaguar Mining Inc.	Deferred Share Units (DSUs)	Ramnath, Shastri Meranda	4	2020-06-10	00			
Jaguar Mining Inc.	Deferred Share Units (DSUs)	Ramnath, Shastri Meranda	4	2020-08-19	56		50,000	50,000
Jaguar Mining Inc.	Options	Ramnath, Shastri Meranda	4	2020-06-10	00			
Jaguar Mining Inc.	Options	Ramnath, Shastri Meranda	4	2020-08-19	50		85,000	85,000
Jaguar Mining Inc.	Common Shares	WENG, THOMAS SUN	4	2020-08-27	37		687	-6,184
Jaguar Mining Inc.	Deferred Share Units (DSUs)	WENG, THOMAS SUN	4	2020-08-27	37		83,214	-748,931
Jaguar Mining Inc.	Options	WENG, THOMAS SUN	4	2020-08-27	37			-333,000
Jaguar Mining Inc.	Options	WENG, THOMAS SUN	4	2020-08-27	37			-333,000
Jaguar Mining Inc.	Options	WENG, THOMAS SUN	4	2020-08-27	37		190,000	-180,000
Jaguar Mining Inc.	Options	WENG, THOMAS SUN	4	2020-08-27	37		37,000	-153,000
Jamieson Wellness Inc.	Common Shares	Snowden, Christopher	5	2020-08-20	10	37.41	156,823	-184,675
K2 Gold Corporation	Common Shares	Leigh, Jr., Frederic Wilfred Roger	4	2020-08-19	54	0.4	365,000	20,000
K2 Gold Corporation	Warrants	Leigh, Jr., Frederic Wilfred Roger	4	2020-08-19	54	0.4	60,000	-20,000
Kelso Technologies Inc.	Common Shares	Crews, Jesse Van	4	2020-08-24	10	0.59	107,125	28
Kelt Exploration Ltd.	Common Shares	Lalani, Sadiq	5	2020-08-25	10	1.665	1,650,000	23,800
Kinaxis Inc.	Common Shares	Carreiro, Paul	5	2020-08-24	51	72.51	7,005	5,000
Kinaxis Inc.	Common Shares	Carreiro, Paul	5	2020-08-24	10	200.9	2,005	-5,000
Kinaxis Inc.	Common Shares	Carreiro, Paul	5	2020-08-25	51	72.51		6,000
Kinaxis Inc.	Common Shares	Carreiro, Paul	5	2020-08-25	51	72.51		6,000

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Kinaxis Inc.	Common Shares	Carreiro, Paul	5	2020-08-25	51	72.51	4,505	2,500
Kinaxis Inc.	Common Shares	Carreiro, Paul	5	2020-08-25	10	198.67	2,005	-2,500
Kinaxis Inc.	Common Shares	Carreiro, Paul	5	2020-08-25	51	72.51	5,505	3,500
Kinaxis Inc.	Common Shares	Carreiro, Paul	5	2020-08-25	10	200.12	2,005	-3,500
Kinaxis Inc.	Common Shares	Carreiro, Paul	5	2020-08-26	51	72.51	3,005	1,000
Kinaxis Inc.	Common Shares	Carreiro, Paul	5	2020-08-26	10	202.8	2,005	-1,000
Kinaxis Inc.	Common Shares	Carreiro, Paul	5	2020-08-26	51	72.51	4,505	2,500
Kinaxis Inc.	Common Shares	Carreiro, Paul	5	2020-08-26	10	201.71	2,005	-2,500
Kinaxis Inc.	Common Shares	Carreiro, Paul	5	2020-08-26	51	72.51	4,505	2,500
Kinaxis Inc.	Common Shares	Carreiro, Paul	5	2020-08-26	10	202.21	2,005	-2,500
Kinaxis Inc.	Common Shares	Carreiro, Paul	5	2020-08-27	51	72.51	2,501	496
Kinaxis Inc.	Common Shares	Carreiro, Paul	5	2020-08-27	10	203.31	2,005	-496
Kinaxis Inc.	Options	Carreiro, Paul	5	2020-08-24	51	72.51	157,995	-5,000
Kinaxis Inc.	Options	Carreiro, Paul	5	2020-08-25	51	72.51		-6,000
Kinaxis Inc.	Options	Carreiro, Paul	5	2020-08-25	51	72.51		-6,000
Kinaxis Inc.	Options	Carreiro, Paul	5	2020-08-25	51	72.51	155,495	-2,500
Kinaxis Inc.	Options	Carreiro, Paul	5	2020-08-25	51	72.51	151,995	-3,500
Kinaxis Inc.	Options	Carreiro, Paul	5	2020-08-26	51	72.51		-1,000
Kinaxis Inc.	Options	Carreiro, Paul	5	2020-08-26	51	72.51		-1,000
Kinaxis Inc.	Options	Carreiro, Paul	5	2020-08-26	51	72.51	150,995	-1,000
Kinaxis Inc.	Options	Carreiro, Paul	5	2020-08-26	51	72.51	148,495	-2,500
Kinaxis Inc.	Options	Carreiro, Paul	5	2020-08-26	51	72.51	145,995	-2,500
Kinaxis Inc.	Options	Carreiro, Paul	5	2020-08-27	51	72.51	145,499	-496
Kinaxis Inc.	Common Shares	Muelhoefer, Jay Allan	5	2020-08-25	51	81.24	2,227	2,200
Kinaxis Inc.	Common Shares	Muelhoefer, Jay Allan	5	2020-08-25	10	201	27	-2,200
Kinaxis Inc.	Common Shares	Muelhoefer, Jay Allan	5	2020-08-26	51	81.24	22,827	22,800
Kinaxis Inc.	Common Shares	Muelhoefer, Jay Allan	5	2020-08-26	10	201	27	-22,800
Kinaxis Inc.	Options	Muelhoefer, Jay Allan	5	2020-08-25	51	81.24	115,924	-2,200
Kinaxis Inc.	Options	Muelhoefer, Jay Allan	5	2020-08-26	51	81.24	93,124	-22,800
Kootenay Silver Inc.	Common Shares	2176423 Ontario Ltd.	3	2020-08-24	16	0.4	33,750,000	2,500,000
Kootenay Silver Inc.	Warrants	2176423 Ontario Ltd.	3	2020-08-24	16	0.55	16,875,000	1,250,000
Kootenay Silver Inc.	Common Shares	Sprott, Eric S.	3	2020-08-24	16	0.4	33,750,000	2,500,000
Kootenay Silver Inc.	Warrants	Sprott, Eric S.	3	2020-08-24	16	0.55	16,875,000	1,250,000
LeanLife Health Inc.	Common Shares	Mah, Gavin Foster	5	2020-06-01	00			
LeanLife Health Inc.	Common Shares	Mah, Gavin Foster	5	2020-08-21	10	0.065	100,000	100,000
LeanLife Health Inc.	Common Shares	Mah, Gavin Foster	5	2020-08-21	10	0.06	250,000	150,000
LeanLife Health Inc.	Common Shares	Mah, Gavin Foster	5	2020-08-24	10	0.06	350,000	100,000
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Common Shares	Dellelce, Perry Nicholas	4	2020-04-29	00			
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Common Shares	Dellelce, Perry Nicholas	4	2020-04-29	22	0.25	759,458	759,458
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Common Shares	Dellelce, Perry Nicholas	4	2020-08-21	16	0.015	7,426,124	6,666,666
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Warrants	Dellelce, Perry Nicholas	4	2020-04-29	00			
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Warrants	Dellelce, Perry Nicholas	4	2020-04-29	22	0.38	379,729	379,729
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Warrants	Dellelce, Perry Nicholas	4	2020-08-21	16	0.05	7,046,395	6,666,666
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Common Shares	Hybrid Financial Ltd.	3	2020-08-21	00		300,000	
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Common Shares	Hybrid Financial Ltd.	3	2020-08-21	16	0.015	20,300,000	20,000,000

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Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Warrants	Hybrid Financial Ltd.	3	2020-08-21	00		150,000	
Lendified Holdings Inc. (formerly Hampton Bay Capital Inc.)	Warrants	Hybrid Financial Ltd.	3	2020-08-21	16	0.05	20,150,000	20,000,000
Leucrotta Exploration Inc.	Options	Chicoine, Nolan Gregory	5	2020-08-28	50	0.6	1,527,000	650,000
Leucrotta Exploration Inc.	Special Warrants Performance Warrants	Chicoine, Nolan Gregory	5	2020-08-16	55	1.7	0	-575,000
Leucrotta Exploration Inc.	Options	Cochrane, Peter James Roy	5	2020-08-28	50	0.6	1,334,000	550,000
Leucrotta Exploration Inc.	Special Warrants Performance Warrants	Cochrane, Peter James Roy	5	2020-08-16	55	1.7	0	-500,000
Leucrotta Exploration Inc.	Options	Cowie, Donald	4	2020-08-28	50	0.6	340,000	120,000
Leucrotta Exploration Inc.	Special Warrants Performance Warrants	Cowie, Donald	4	2020-08-16	55	1.7	0	-150,000
Leucrotta Exploration Inc.	Common Shares	Disbrow, Robert	3	2020-08-21	10	0.67	9,652,900	10,000
Leucrotta Exploration Inc.	Options	Eckert, Helmut	5	2020-08-28	50	0.6	1,427,000	550,000
Leucrotta Exploration Inc.	Special Warrants Performance Warrants	Eckert, Helmut	5	2020-08-16	55	1.7	0	-575,000
Leucrotta Exploration Inc.	Options	Gilbert, Daryl Harvey	4	2020-08-28	50	0.6	340,000	120,000
Leucrotta Exploration Inc.	Special Warrants Performance Warrants	Gilbert, Daryl Harvey	4	2020-08-16	55	1.7	0	-150,000
Leucrotta Exploration Inc.	Options	Johnston, Kelvin	4	2020-08-28	50	0.6	340,000	120,000
Leucrotta Exploration Inc.	Special Warrants Performance Warrants	Johnston, Kelvin	4	2020-08-16	55	1.7	0	-150,000
Leucrotta Exploration Inc.	Options	Krausert, Brian Murray	4	2020-08-28	50	0.6	430,000	120,000
Leucrotta Exploration Inc.	Special Warrants Performance Warrants	Krausert, Brian Murray	4	2020-08-16	55	1.7	0	-150,000
Leucrotta Exploration Inc.	Options	Medvedic, Tom	4	2020-08-28	50	0.6	340,000	120,000
Leucrotta Exploration Inc.	Special Warrants Performance Warrants	Medvedic, Tom	4	2020-08-16	55	1.7	0	-150,000
Leucrotta Exploration Inc.	Options	Peterson, Greg	5	2020-08-28	50	0.6	120,000	25,000
Leucrotta Exploration Inc.	Special Warrants Performance Warrants	Peterson, Greg	5	2020-08-16	55	1.7	0	-15,000
Leucrotta Exploration Inc.	Options	Sereda, Richard Douglas	5	2020-08-28	50	0.6	1,770,000	650,000
Leucrotta Exploration Inc.	Special Warrants Performance Warrants	Sereda, Richard Douglas	5	2020-08-16	55	1.7	0	-750,000
Leucrotta Exploration Inc.	Options	Trudeau, Terry	5	2020-08-28	50	0.6	2,801,000	1,100,000
Leucrotta Exploration Inc.	Special Warrants Performance Warrants	Trudeau, Terry	5	2020-08-16	54	1.7	0	-1,150,000
Leucrotta Exploration Inc.	Common Shares	Vejvoda, Josef	4	2020-08-25	00		141,200	
Leucrotta Exploration Inc.	Common Shares	Vejvoda, Josef	4	2020-08-25	00		12,283,224	
Leucrotta Exploration Inc.	Options	Vejvoda, Josef	4	2020-08-25	00			
Leucrotta Exploration Inc.	Options	Vejvoda, Josef	4	2020-08-28	50		120,000	120,000
Leucrotta Exploration Inc.	Options	Zakresky, Robert John	5	2020-08-28	50	0.6	2,801,000	1,100,000
Leucrotta Exploration Inc.	Special Warrants Performance Warrants	Zakresky, Robert John	5	2020-08-16	55	1.7	0	-1,150,000
Lightspeed POS Inc.	Options	Bettencourt, Sahar	5	2020-08-24	00		161,734	
Lightspeed POS Inc.	Rights Restricted stock units	Bettencourt, Sahar	5	2020-08-24	00		3,868	
Lightspeed POS Inc.	Subordinate Voting Shares	Bettencourt, Sahar	5	2020-08-24	00			
Lightspeed POS Inc.	Options	Levac, Eric	5	2020-08-24	00		14,724	
Lightspeed POS Inc.	Rights Restricted stock units	Levac, Eric	5	2020-08-24	00		4,854	
Lightspeed POS Inc.	Subordinate Voting Shares	Levac, Eric	5	2020-08-24	00			
Lions Bay Capital Inc.	Common Shares	Byrne, John Joseph	3, 4, 5	2020-07-21	10	0.03	476,000	77,000
Lions Bay Capital Inc.	Common Shares	Byrne, John Joseph	3, 4, 5	2020-07-23	10	0.03	1,476,000	500,000
Lions Bay Capital Inc.	Common Shares	Byrne, John Joseph	3, 4, 5	2020-07-29	10	0.03	1,676,000	200,000
Lions Bay Capital Inc.	Common Shares	Byrne, John Joseph	3, 4, 5	2020-07-31	10	0.03	1,697,000	21,000
Lions Bay Capital Inc.	Common Shares	Byrne, John Joseph	3, 4, 5	2020-08-04	10	0.0345	1,902,000	205,000
Lions Bay Capital Inc.	Common Shares	Byrne, John Joseph	3, 4, 5	2020-08-04	10	0.035	1,997,000	95,000

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Lions Bay Capital Inc.	Common Shares	Byrne, John Joseph	3, 4, 5	2020-08-20	10	0.025	2,197,000	200,000
Lions Bay Capital Inc.	Common Shares	Byrne, John Joseph	3, 4, 5	2020-08-26	10	0.03	2,397,000	200,000
LIONS GATE ENTERTAINMENT CORP.	Non-Voting Shares Class B	Crawford, Gordon	4	2020-08-18	10	7.992	466,675	42,740
LIONS GATE ENTERTAINMENT CORP.	Non-Voting Shares Class B	Crawford, Gordon	4	2020-08-24	10	8.433	492,187	25,512
LIONS GATE ENTERTAINMENT CORP.	Non-Voting Shares Class B	Crawford, Gordon	4	2020-08-25	10	8.511	516,675	24,488
LIONS GATE ENTERTAINMENT CORP.	Rights Share Appreciation	Feltheimer, Jon Henry	4, 5	2020-08-21	56		2,418,245	2,000,000
Loblaw Companies Limited	Common Shares	George Weston Limited	3	2020-08-24	38	71.13	1,798,081	-96,125
Loblaw Companies Limited	Common Shares	George Weston Limited	3	2020-08-25	38	70.33	1,699,968	-98,113
Loblaw Companies Limited	Common Shares	George Weston Limited	3	2020-08-26	38	69.68	1,625,306	-74,662
Loblaw Companies Limited	Common Shares	George Weston Limited	3	2020-08-27	38	69.81	1,538,095	-87,211
Loblaw Companies Limited	Common Shares	George Weston Limited	3	2020-08-28	38	68.4	1,450,884	-87,211
Lundin Gold Inc.	Common Shares	Colman, Sheila Margaret	5	2020-08-27	10	10.9	1,325	1,325
Lundin Gold Inc.	Common Shares	Newcrest Mining Limited	3	2020-08-25	11	11.59	73,579,979	75,834
MacDonald Mines Exploration Ltd.	Options	Boiridy, Mia Ingrid	5	2020-08-21	50		900,000	350,000
MacDonald Mines Exploration Ltd.	Options	Dubreuil, Patrice Simon	4	2020-08-21	50		1,300,000	400,000
MacDonald Mines Exploration Ltd.	Options	Fitzmaurice, Fiona	5	2020-08-21	50		1,040,000	500,000
MacDonald Mines Exploration Ltd.	Options	Tanas, Kevin Michael	4	2020-08-21	50		1,800,000	400,000
MacDonald Mines Exploration Ltd.	Options	Yarie, Quentin	4, 5	2020-08-21	50		5,905,000	700,000
Madison Pacific Properties Inc.	Common Shares Class B Voting	Madison Venture Corporation	3	2020-08-28	11	3.983	2,358,399	296,100
Magellan Aerospace Corporation	Common Shares	Magellan Aerospace Corporation	1	2020-08-19	38	7.6	200	200
Magellan Aerospace Corporation	Common Shares	Magellan Aerospace Corporation	1	2020-08-24	38	7.5886	2,300	2,100
Magellan Aerospace Corporation	Common Shares	Magellan Aerospace Corporation	1	2020-08-25	38	7.5315	8,500	6,200
Magellan Aerospace Corporation	Common Shares	Magellan Aerospace Corporation	1	2020-08-26	38	7.544	12,100	3,600
Magellan Aerospace Corporation	Common Shares	Magellan Aerospace Corporation	1	2020-08-27	38	7.5925	13,300	1,200
Magnetic North Acquisition Corp. (Formerly Black Bull Resources Inc.)	Options	Tran, Ha Thi	5	2020-08-24	00			
Magnetic North Acquisition Corp. (Formerly Black Bull Resources Inc.)	Options	Tran, Ha Thi	5	2020-08-24	52	0.65	400,000	400,000
Magnetic North Acquisition Corp. (Formerly Black Bull Resources Inc.)	Options	Tran, Ha Thi	5	2020-08-25	00			
Mainstream Minerals Corporation	Common Shares	Laviolette, Denis Roland	3	2020-08-14	00		1,800,000	
Mandalay Resources Corporation	Common Shares	AZVALOR ASSET MANAGEMENT SGIIC	3	2020-08-20	10		234,428	-5,000
Mandalay Resources Corporation	Common Shares	AZVALOR ASSET MANAGEMENT SGIIC	3	2020-08-21	10		229,428	-5,000
Mandalay Resources Corporation	Common Shares	AZVALOR ASSET MANAGEMENT SGIIC	3	2020-08-24	10		224,428	-5,000
Manitou Gold Inc.	Common Shares	Dubreuil, Patrice Simon	5	2020-08-25	10	0.06	7,222,061	250,000
Manulife Financial Corporation	Common Shares	Doughty, Michael James	7, 5	2020-06-30	30		4,065	1,346
Manulife Financial Corporation	Common Shares	Doughty, Michael James	7, 5	2020-06-30	30		4,106	41
Manulife Financial Corporation	Common Shares	Forbes, Cindy Lou	5	2020-06-30	30		1,346	1,346
Manulife Financial Corporation	Common Shares	Forbes, Cindy Lou	5	2020-06-30	30		1,366	20

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Manulife Financial Corporation	Common Shares	Gori, Rocco	4, 5	2020-06-30	30		309,345	21,995
Manulife Financial Corporation	Common Shares	Gori, Rocco	4, 5	2020-06-30	30		309,675	330
Manulife Financial Corporation	Common Shares	Harrison, Marianne	7, 5	2020-06-30	30		7,944	7,944
Manulife Financial Corporation	Common Shares	Harrison, Marianne	7, 5	2020-06-30	30		8,044	100
Manulife Financial Corporation	Common Shares	Hartz, Scott	5	2020-06-30	30		54,465	2,639
Manulife Financial Corporation	Common Shares	Hartz, Scott	5	2020-06-30	30		54,513	48
Manulife Financial Corporation	Common Shares	Hirji, Rahim	5	2020-06-30	30		1,838	1,709
Manulife Financial Corporation	Common Shares	Hirji, Rahim	5	2020-06-30	30		1,864	26
Manulife Financial Corporation	Common Shares	Irshad, Naveed	5	2018-01-01	00			
Manulife Financial Corporation	Common Shares	Irshad, Naveed	5	2020-06-30	30		1,346	1,346
Manulife Financial Corporation	Common Shares	Irshad, Naveed	5	2020-06-30	30		1,366	20
Manulife Financial Corporation	Common Shares	Kalita von dem Hagen, Halina	5	2020-06-30	30		1,456	1,456
Manulife Financial Corporation	Common Shares	Kalita von dem Hagen, Halina	5	2020-06-30	30		1,477	21
Manulife Financial Corporation	Common Shares	Lorentz, Paul	5	2020-06-30	30		16,685	2,990
Manulife Financial Corporation	Common Shares	Lorentz, Paul	5	2020-06-30	30		16,754	69
Manulife Financial Corporation	Common Shares	Lorentz, Paul	5	2020-06-30	30		16,910	156
Manulife Financial Corporation	Common Shares	MacInnis, Matthew Lyman	7	2020-06-30	30		868	868
Manulife Financial Corporation	Common Shares	MacInnis, Matthew Lyman	7	2020-06-30	30		881	13
Manulife Financial Corporation	Common Shares	Springer-Haynes, Renee	7	2020-06-30	30		4,509	530
Manulife Financial Corporation	Common Shares	Springer-Haynes, Renee	7	2020-06-30	30		4,565	56
Manulife Financial Corporation	Common Shares	Tingle, Brooks	7	2020-06-30	30		32,770	1,394
Manulife Financial Corporation	Common Shares	Tingle, Brooks	7	2020-06-30	30		32,787	17
Manulife Financial Corporation	Common Shares	Witherington, Philip James	7, 5	2020-06-30	30		7,941	7,941
Manulife Financial Corporation	Common Shares	Witherington, Philip James	7, 5	2020-06-30	30		8,060	119
Manulife Financial Corporation	Common Shares	Wong, Henry	7	2020-06-30	30		1,394	1,394
Manulife Financial Corporation	Common Shares	Wong, Henry	7	2020-06-30	30		1,411	17
Marble Financial Inc.	Common Shares	Marrandino, Michele	3, 4, 5	2020-08-27	10	0.185	2,284,986	21,500
Marble Financial Inc.	Common Shares	Scharfe, Jason Wesley	4	2020-08-27	10	0.19	1,621,500	80,000
Marble Financial Inc.	Common Shares	Scharfe, Jason Wesley	4	2020-08-27	10	0.19	1,636,500	15,000
Margaux Resources Ltd.	Options	Gladwin, Kaesy Sean	5	2019-11-01	00			
Margaux Resources Ltd.	Options	Jin, Wenhong	4	2020-06-01	00			
Margaux Resources Ltd.	Options	Jin, Wenhong	4	2020-06-01	00			
Margaux Resources Ltd.	Options	Jin, Wenhong	4	2020-08-27	00			
Margaux Resources Ltd.	Options	Jin, Wenhong	4	2020-08-27	00			
Margaux Resources Ltd.	Options	Jin, Wenhong	4	2020-08-27	00			
Margaux Resources Ltd.	Options	Jin, Wenhong	4	2020-08-28	50	0.15	600,000	600,000
Margaux Resources Ltd.	Options	Letwin, James Alan	4	2020-08-28	50		2,295,000	1,000,000
Margaux Resources Ltd.	Options	Letwin, Stephen Joseph James	4	2020-08-28	50		1,695,000	700,000

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Margaux Resources Ltd.	Options	NGUYEN, DON	5	2020-08-28	50		435,000	150,000
Margaux Resources Ltd.	Common Shares	Wildsky Resources Inc.	3	2020-03-25	00		34,920,000	
Martinrea International Inc.	Options Options to purchase common shares	Olson, Fred Donald	4	2020-08-24	59	7.33	104,500	-25,000
Mawson Gold Limited	Common Shares	Ahola, Noora	4	2020-08-24	10	0.51	275,000	-5,000
MCAN Mortgage Corporation	Performance Share Units	BUCK, AVISH	5	2020-06-30	30	12.565	1,132	29
MCAN Mortgage Corporation	Restricted Share Units	BUCK, AVISH	5	2020-06-30	30	12.565	1,132	29
MCAN Mortgage Corporation	Common Shares	Cipollone, Floriana	5	2020-06-01	00			
MCAN Mortgage Corporation	Common Shares	Cipollone, Floriana	5	2020-06-29	30	12.427	91	91
MCAN Mortgage Corporation	Common Shares	Cipollone, Floriana	5	2020-07-14	30	13.316	175	84
MCAN Mortgage Corporation	Common Shares	Cipollone, Floriana	5	2020-07-30	30	13.532	258	83
MCAN Mortgage Corporation	Common Shares	Cipollone, Floriana	5	2020-08-14	30	13.97	338	80
MCAN Mortgage Corporation	Performance Share Units	Cipollone, Floriana	5	2020-06-30	30	12.565	3,179	84
MCAN Mortgage Corporation	Restricted Share Units	Cipollone, Floriana	5	2020-06-30	30	12.565	3,179	84
MCAN Mortgage Corporation	Performance Deferred Share Units	Pinto, Sylvia	5	2020-03-30	30	11.145		64
MCAN Mortgage Corporation	Performance Deferred Share Units	Pinto, Sylvia	5	2020-03-30	30	11.145	4,498	38
MCAN Mortgage Corporation	Performance Deferred Share Units	Pinto, Sylvia	5	2020-03-30	30	11.145	4,531	33
MCAN Mortgage Corporation	Performance Deferred Share Units	Pinto, Sylvia	5	2020-06-30	30	12.565	4,590	59
MCAN Mortgage Corporation	Performance Deferred Share Units	Pinto, Sylvia	5	2020-06-30	30	12.565	4,625	35
MCAN Mortgage Corporation	Performance Deferred Share Units	Pinto, Sylvia	5	2020-06-30	30	12.565	4,655	30
MCAN Mortgage Corporation	Restricted Share Units	Pinto, Sylvia	5	2020-03-30	30	12.565		65
MCAN Mortgage Corporation	Restricted Share Units	Pinto, Sylvia	5	2020-03-30	30	12.565		65
MCAN Mortgage Corporation	Restricted Share Units	Pinto, Sylvia	5	2020-03-30	30	11.145	3,509	71
MCAN Mortgage Corporation	Restricted Share Units	Pinto, Sylvia	5	2020-03-30	30	11.145	3,543	34
MCAN Mortgage Corporation	Restricted Share Units	Pinto, Sylvia	5	2020-03-30	30	12.565		65
MCAN Mortgage Corporation	Restricted Share Units	Pinto, Sylvia	5	2020-06-30	30	12.565	3,608	65
MCAN Mortgage Corporation	Restricted Share Units	Pinto, Sylvia	5	2020-06-30	30	12.565	3,638	30
MCAN Mortgage Corporation	Common Shares	Serra, Derek	5	2020-08-20	00		3,984	
MCAN Mortgage Corporation	Performance Share Units	Serra, Derek	5	2020-08-20	00		3,961	
MCAN Mortgage Corporation	Restricted Share Units	Serra, Derek	5	2020-08-20	00		3,961	
MCAN Mortgage Corporation	Performance Share Units	Weaver, Karen H.	4, 5	2020-06-30	30	12.565	17,205	290
MCAN Mortgage Corporation	Performance Share Units	Weaver, Karen H.	4, 5	2020-06-30	30	12.565	17,211	6
MCAN Mortgage Corporation	Performance Share Units	Weaver, Karen H.	4, 5	2020-06-30	30	12.565	17,373	162
MCAN Mortgage Corporation	Restricted Share Units	Weaver, Karen H.	4, 5	2020-06-30	30	12.565	16,838	203
MCAN Mortgage Corporation	Restricted Share Units	Weaver, Karen H.	4, 5	2020-06-30	30	12.565	16,842	4
MCAN Mortgage Corporation	Restricted Share Units	Weaver, Karen H.	4, 5	2020-06-30	30	12.565	17,085	243

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McChip Resources Inc	Options	Bolton, Douglas Clifford	4	2018-10-04	00			
McChip Resources Inc	Options	Bolton, Douglas Clifford	4	2020-08-27	50	0.45	50,000	50,000
Medcolcanna Organics Inc.	Common Shares	Herrera Assayag, Daniel	5	2020-08-26	10	0.065	760,000	20,000
Medexus Pharmaceuticals Inc. (formerly Pediapharm Inc.)	Rights Restricted Share Units	Gravel, Benoit	4	2020-08-24	56			10,126
Medexus Pharmaceuticals Inc. (formerly Pediapharm Inc.)	Rights Restricted Share Units	Gravel, Benoit	4	2020-08-24	56			10,126
Medexus Pharmaceuticals Inc. (formerly Pediapharm Inc.)	Rights Restricted Share Units	Gravel, Benoit	4	2020-08-24	56		19,014	10,126
Medexus Pharmaceuticals Inc. (formerly Pediapharm Inc.)	Rights Restricted Share Units	Gulfo, Adele Madelyn	4	2020-08-24	56		11,515	5,063
Medexus Pharmaceuticals Inc. (formerly Pediapharm Inc.)	Rights Restricted Share Units	Mueller, Mike	4	2020-08-24	56		19,014	10,126
Medexus Pharmaceuticals Inc. (formerly Pediapharm Inc.)	Rights Restricted Share Units	Nelson, Stephen William	4	2020-08-24	56		19,014	10,126
Medexus Pharmaceuticals Inc. (formerly Pediapharm Inc.)	Common Shares	Tate, Glenn	7	2020-08-27	10	3.2	16,009	100
Medexus Pharmaceuticals Inc. (formerly Pediapharm Inc.)	Rights Restricted Share Units	van der Velden, Peter	4	2020-08-24	56			13,924
Medexus Pharmaceuticals Inc. (formerly Pediapharm Inc.)	Rights Restricted Share Units	van der Velden, Peter	4	2020-08-24	56			13,924
Medexus Pharmaceuticals Inc. (formerly Pediapharm Inc.)	Rights Restricted Share Units	van der Velden, Peter	4	2020-08-24	56		26,146	13,924
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-08-12	10	0.24	2,526,097	-31,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-08-12	10	0.235	2,448,097	-78,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-08-12	10	0.2375	2,444,597	-3,500
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-08-12	10	0.2358	2,443,097	-1,500
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-08-12	10	0.245	2,438,097	-5,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-08-12	10	0.2425	2,424,097	-14,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-08-12	10	0.2433	2,422,597	-1,500
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-08-12	10	0.23	2,315,097	-107,500
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-08-13	10	0.235	2,214,347	-100,750
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-08-13	10	0.23	2,072,597	-141,750
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-08-13	10	0.2341	2,065,097	-7,500
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-08-14	10	0.23	1,989,597	-75,500

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MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-08-14	10	0.24	1,989,097	-500
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Bierman, Adam Nathaniel	4	2020-08-14	10	0.235	1,984,097	-5,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-10	10	0.23	5,898,655	-58,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-11	10	0.24	5,776,655	-122,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-11	10	0.235	5,729,655	-47,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-11	11	0.25		-12,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-11	11	0.25		-12,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-11	10	0.245	5,711,655	-18,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-11	10	0.23	5,710,655	-1,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-11	10	0.25	5,698,655	-12,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-12	10	0.2425	5,684,655	-14,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-12	10	0.2437	5,683,655	-1,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-12	10	0.2412	5,682,655	-1,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-12	10	0.23	5,571,155	-111,500
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-12	10	0.235	5,488,655	-82,500
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-12	10	0.2375	5,483,155	-5,500
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-12	10	0.2362	5,482,155	-1,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-12	10	0.24	5,454,655	-27,500
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-12	10	0.245	5,448,655	-6,000
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-13	10	0.235	5,347,905	-100,750
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-13	10	0.23	5,206,155	-141,750
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-13	10	0.2341	5,198,655	-7,500
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-14	10	0.25	5,122,155	-76,500

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MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-14	10	0.24	5,121,655	-500
MedMen Enterprises Inc. (formerly Ladera Ventures Corp.)	MedMen Enterprises Inc. Class B Subordinate Voting Shares	Modlin, Andrew Max	4, 5	2020-08-14	10	0.235	5,115,155	-6,500
Melcor Developments Ltd.	Common Shares	Melcor Developments Ltd.	1	2020-08-21	38	7.2875	1,000	1,000
Melcor Developments Ltd.	Common Shares	Melcor Developments Ltd.	1	2020-08-24	38	7.18	2,000	1,000
Melcor Developments Ltd.	Common Shares	Melcor Developments Ltd.	1	2020-08-25	38	7.09	3,000	1,000
Melcor Developments Ltd.	Common Shares	Melcor Developments Ltd.	1	2020-08-26	38	6.939	4,000	1,000
Melcor Developments Ltd.	Common Shares	Melcor Developments Ltd.	1	2020-08-27	38	6.84	5,000	1,000
Melcor Developments Ltd.	Common Shares	Melcor Developments Ltd.	1	2020-08-28	38	6.76	6,000	1,000
Melcor Developments Ltd.	Common Shares	Melton, Andrew John	3, 4	2020-08-25	10	7.079	17,667	6,000
Melcor Real Estate Investment Trust	Trust Units	Melton, Andrew John	6	2020-08-25	10	3.938	116,500	4,000
Metalla Royalty & Streaming Ltd.	Common Shares	Beeby, James	4	2020-08-27	10	8.7	10,805	-6,250
Metalla Royalty & Streaming Ltd.	Common Shares	Heath, Brett	4, 5	2020-08-25	10	10.76	1,077,341	500
Metalla Royalty & Streaming Ltd.	Common Shares	Tucker, E.B.	4	2020-08-25	10	8.06	272,156	200
Metalla Royalty & Streaming Ltd.	Common Shares	Tucker, E.B.	4	2020-08-25	90		302,906	30,750
Metalla Royalty & Streaming Ltd.	Common Shares	Tucker, E.B.	4	2020-08-25	90		0	-30,750
Methanex Corporation	Common Shares	M&G Investment Management Limited	3	2020-08-24	10	21.427	4,452,089	-1,105
Metro inc.	Unités d'actions différées/Deferred Stock Units	Bertrand, Maryse	4	2020-08-24	56	60.54		320
Metro inc.	Unités d'actions différées/Deferred Stock Units	Bertrand, Maryse	4	2020-08-24	56	60.54		320
Metro inc.	Unités d'actions différées/Deferred Stock Units	Bertrand, Maryse	4	2020-08-24	35	56.1		35
Metro inc.	Unités d'actions différées/Deferred Stock Units	Bertrand, Maryse	4	2020-08-24	35	56.1		35
Metro inc.	Unités d'actions différées/Deferred Stock Units	Bertrand, Maryse	4	2020-08-24	56	60.54	9,131	320
Metro inc.	Unités d'actions différées/Deferred Stock Units	Bertrand, Maryse	4	2020-08-24	35	56.1	9,166	35
Metro inc.	Unités d'actions différées/Deferred Stock Units	Boivin, Pierre	4	2020-08-24	56	60.54	1,705	640
Metro inc.	Unités d'actions différées/Deferred Stock Units	Boivin, Pierre	4	2020-08-24	35	56.1	1,709	4
Metro inc.	Unités d'actions différées/Deferred Stock Units	Coutu, François Jean	4	2020-08-24	56	60.54	1,955	589
Metro inc.	Unités d'actions différées/Deferred Stock Units	Coutu, François Jean	4	2020-08-24	35	56.1	1,960	5
Metro inc.	Unités d'actions différées/Deferred Stock Units	Coutu, Michel	4	2020-08-24	56	60.54	4,496	589
Metro inc.	Unités d'actions différées/Deferred Stock Units	Coutu, Michel	4	2020-08-24	35	56.1	4,512	16
Metro inc.	Unités d'actions différées/Deferred Stock Units	Coyles, Stephanie	4	2020-08-24	56	60.54	13,276	589
Metro inc.	Unités d'actions différées/Deferred Stock Units	Coyles, Stephanie	4	2020-08-24	35	56.1	13,327	51

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Metro inc.	Unités d'actions différées/Deferred Stock Units	Dussault, Claude	4	2020-08-24	56	60.54	40,791	346
Metro inc.	Unités d'actions différées/Deferred Stock Units	Dussault, Claude	4	2020-08-24	35	56.1	40,953	162
Metro inc.	Unités d'actions différées/Deferred Stock Units	Goodman, Russell Andrew	4	2020-08-24	56	60.54	12,327	371
Metro inc.	Unités d'actions différées/Deferred Stock Units	Goodman, Russell Andrew	4	2020-08-24	35	56.1	12,375	48
Metro inc.	Unités d'actions différées/Deferred Stock Units	GUAY, Marc	4	2020-08-24	56	60.54	9,034	640
Metro inc.	Unités d'actions différées/Deferred Stock Units	GUAY, Marc	4	2020-08-24	35	56.1	9,068	34
Metro inc.	Unités d'actions différées/Deferred Stock Units	HAUB, Christian W.E.	4	2020-08-24	56	60.54	57,700	589
Metro inc.	Unités d'actions différées/Deferred Stock Units	HAUB, Christian W.E.	4	2020-08-24	35	56.1	57,929	229
Metro inc.	Unités d'actions différées/Deferred Stock Units	Magee, Christine	4	2020-08-24	56	60.54	10,553	589
Metro inc.	Unités d'actions différées/Deferred Stock Units	Magee, Christine	4	2020-08-24	35	56.1	10,593	40
Metro inc.	Unités d'actions différées/Deferred Stock Units	Raymond, Réal	4	2020-08-24	56	60.54	41,242	678
Metro inc.	Unités d'actions différées/Deferred Stock Units	Raymond, Réal	4	2020-08-24	35	56.1	41,405	163
Metro inc.	Unités d'actions différées/Deferred Stock Units	Rivard, Line	4	2020-08-24	56	60.54	18,312	640
Metro inc.	Unités d'actions différées/Deferred Stock Units	Rivard, Line	4	2020-08-24	35	56.1	18,383	71
Micromem Technologies Inc.	Options	Fuda, Diana	5	2020-08-20	52		215,000	-390,000
Micromem Technologies Inc.	Options	Fuda, Joseph	4, 5	2020-08-20	52		900,000	-22,500
Micromem Technologies Inc.	Options	Khan, Bash	5	2020-08-20	52		225,000	-160,000
Micromem Technologies Inc.	Options	McGroarty, Martha	5	2020-08-20	52		250,000	-180,000
Midas Gold Corp.	Common Shares	Mentzer, Andrew Jefferson	4	2018-01-08	00			
Midas Gold Corp.	Common Shares	Mentzer, Andrew Jefferson	4	2020-08-19	51	0.62	13,750	13,750
Midas Gold Corp.	Common Shares	Mentzer, Andrew Jefferson	4	2020-08-19	10		0	-13,750
Midas Gold Corp.	Common Shares	Mentzer, Andrew Jefferson	4	2020-08-19	51	0.59	30,000	30,000
Midas Gold Corp.	Common Shares	Mentzer, Andrew Jefferson	4	2020-08-19	10		0	-30,000
Midas Gold Corp.	Options	Mentzer, Andrew Jefferson	4	2020-08-19	51	0.62	131,250	-13,750
Midas Gold Corp.	Options	Mentzer, Andrew Jefferson	4	2020-08-19	51	0.59	101,250	-30,000
Midas Gold Corp.	Common Shares	Morgans, Darren Paul	5	2020-08-28	51		105,000	35,000
Midas Gold Corp.	Common Shares	Morgans, Darren Paul	5	2020-08-28	10		70,000	-35,000
Midas Gold Corp.	Options	Morgans, Darren Paul	5	2020-08-28	51		525,000	-35,000
Midas Gold Corp.	Common Shares	Nixon, Peter	4	2020-08-28	10	1.7771	30,600	-85,000
Middlefield Global Real Asset Fund	Trust Units	Middlefield Global Real Asset Fund	1	2020-08-21	38	9.0975	782,300	400
Middlefield Global Real Asset Fund	Trust Units	Middlefield Global Real Asset Fund	1	2020-08-24	38	9.1233	783,200	900
Middlefield Global Real Asset Fund	Trust Units	Middlefield Global Real Asset Fund	1	2020-08-25	38	9.1125	784,400	1,200
Middlefield Global Real Asset Fund	Trust Units	Middlefield Global Real Asset Fund	1	2020-08-26	38	9.07	784,700	300
MINT Income Fund	Trust Units	MINT Income Fund	1	2020-08-24	38	5.23	71,774,251	300

Insider Reporting

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Mogo Inc. (formerly, Difference Capital Financial Inc.)	Common Shares	Feller, David Marshall	4, 5	2020-08-24	97		1,771,256	5,000
Mogo Inc. (formerly, Difference Capital Financial Inc.)	Rights (Restricted Share Units)	Feller, David Marshall	4, 5	2020-08-24	97		15,000	-5,000
Mogo Inc. (formerly, Difference Capital Financial Inc.)	Common Shares	Feller, Gregory Dean	4, 5	2020-08-24	97		910,359	5,000
Mogo Inc. (formerly, Difference Capital Financial Inc.)	Rights (Restricted Share Units)	Feller, Gregory Dean	4, 5	2020-08-24	97		15,000	-5,000
Montero Mining and Exploration Ltd.	Common Shares	Thomson, Andrew	4	2020-08-24	10	0.095	451,200	2,500
Montero Mining and Exploration Ltd.	Common Shares	Thomson, Andrew	4	2020-08-25	10	0.105	491,200	40,000
Montero Mining and Exploration Ltd.	Common Shares	Thomson, Andrew	4	2020-08-24	10	10.5		5,000
Montero Mining and Exploration Ltd.	Common Shares	Thomson, Andrew	4	2020-08-24	10	0.105	178,000	5,000
Montero Mining and Exploration Ltd.	Common Shares	Thomson, Andrew	4	2020-08-24	10	0.095	198,000	20,000
Montero Mining and Exploration Ltd.	Common Shares	Thomson, Andrew	4	2020-08-25	10	0.105	227,200	29,200
Montero Mining and Exploration Ltd.	Common Shares	Thomson, Andrew	4	2020-08-28	10	0.13	247,200	20,000
Montero Mining and Exploration Ltd.	Common Shares	Thomson, Andrew	4	2020-08-24	10	0.105	174,500	65,000
Morguard North American Residential Real Estate Investment Trust	Trust Units	Leiderman, Mel	4	2020-08-27	10	15.63	12,500	5,000
Morneau Shepell Inc.	Common Shares	Ponder, Dale Rosa Winnifred	4	2016-02-09	00			
Morneau Shepell Inc.	Common Shares	Ponder, Dale Rosa Winnifred	4	2020-08-24	10	28.91	1,000	1,000
MTY Food Group Inc.	Common Shares	Lefebvre, Eric	4, 5	2020-08-24	10	30.536	8,109	2,000
Mullen Group Ltd.	Common Shares	McGinley, Christine Ellen	4	2020-08-28	10	9.89	13,687	415
Mullen Group Ltd.	Common Shares	McGinley, Christine Ellen	4	2020-08-28	10	9.87	14,317	630
Mullen Group Ltd.	Common Shares	Mullen Group Ltd.	1	2020-08-21	38	10.054	514,500	18,500
Mullen Group Ltd.	Common Shares	Mullen Group Ltd.	1	2020-08-24	38	10.13	531,100	16,600
Mullen Group Ltd.	Common Shares	Mullen Group Ltd.	1	2020-08-25	38	10.031	547,700	16,600
Mullen Group Ltd.	Common Shares	Mullen Group Ltd.	1	2020-08-26	38	9.9821	576,000	28,300
Mullen Group Ltd.	Common Shares	Mullen Group Ltd.	1	2020-08-27	38	9.9078	609,000	33,000
Mullen Group Ltd.	Common Shares	Mullen Group Ltd.	1	2020-08-28	38	9.9093	642,300	33,300
Mydecine Innovations Group Inc.	Common Shares	Vassev, Nikolai	7	2020-08-18	00		2,010,626	
National Bank of Canada	Common Shares	Durocher, Jonathan	7	2020-05-08	00			
National Bank of Canada	Common Shares	Durocher, Jonathan	7	2020-08-28	51	42.17	5,000	5,000
National Bank of Canada	Common Shares	Durocher, Jonathan	7	2020-08-28	10	71.266	0	-5,000
National Bank of Canada	Options	Durocher, Jonathan	7	2020-05-08	00			
National Bank of Canada	Options	Durocher, Jonathan	7	2020-05-08	00		125,224	
National Bank of Canada	Options	Durocher, Jonathan	7	2020-08-28	51	42.17	120,224	-5,000
National Bank of Canada	Common Shares	Thériault, Martin	2	2020-08-27	51	34.34	3,320	1,600
National Bank of Canada	Common Shares	Thériault, Martin	2	2020-08-27	10	71.48	1,720	-1,600
National Bank of Canada	Options	Thériault, Martin	2	2020-08-27	51	34.34	27,192	-1,600
NetCents Technology Inc.	Common Shares	Moore, Clayton	4, 7, 5	2020-08-21	10	1.05		50,000
NetCents Technology Inc.	Common Shares	Moore, Clayton	4, 7, 5	2020-08-21	10	1.05		50,000
NetCents Technology Inc.	Common Shares	Moore, Clayton	4, 7, 5	2020-08-21	10	1.1	8,289,670	100,000
NetCents Technology Inc.	Common Shares	Moore, Clayton	4, 7, 5	2020-08-21	10	1.2	8,389,670	100,000
NetCents Technology Inc.	Common Shares	Moore, Clayton	4, 7, 5	2020-08-24	10	1.15	8,439,670	50,000
NetCents Technology Inc.	Common Shares	Moore, Clayton	4, 7, 5	2020-08-26	10	1.05	8,489,670	50,000
New Found Gold Corp.	Options	Francis, Janet	5	2020-08-26	00		15,000	
New Pacific Metals Corp.	Common Shares	Liu, Yikang	4	2020-08-27	10	6.02	16,000	-4,000
New Pacific Metals Corp.	Common Shares	Liu, Yikang	4	2020-08-27	10	6	10,000	-6,000

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Nexco Resources Inc.	Common Shares	Kalyan, Zayn Phillip	4, 5	2018-05-11	00		170,000	
Nexco Resources Inc.	Common Shares	Kalyan, Zayn Phillip	4, 5	2020-08-21	37		85,000	-85,000
Nexco Resources Inc.	Common Shares	Rook, Brandon	4	2020-08-21	37		275,000	-275,000
Nexco Resources Inc.	Warrants	Rook, Brandon	4	2020-08-21	37		50,000	-50,000
NexgenRx Inc.	Common Shares	Crossett, Paul Everett	3	2020-08-28	10	0.17	2,126,638	18,000
NexgenRx Inc.	Common Shares	Crossett, Paul Everett	3	2020-08-24	10	0.19	2,396,000	19,000
NexgenRx Inc.	Common Shares	Crossett, Paul Everett	3	2020-08-25	10	0.19	2,400,000	4,000
NexgenRx Inc.	Common Shares	Crossett, Paul Everett	3	2020-08-25	10	0.17	7,425,500	32,000
NexgenRx Inc.	Common Shares	Crossett, Paul Everett	3	2020-08-25	10	0.16	7,452,500	27,000
NexgenRx Inc.	Common Shares	Crossett, Paul Everett	3	2020-08-26	10	0.17	7,496,500	44,000
NexgenRx Inc.	Common Shares	Crossett, Paul Everett	3	2020-08-27	10	0.17	7,520,000	23,500
Nextleaf Solutions Ltd.	Common Shares	Ackerman, Charles Joudrey	5	2020-08-26	10	0.2	1,078,900	10,000
NFI Group Inc. (formerly New Flyer Industries Inc.)	Common Shares	Gray, Adam L.	4	2020-08-19	57	17.19	4,514,135	6,389
NFI Group Inc. (formerly New Flyer Industries Inc.)	Restricted Share Units	Gray, Adam L.	4	2020-08-19	56	17.19	6,390	6,389
NFI Group Inc. (formerly New Flyer Industries Inc.)	Restricted Share Units	Gray, Adam L.	4	2020-08-19	57	17.19	1	-6,389
Nighthawk Gold Corp.	Common Shares	Byron, Michael	4, 5	2008-09-03	00			
Nighthawk Gold Corp.	Common Shares	Byron, Michael	4, 5	2020-08-20	16	1.7	12,000	12,000
Nighthawk Gold Corp.	Common Shares	Byron, Michael	4, 5	2020-08-20	16	1.7		12,000
Nighthawk Gold Corp.	Common Shares	Byron, Michael	4, 5	2020-08-20	16	1.7		12,000
Nighthawk Gold Corp.	Warrants	Byron, Michael	4, 5	2008-09-03	00			
Nighthawk Gold Corp.	Warrants	Byron, Michael	4, 5	2020-08-20	16		6,000	6,000
Nighthawk Gold Corp.	Warrants	Byron, Michael	4, 5	2020-08-20	16			6,000
Nighthawk Gold Corp.	Warrants	Byron, Michael	4, 5	2020-08-20	16			6,000
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2020-08-26	10	1.66	9,555,942	20,000
Nighthawk Gold Corp.	Common Shares	Cudney, Robert Douglas	3	2020-08-28	10	1.61	9,575,942	20,000
Nighthawk Gold Corp.	Common Shares	Howlett, Brian	4	2020-08-20	16	1.7	282,000	15,000
Nighthawk Gold Corp.	Common Shares	Howlett, Brian	4	2020-08-26	10	1.66	59,500	1,500
Nighthawk Gold Corp.	Warrants	Howlett, Brian	4	2016-06-01	00			
Nighthawk Gold Corp.	Warrants	Howlett, Brian	4	2020-08-20	16	2	7,500	7,500
Nighthawk Gold Corp.	Common Shares	Prychidny, Morris	4	2020-08-20	16	1.9	397,803	52,500
Nighthawk Gold Corp.	Common Shares	Ramcharan, Suzette Nadine	5	2020-08-20	16	1.7	31,600	12,000
Nighthawk Gold Corp.	Warrants	Ramcharan, Suzette Nadine	5	2020-08-20	16		11,000	6,000
Norbord Inc.	Common Shares	Burke, Kevin John	5	2020-08-13	51	35.6	32,357	15,000
Norbord Inc.	Common Shares	Burke, Kevin John	5	2020-08-13	51	27.88	51,857	19,500
Norbord Inc.	Common Shares	Burke, Kevin John	5	2020-08-13	10	42.795	36,857	-15,000
Norbord Inc.	Common Shares	Burke, Kevin John	5	2020-08-13	10	42.8	17,357	-19,500
Norbord Inc.	Common Shares	Burke, Kevin John	5	2020-08-19	10	35.68	17,057	-300
Norbord Inc.	Common Shares	Burke, Kevin John	5	2020-08-19	10	35.67	16,257	-800
Norbord Inc.	Common Shares	Burke, Kevin John	5	2020-08-19	10	35.7	16,157	-100
Norbord Inc.	Common Shares	Burke, Kevin John	5	2020-08-19	10	35.715	11,757	-4,400
Norbord Inc.	Options	Burke, Kevin John	5	2020-08-13	51		102,500	-15,000
Norbord Inc.	Options	Burke, Kevin John	5	2020-08-13	51		83,000	-19,500
Norsemont Mining Inc. (formerly Norsemont Capital Inc.)	Common Shares	Koutsouras, Bill	4	2020-07-28	00			
Norsemont Mining Inc. (formerly Norsemont Capital Inc.)	Common Shares	Koutsouras, Bill	4	2020-08-24	16	1.6	100,000	100,000
Norsemont Mining Inc. (formerly Norsemont Capital Inc.)	Warrants	Koutsouras, Bill	4	2020-07-28	00			
Norsemont Mining Inc. (formerly Norsemont Capital Inc.)	Warrants	Koutsouras, Bill	4	2020-08-24	16	2.5	100,000	100,000
Northern Dynasty Minerals Ltd.	Common Shares	Chodos, Adam Jonathan	5	2020-08-24	10	0.84	13,000	10,000

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Northview Apartment Real Estate Investment Trust	Trust Units	Credit Suisse Securities (Canada), Inc.	3	2020-08-25	10	34.601	7,829,995	-96,400
Northview Apartment Real Estate Investment Trust	Trust Units	Credit Suisse Securities (Canada), Inc.	3	2020-08-26	10	34.604	7,684,095	-145,900
Nubian Resources Ltd.	Common Shares Class A voting	2176423 Ontario Ltd.	3	2020-08-19	00			
Nubian Resources Ltd.	Common Shares Class A voting	2176423 Ontario Ltd.	3	2020-08-19	16	0.42	10,000,000	10,000,000
Nubian Resources Ltd.	Warrants	2176423 Ontario Ltd.	3	2020-08-19	00			
Nubian Resources Ltd.	Warrants	2176423 Ontario Ltd.	3	2020-08-19	16	0.55	5,000,000	5,000,000
Nubian Resources Ltd.	Common Shares Class A voting	Sprott, Eric S.	3	2020-08-19	00			
Nubian Resources Ltd.	Common Shares Class A voting	Sprott, Eric S.	3	2020-08-19	16	0.42	10,000,000	10,000,000
Nubian Resources Ltd.	Warrants	Sprott, Eric S.	3	2020-08-19	00			
Nubian Resources Ltd.	Warrants	Sprott, Eric S.	3	2020-08-19	16	0.55	5,000,000	5,000,000
NXT Energy Solutions Inc.	Common Shares	Tilson, John	4	2020-08-27	10	0.34	2,176,500	20,000
NXT Energy Solutions Inc.	Common Shares	Tilson, John	4	2020-08-28	10	0.33	2,196,500	20,000
NXT Energy Solutions Inc.	Common Shares	Tilson, John	4	2020-08-28	10	0.34	2,216,500	20,000
Oakley Ventures Inc.	Common Shares	Eskandari, Saman	4	2020-08-21	11	0.1	825,000	100,000
Oncolytics Biotech Inc.	Common Shares	Holtham, Angela Frances	4	2020-08-28	10	2.35	76,518	4,300
Open Text Corporation	Common Shares OTEX Common	Duggan, Paul Michael	5	2020-08-21	51	39.27	5,006	5,006
Open Text Corporation	Common Shares OTEX Common	Duggan, Paul Michael	5	2020-08-21	10	44.491	0	-5,006
Open Text Corporation	Common Shares OTEX Common	Duggan, Paul Michael	5	2020-08-21	51	38.76	4,875	4,875
Open Text Corporation	Common Shares OTEX Common	Duggan, Paul Michael	5	2020-08-21	10	44.353	0	-4,875
Open Text Corporation	Options All OTEX Option Plans	Duggan, Paul Michael	5	2020-08-21	51	39.27	178,449	-5,006
Open Text Corporation	Options All OTEX Option Plans	Duggan, Paul Michael	5	2020-08-21	51	38.76	173,574	-4,875
Opsens Inc.	Common Shares	Fiera Capital Corporation (formerly Fiera Sceptre Inc.)	3	2020-08-21	10	0.79	9,478,866	-47,500
Opsens Inc.	Common Shares	Fiera Capital Corporation (formerly Fiera Sceptre Inc.)	3	2020-08-24	11	0.79	9,469,366	-9,500
Opsens Inc.	Options	Villeneuve, Robin	5	2020-08-20	50	0.77	375,000	25,000
Optiva Inc. (formerly Redknee Solutions Inc.)	Rights Deferred Share Units	Anaipakos, Demetrios	4	2020-08-20	56	52.05	13,793	2,690
Optiva Inc. (formerly Redknee Solutions Inc.)	Rights Deferred Share Units	Day, Andrew	4	2020-07-20	00			
Optiva Inc. (formerly Redknee Solutions Inc.)	Rights Deferred Share Units	Day, Andrew	4	2020-08-20	56	52.05	2,690	2,690
Optiva Inc. (formerly Redknee Solutions Inc.)	Debentures 9.75% Secured PIK Toggle Debentures	Duggal, Anurooop	4	2020-08-18	00		\$225	
Optiva Inc. (formerly Redknee Solutions Inc.)	Rights Deferred Share Units	Duggal, Anurooop	4	2020-08-18	00			
Optiva Inc. (formerly Redknee Solutions Inc.)	Rights Deferred Share Units	Duggal, Anurooop	4	2020-08-20	56	52.05	2,690	2,690
Optiva Inc. (formerly Redknee Solutions Inc.)	Rights Deferred Share Units	Goldsmith, Daniel	4	2020-08-18	00			
Optiva Inc. (formerly Redknee Solutions Inc.)	Rights Deferred Share Units	Goldsmith, Daniel	4	2020-08-20	56	52.05	2,690	2,690
Optiva Inc. (formerly Redknee Solutions Inc.)	Rights Deferred Share Units	Matheson, Joseph Lee Grant	4	2020-07-20	00			
Optiva Inc. (formerly Redknee Solutions Inc.)	Rights Deferred Share Units	Matheson, Joseph Lee Grant	4	2020-08-20	56	52.05	2,690	2,690
Optiva Inc. (formerly Redknee Solutions Inc.)	Rights Deferred Share Units	Morris, Ryan	4	2020-08-18	00			
Optiva Inc. (formerly Redknee Solutions Inc.)	Rights Deferred Share Units	Morris, Ryan	4	2020-08-20	56	52.05	2,690	2,690

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Optiva Inc. (formerly Redknee Solutions Inc.)	Subordinate Voting Shares (Common shares redesignated-Apr/17)	Morris, Ryan	4	2020-08-18	00		8,416	
Optiva Inc. (formerly Redknee Solutions Inc.)	Rights Deferred Share Units	Stabile, Robert	4	2020-08-20	56	52.05	7,354	1,153
Optiva Inc. (formerly Redknee Solutions Inc.)	Rights Deferred Share Units	Stabile, Robert	4	2020-08-20	56	52.05	10,044	2,690
Optiva Inc. (formerly Redknee Solutions Inc.)	Rights Deferred Share Units	Yancich, Paul	4	2020-07-20	00			
Optiva Inc. (formerly Redknee Solutions Inc.)	Rights Deferred Share Units	Yancich, Paul	4	2020-08-20	56	52.05	2,690	2,690
Orefinders Resources Inc.	Common Shares	Stewart, Stephen Alexander Nelson	4	2020-08-24	10	0.115	6,096,572	30,000
Orefinders Resources Inc.	Options	Stewart, Stephen Alexander Nelson	4	2020-08-17	50	0.13	3,948,000	750,000
Organic Flower Investments Group Inc. (formerly Q Investments Ltd.)	Options	Perino, Joseph	4	2020-08-11	50		25,000	25,000
Origen Resources Inc.	Common Shares	Schellenberg, Gary David Albert	4	2020-08-26	10	0.185	573,750	21,000
Orion Nutraceuticals Inc.	Common Shares	Jenkins, Samuel Ben	4	2019-09-13	00			
Orion Nutraceuticals Inc.	Common Shares	Jenkins, Samuel Ben	4	2020-07-31	46	0.4	12,500	12,500
Orion Nutraceuticals Inc.	Common Shares	Linden, Robin	4	2018-08-15	00			
Orion Nutraceuticals Inc.	Common Shares	Linden, Robin	4	2020-07-10	16	0.15	66,666	66,666
Orion Nutraceuticals Inc.	Options	Linden, Robin	4	2020-05-22	37		20,000	-480,000
Orion Nutraceuticals Inc.	Warrants	Linden, Robin	4	2018-08-15	00			
Orion Nutraceuticals Inc.	Warrants	Linden, Robin	4	2020-07-10	16		66,666	66,666
Orion Nutraceuticals Inc.	Common Shares	Taylor, Kevin Robert	4	2020-06-01	00			
Orion Nutraceuticals Inc.	Common Shares	Taylor, Kevin Robert	4	2020-07-10	16	0.15	1,000,000	1,000,000
Orion Nutraceuticals Inc.	Warrants	Taylor, Kevin Robert	4	2020-06-01	00			
Orion Nutraceuticals Inc.	Warrants	Taylor, Kevin Robert	4	2020-07-10	16		1,000,000	1,000,000
Orla Mining Ltd.	Common Shares	Albino, George Vincent	4	2020-08-25	10	4.52	356,000	-170,000
Orla Mining Ltd.	Common Shares	Albino, George Vincent	4	2020-08-26	10	4.5	226,000	-130,000
Orla Mining Ltd.	Common Shares	Guerard, Sylvain	5	2020-08-24	00			
Orla Mining Ltd.	Options	Guerard, Sylvain	5	2020-08-24	00			
Orla Mining Ltd.	Options	Guerard, Sylvain	5	2020-08-24	50		200,000	200,000
Orla Mining Ltd.	Rights Restricted Share Units	Guerard, Sylvain	5	2020-08-24	00			
Orsu Metals Corporation	Common Shares	Corra, Mark	4	2020-08-21	10	0.35	269,557	-25,000
Orsu Metals Corporation	Common Shares	Rhodes, David John	4	2020-08-25	10	0.33	192,000	-140,000
Orsu Metals Corporation	Common Shares	Rhodes, David John	4	2020-08-25	10	0.3255	2,000	-190,000
Orsu Metals Corporation	Common Shares	Yakubchuk, Alexander Sergeevich	4, 5	2008-06-19	00			
Orsu Metals Corporation	Common Shares	Yakubchuk, Alexander Sergeevich	4, 5	2020-08-24	51	0.2	300,000	300,000
Orsu Metals Corporation	Options	Yakubchuk, Alexander Sergeevich	4, 5	2020-08-24	51		335,000	-300,000
ORTHO REGENERATIVE TECHNOLOGIES INC.	Common Shares	Mainville, Luc	5	2020-08-21	11	0.32	230,000	100,000
ORTHO REGENERATIVE TECHNOLOGIES INC.	Warrants	Mainville, Luc	5	2018-09-18	00			
ORTHO REGENERATIVE TECHNOLOGIES INC.	Warrants	Mainville, Luc	5	2020-08-21	11		100,000	100,000
Palamina Corp.	Common Shares	Thomson, Andrew	4	2020-08-25	10	0.26	801,416	6,500
Palamina Corp.	Common Shares	Thomson, Andrew	4	2020-08-28	10	0.315	961,300	1,000
Pancontinental Resources Corporation	Common Shares	Whalen, Donald Alexander	4	2020-08-25	10	0.105	6,437,000	50,000
Pancontinental Resources Corporation	Common Shares	Whalen, Donald Alexander	4	2020-08-26	10	0.1	6,475,000	38,000
Pancontinental Resources Corporation	Common Shares	Whalen, Donald Alexander	4	2020-08-26	10	0.105	6,537,000	62,000
Pancontinental Resources Corporation	Common Shares	Whalen, Donald Alexander	4	2020-08-26	10	0.115	6,587,000	50,000
Panoro Minerals Ltd.	Common Shares	Hall, Ron	4	2020-08-24	10	0.14	400,000	50,000

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Parkland Corporation	Restricted Common Shares	Smart, Darren Robert	5	2020-08-25	56	38.893	33,110	2,956
Patriot One Technologies Inc.	Common Shares	Stewart, James Ashley	8	2020-08-27	10	0.74		-262,986
Patriot One Technologies Inc.	Common Shares	Stewart, James Ashley	8	2020-08-27	10	0.74	0	-262,987
Peak Positioning Technologies Inc.	Common Shares	Landreville, Jean	5	2020-08-21	16	0.2	112,800	75,000
Peak Positioning Technologies Inc.	Warrants	Landreville, Jean	5	2020-08-21	16	0.25	235,000	75,000
Peak Positioning Technologies Inc.	Common Shares	Pesner, Michael	4	2020-08-07	00			
Peak Positioning Technologies Inc.	Common Shares	Pesner, Michael	4	2020-08-21	16	0.2	75,000	75,000
Peak Positioning Technologies Inc.	Common Shares	Pesner, Michael	4	2020-08-07	00			
Peak Positioning Technologies Inc.	Common Shares	Pesner, Michael	4	2020-08-21	16	0.2	75,000	75,000
Peak Positioning Technologies Inc.	Warrants	Pesner, Michael	4	2020-08-07	00			
Peak Positioning Technologies Inc.	Warrants	Pesner, Michael	4	2020-08-21	16	0.25	75,000	75,000
Peak Positioning Technologies Inc.	Warrants	Pesner, Michael	4	2020-08-07	00			
Peak Positioning Technologies Inc.	Warrants	Pesner, Michael	4	2020-08-21	16	0.25	75,000	75,000
Pearl River Holdings Limited	Common Shares	Lunick, George	4, 5	2020-08-24	10	0.25	546,600	57,100
Pelangio Exploration Inc.	Options	Gourley, Albert Carlisle	5	2009-01-21	52		0	-2,500
Pelangio Exploration Inc.	Options	Gourley, Albert Carlisle	4	2020-08-20	00		65,000	
Pembina Pipeline Corporation	Common Shares	Burrows, J. Scott	5	2020-08-27	10	33.245	7,000	500
Pembina Pipeline Corporation	Common Shares	Forrest, Jennifer	5	2020-08-26	10	33.13	2,000	600
PetroShale Inc.	Performance Bonus Awards	Izzo, Antonio Vincenzo	5	2020-08-21	56			623,200
PetroShale Inc.	Performance Bonus Awards	Izzo, Antonio Vincenzo	5	2020-08-21	56	0.155	772,960	623,200
PetroShale Inc.	Restricted Bonus Awards	Izzo, Antonio Vincenzo	5	2020-08-21	56			155,800
PetroShale Inc.	Restricted Bonus Awards	Izzo, Antonio Vincenzo	5	2020-08-21	56	0.155	259,907	155,800
PetroShale Inc.	Performance Bonus Awards	Roorda, Jacob	4	2012-03-08	00			
PetroShale Inc.	Performance Bonus Awards	Roorda, Jacob	4	2020-08-24	56		2,000,000	2,000,000
Peyto Exploration & Development Corp.	Common Shares	Robinson, Scott	5	2020-08-25	10	3.16	211,507	20,000
Pieridae Energy Limited	Common Shares	Boulanger, Charles	4	2020-08-24	10	0.37	321,295	500
Pieridae Energy Limited	Common Shares	Boulanger, Charles	4	2020-08-25	10	0.38	352,795	31,500
Pieridae Energy Limited	Common Shares	Gray, Joseph Adam	5	2020-08-27	10	0.38	100,000	40,000
Pine Cliff Energy Ltd.	Common Shares	Disbrow, Robert	3	2020-08-21	10	0.225	22,805,500	-300,000
Pine Cliff Energy Ltd.	Common Shares	Disbrow, Robert	3	2020-08-26	10	0.22	22,863,500	58,000
Pine Cliff Energy Ltd.	Common Shares	Disbrow, Robert	3	2020-08-27	10	0.22	22,905,500	42,000
Pinnacle Renewable Energy Inc.	Options	Khan, Adnan	5	2019-08-19	00		20,000	
Pinnacle Renewable Energy Inc.	Options	Khan, Adnan	5	2020-08-15	56		28,000	8,000
Plateau Energy Metals Inc.	Common Shares	Disbrow, Robert	3	2020-08-21	10	0.365	6,875,612	-5,000
Pollard Banknote Limited	Common Shares	Leach, Garry Arthur	4	2020-08-21	10	17.88	89,200	100
PopReach Corporation (formerly, Mithrandir Capital Corp.)	Common Shares	Schnarr, Christopher James	4, 5	2020-08-28	10	0.98	1,421,650	34,000
PopReach Corporation (formerly, Mithrandir Capital Corp.)	Common Shares	Sharma, Ravinder	4	2020-07-16	00			
PopReach Corporation (formerly, Mithrandir Capital Corp.)	Common Shares	Sharma, Ravinder	4	2020-07-16	00			

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PopReach Corporation (formerly, Mithrandir Capital Corp.)	Common Shares	Sharma, Ravinder	4	2020-07-16	00			
PopReach Corporation (formerly, Mithrandir Capital Corp.)	Common Shares	Sharma, Ravinder	4	2020-07-16	00		426,692	
POWER METALS CORP.	Options	Dardi, Robert John	4	2018-07-21	52	0.6	527,499	-41,666
POWER METALS CORP.	Options	Dardi, Robert John	4	2019-01-07	52	0.51	494,166	-33,333
POWER METALS CORP.	Options	Dardi, Robert John	4	2019-05-01	52	0.48	462,500	-31,666
POWER METALS CORP.	Options	Dardi, Robert John	4	2019-07-21	52	0.6		-41,666
POWER METALS CORP.	Options	Dardi, Robert John	4	2019-10-28	52	0.36	450,000	-12,500
POWER METALS CORP.	Options	Dardi, Robert John	4	2020-08-24	50	0.3	500,000	50,000
POWER METALS CORP.	Options	Driver, Cyrus	4, 5	2019-01-07	52	0.51	777,499	-83,333
POWER METALS CORP.	Options	Driver, Cyrus	4, 5	2019-03-12	52	0.51	744,166	-33,333
POWER METALS CORP.	Options	Driver, Cyrus	4, 5	2019-05-01	52	0.48	712,500	-31,666
POWER METALS CORP.	Options	Driver, Cyrus	4, 5	2019-10-28	52	0.36	700,000	-12,500
POWER METALS CORP.	Options	Driver, Cyrus	4, 5	2020-08-24	50	0.3	826,045	126,045
POWER METALS CORP.	Options	More, Johnathan	4, 5	2017-01-17	50	0.23		100,000
POWER METALS CORP.	Options	More, Johnathan	4, 5	2017-01-17	50	0.23	521,688	50,000
POWER METALS CORP.	Options	More, Johnathan	4, 5	2018-01-05	50	0.81		1,800,000
POWER METALS CORP.	Options	More, Johnathan	4, 5	2018-01-05	50	0.81		900,000
POWER METALS CORP.	Options	More, Johnathan	4, 5	2018-01-05	50	0.81		900,000
POWER METALS CORP.	Options	More, Johnathan	4, 5	2018-07-21	52	0.6	1,355,022	-166,666
POWER METALS CORP.	Options	More, Johnathan	4, 5	2019-01-07	52	0.51	1,188,356	-166,666
POWER METALS CORP.	Options	More, Johnathan	4, 5	2019-03-12	52	0.51	1,094,166	-94,190
POWER METALS CORP.	Options	More, Johnathan	4, 5	2019-05-01	52	0.48	1,062,500	-31,666
POWER METALS CORP.	Options	More, Johnathan	4, 5	2019-10-28	52	0.36	1,050,000	-12,500
POWER METALS CORP.	Options	More, Johnathan	4, 5	2020-08-24	50	0.3	2,050,000	1,000,000
PowerOre Inc.	Options	Gallagher, Timothy David	4	2020-08-25	50	0.08	700,000	200,000
PowerOre Inc.	Options	Potwarka, Jeffrey	5	2020-08-25	50		350,000	150,000
PowerOre Inc.	Options	Stewart, Alexander	4, 5	2020-08-25	50		2,625,000	250,000
PowerOre Inc.	Common Shares	Stewart, Stephen Alexander Nelson	4, 5	2020-08-25	11	0.075	1,972,444	445,467
PowerOre Inc.	Options	Stewart, Stephen Alexander Nelson	4, 5	2020-08-26	50	0.08	3,125,000	750,000
PowerOre Inc.	Warrants	Stewart, Stephen Alexander Nelson	4, 5	2018-06-05	00		222,733	
Pretium Resources Inc.	Common Shares	Prins, David William	5	2020-08-28	51	6.75	42,552	15,200
Pretium Resources Inc.	Common Shares	Prins, David William	5	2020-08-28	10	16.657	27,352	-15,200
Pretium Resources Inc.	Options	Prins, David William	5	2020-08-28	51	6.75	271,635	-15,200
Pro Real Estate Investment Trust	Units	Lawlor, Gordon G.	5	2020-08-24	10	5.37	200,421	9,300
Pro Real Estate Investment Trust	Units	Lawlor, Gordon G.	5	2020-08-26	10	5.35	202,921	2,500
Project One Resources Ltd.	Common Shares	Shenton, Ronald Gordon	4, 5	2020-08-26	10	0.5	2,816,027	10,000
Puma Exploration Inc.	Common Shares	Robillard, Marcel	4, 5	2020-08-25	10	0.14	6,072,465	4,000
Puma Exploration Inc.	Common Shares	Robillard, Marcel	4, 5	2020-08-26	10	0.14	6,074,965	2,500
Puma Exploration Inc.	Common Shares	Robillard, Marcel	4, 5	2020-08-26	10	0.135	6,076,965	2,000
PYROGENESIS CANADA INC.	Common Shares	Carabin, Pierre	5	2020-08-24	10	5	526,500	-15,000
PYROGENESIS CANADA INC.	Common Shares	Carabin, Pierre	5	2020-08-26	10	5.2	511,500	-15,000
Quarterhill Inc. (formerly, Wi-LAN Inc.)	Common Shares	Quarterhill Inc.	1	2020-08-17	10	1.9201	801,736	323,736
Quarterhill Inc. (formerly, Wi-LAN Inc.)	Common Shares	Quarterhill Inc.	1	2020-08-18	38		323,736	-478,000
Quarterhill Inc. (formerly, Wi-LAN Inc.)	Common Shares	Quarterhill Inc.	1	2020-08-18	10	1.9173	342,336	18,600
Quarterhill Inc. (formerly, Wi-LAN Inc.)	Common Shares	Quarterhill Inc.	1	2020-08-19	10	1.913	347,436	5,100
Quarterhill Inc. (formerly, Wi-LAN Inc.)	Common Shares	Quarterhill Inc.	1	2020-08-20	10	1.91	349,936	2,500

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Quarterhill Inc. (formerly, Wi-LAN Inc.)	Common Shares	Quarterhill Inc.	1	2020-08-25	38		0	-349,936
Quinsam Capital Corporation	Common Shares	Dent, Roger	4, 5	2020-08-27	10	0.12	1,800,000	100,000
Quinsam Capital Corporation	Common Shares DSU - Deferred Share Unit	Dent, Roger	4, 5	2020-08-27	35	0.125	2,502,091	24,773
Quinsam Capital Corporation	Options	Dent, Roger	4, 5	2020-08-25	50	0.13	4,675,000	1,675,000
Quinsam Capital Corporation	Options	Geddes, Hugh Ross	4	2020-08-25	50	0.13	525,000	225,000
Quinsam Capital Corporation	Common Shares	Roodenburg, Anthony Ralph	4	2020-08-25	10	0.1294	1,500,000	250,000
Quinsam Capital Corporation	Options	Roodenburg, Anthony Ralph	4	2020-08-25	50		525,000	225,000
Quinsam Capital Corporation	Options	Szustak, Eric	4	2020-08-25	50	0.13	1,275,000	375,000
Quinsam Capital Corporation	Rights Deferred Share Units	Szustak, Eric	4	2020-08-27	35	0.125	131,689	1,304
Quisitive Technology Solutions, Inc.	Common Shares	Jog, Vijay Mukund	4	2020-08-27	36		6,206,135	3,239,952
Quisitive Technology Solutions, Inc.	Common Shares	Jog, Vijay Mukund	4	2020-08-27	36		1,462,530	182,899
Rain City Resources Inc.	Common Shares	Crest Resources Inc.	3	2020-08-21	11	0.018		4,100,000
Rain City Resources Inc.	Common Shares	Crest Resources Inc.	3	2020-08-21	11	0.018	4,100,501	4,100,501
Real Matters Inc.	Common Shares	Cooke, Loren	7	2020-08-26	51	2.4	47,414	47,300
Real Matters Inc.	Common Shares	Cooke, Loren	7	2020-08-26	10	28.556	114	-47,300
Real Matters Inc.	Common Shares	Cooke, Loren	7	2020-08-27	51	2.4	714	600
Real Matters Inc.	Common Shares	Cooke, Loren	7	2020-08-27	10	27.673	114	-600
Real Matters Inc.	Common Shares	Cooke, Loren	7	2020-08-28	51	2.4	63,214	63,100
Real Matters Inc.	Common Shares	Cooke, Loren	7	2020-08-28	10	27.352	114	-63,100
Real Matters Inc.	Options	Cooke, Loren	7	2020-08-26	51	2.4	446,072	-47,300
Real Matters Inc.	Options	Cooke, Loren	7	2020-08-27	51	2.4	445,472	-600
Real Matters Inc.	Options	Cooke, Loren	7	2020-08-28	51	2.4	382,372	-63,100
Real Matters Inc.	Common Shares	Herman, William Peter Melvin	5	2020-08-26	51	8	55,807	36,607
Real Matters Inc.	Common Shares	Herman, William Peter Melvin	5	2020-08-26	10	29	19,200	-36,607
Real Matters Inc.	Options	Herman, William Peter Melvin	5	2020-08-26	51	8	344,088	-36,607
Real Matters Inc.	Common Shares	Smith, Jason	4, 5	2020-08-24	10	28.687	3,934,384	-3,000
Real Matters Inc.	Common Shares	Smith, Jason	4, 5	2020-08-25	10	28.371	3,931,384	-3,000
Real Matters Inc.	Common Shares	Smith, Jason	4, 5	2020-08-26	10	28.555	3,928,384	-3,000
Real Matters Inc.	Common Shares	Smith, Jason	4, 5	2020-08-27	10	27.142	3,925,384	-3,000
Real Matters Inc.	Common Shares	Smith, Jason	4, 5	2020-08-28	10	27.171	3,922,384	-3,000
Reconnaissance Energy Africa Ltd.	Common Shares	Allen, Douglas Raymore	5	2020-08-20	15	0.7	752,000	700,000
Reconnaissance Energy Africa Ltd.	Options	Allen, Douglas Raymore	5	2020-08-26	50	0.7	500,000	450,000
Reconnaissance Energy Africa Ltd.	Warrants	Allen, Douglas Raymore	5	2020-08-20	15	0.01		700,000
Reconnaissance Energy Africa Ltd.	Warrants	Allen, Douglas Raymore	5	2020-08-20	15		752,000	700,000
Reconnaissance Energy Africa Ltd.	Options	Dhanani, Shiraz	4	2020-08-26	50	0.7	350,000	150,000
Reconnaissance Energy Africa Ltd.	Common Shares	Escribano, Carlos Javier	5	2020-08-20	15	0.7	100,000	25,000
Reconnaissance Energy Africa Ltd.	Warrants	Escribano, Carlos Javier	5	2020-08-20	15		100,000	25,000
Reconnaissance Energy Africa Ltd.	Common Shares	Evans, William Scot	5	2020-08-20	15	0.69	76,595	32,477
Reconnaissance Energy Africa Ltd.	Warrants	Evans, William Scot	5	2020-08-20	15	0.01	76,595	32,477
Reconnaissance Energy Africa Ltd.	Common Shares	Granath, James Wilton	4	2020-08-26	50	0.7	200,000	200,000

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Reconnaissance Energy Africa Ltd.	Options	Park, James Jay	4, 5	2020-08-26	50	0.7	1,450,000	100,000
Reconnaissance Energy Africa Ltd.	Common Shares	Steinsberger, Nicholas	5	2020-08-20	15	0.7	200,000	200,000
Reconnaissance Energy Africa Ltd.	Common Shares	Steinsberger, Nicholas	5	2020-08-26	00			
Reconnaissance Energy Africa Ltd.	Common Shares	Steinsberger, Nicholas	5	2020-08-26	00			
Reconnaissance Energy Africa Ltd.	Common Shares	Steinsberger, Nicholas	5	2020-08-26	00			
Reconnaissance Energy Africa Ltd.	Options	Steinsberger, Nicholas	5	2020-08-26	00			
Reconnaissance Energy Africa Ltd.	Options	Steinsberger, Nicholas	5	2020-08-26	50	0.7	1,000,000	1,000,000
Reconnaissance Energy Africa Ltd.	Warrants	Steinsberger, Nicholas	5	2020-08-20	15		200,000	200,000
Reconnaissance Energy Africa Ltd.	Warrants	Steinsberger, Nicholas	5	2020-08-26	00			
Reconnaissance Energy Africa Ltd.	Options	Tudela, Anna Maria	5	2020-08-26	50	0.7	300,000	200,000
Redline Communications Group Inc.	Options	McDonnell, David Neil	4	2020-08-18	50	0.79	31,500	6,500
Relay Medical Corp. (formerly, ChroMedX Corp).	Options	Glawdel, Tomasz Glawdel	5	2020-08-18	50	0.205	1,000,000	500,000
Relay Medical Corp. (formerly, ChroMedX Corp).	Common Shares	Invidx Corp	3	2020-08-26	10		13,753,052	-250,000
Relay Medical Corp. (formerly, ChroMedX Corp).	Options	Raiter, Yoav Raiter	5	2020-08-18	50	0.205	1,300,000	500,000
RevoluGROUP Canada Inc. (previously CUV Ventures Corp.)	Common Shares	Marshall, Stephen, Anthony	5	2020-08-24	10	0.25	20,636,666	-550,000
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2020-08-21	10	16.66	10,651,117	660
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2020-08-21	10	16.66	10,650,455	-662
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2020-08-24	10	16.66	10,652,299	1,844
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2020-08-24	10	16.66	10,650,449	-1,850
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2020-08-25	10	16.66	10,658,929	8,480
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2020-08-25	10	16.66	10,650,424	-8,505
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2020-08-26	10	16.66	10,652,052	1,628
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2020-08-26	10	16.66	10,650,419	-1,633
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2020-08-27	10	16.66	10,650,824	405
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2020-08-27	10	16.66	10,650,418	-406
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2020-08-28	10	16.659	10,665,835	15,417
Ridgewood Canadian Investment Grade Bond Fund	Units	Ridgewood Capital Asset Management	3	2020-08-28	10	16.66	10,665,708	-127
Rift Valley Resources Corp.	Options	Kennedy, Thomas John	4	2020-08-27	50	0.06	500,000	350,000
Rift Valley Resources Corp.	Options	Munsie, Wesley Ward	4, 5	2020-08-27	50	0.06	250,000	250,000

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RIWI Corp.	Common Shares	Beaty, Ross J.	6	2020-08-26	10	3.94	2,311,250	-100
RIWI Corp.	Common Shares	Beaty, Ross J.	6	2020-08-26	10	3.9	2,304,350	-6,900
RIWI Corp.	Common Shares	Beaty, Ross J.	6	2020-08-27	10	3.85	2,281,550	-22,800
RIWI Corp.	Common Shares	Beaty, Ross J.	6	2020-08-27	10	3.9	2,281,350	-200
RIWI Corp.	Common Shares	Beaty, Ross J.	6	2020-08-28	10	3.95	2,271,350	-10,000
RIWI Corp.	Common Shares	BP Capital Ltd.	3	2020-08-26	10	3.94	2,311,250	-100
RIWI Corp.	Common Shares	BP Capital Ltd.	3	2020-08-26	10	3.9	2,304,350	-6,900
RIWI Corp.	Common Shares	BP Capital Ltd.	3	2020-08-27	10	3.85	2,281,550	-22,800
RIWI Corp.	Common Shares	BP Capital Ltd.	3	2020-08-27	10	3.9	2,281,350	-200
RIWI Corp.	Common Shares	BP Capital Ltd.	3	2020-08-28	10	3.95	2,271,350	-10,000
RIWI Corp.	Common Shares	Meerkamper, Eric Heinz	5	2020-08-21	10	3.63	495,720	-3,700
RIWI Corp.	Common Shares	Pirooz, Robert Pirooz	4	2020-08-26	10	3.94	2,311,250	-100
RIWI Corp.	Common Shares	Pirooz, Robert Pirooz	4	2020-08-26	10	3.9	2,304,350	-6,900
RIWI Corp.	Common Shares	Pirooz, Robert Pirooz	4	2020-08-27	10	3.85	2,281,550	-22,800
RIWI Corp.	Common Shares	Pirooz, Robert Pirooz	4	2020-08-27	10	3.9	2,281,350	-200
RIWI Corp.	Common Shares	Pirooz, Robert Pirooz	4	2020-08-27	10	3.9		-200
RIWI Corp.	Common Shares	Pirooz, Robert Pirooz	4	2020-08-27	10	3.9		-200
RIWI Corp.	Common Shares	Pirooz, Robert Pirooz	4	2020-08-28	10	3.95	2,271,350	-10,000
RIWI Corp.	Common Shares	Pirooz, Robert Pirooz	4	2020-08-28	10	3.95		-10,000
RIWI Corp.	Common Shares	Pirooz, Robert Pirooz	4	2020-08-28	10	3.95		-10,000
Rockhaven Resources Ltd.	Common Shares	Strategic Metals Ltd.	3	2020-08-20	16		69,770,212	1,700,000
Rockhaven Resources Ltd.	Warrants	Strategic Metals Ltd.	3	2020-08-20	16	0.29	3,076,000	850,000
ROK Resources Inc. (formerly Petrodorado Energy Ltd.)	Common Shares	chisholm, jeffrey howard	4	2020-08-15	00		1,538,461	
ROK Resources Inc. (formerly Petrodorado Energy Ltd.)	Common Shares Warrants	chisholm, jeffrey howard	4	2020-08-15	00		1,538,461	
ROK Resources Inc. (formerly Petrodorado Energy Ltd.)	Common Shares	mcdougall, kent allan	4	2020-08-14	00		1,284,000	
Rokmaster Resources Corp.	Common Shares	Zours, Wilhelm K. T.	3	2020-08-24	10	0.3127	7,105,500	105,500
Rokmaster Resources Corp.	Common Shares	Zours, Wilhelm K. T.	3	2020-08-25	10	0.315	7,177,500	72,000
Royal Bank of Canada	Rights Performance Deferred Share Units	Bolger, Rod	5	2020-08-24	56	97.59	58,365	639
Royal Bank of Canada	Rights Performance Deferred Share Units	Dobbins, Michael	5	2020-08-24	56	97.59	29,876	327
Royal Bank of Canada	Rights RBC Share Units	Dobbins, Michael	5	2020-08-24	56	97.59	2,082	23
Royal Bank of Canada	Common Shares	Gottschling, Helena	5	2020-08-24	51	52.595	1,965	692
Royal Bank of Canada	Common Shares	Gottschling, Helena	5	2020-08-24	10	99.256	1,273	-692
Royal Bank of Canada	Options	Gottschling, Helena	5	2020-08-24	51	52.595	70,368	-692
Royal Bank of Canada	Rights Performance Deferred Share Units	Gottschling, Helena	5	2020-08-24	56	97.59	19,925	219
Royal Bank of Canada	Rights RBC Share Units	Gottschling, Helena	5	2020-08-24	56	97.59	2,375	26
Royal Bank of Canada	Rights Deferred Share Units	guzman, douglas antony	5	2020-08-24	56	97.59	134,417	1,471
Royal Bank of Canada	Rights Performance Deferred Share Units	guzman, douglas antony	5	2020-08-24	56	97.59	117,874	1,290
Royal Bank of Canada	Rights Deferred Share Units	Hepworth, Graeme Ashley	5	2020-08-24	56	97.59	4,082	45
Royal Bank of Canada	Rights Performance Deferred Share Units	Hepworth, Graeme Ashley	5	2020-08-24	56	97.59	30,529	334
Royal Bank of Canada	Common Shares	McKay, David Ian	4, 5	2020-08-24	51	52.595	13,388	7,515
Royal Bank of Canada	Common Shares	McKay, David Ian	4, 5	2020-08-24	10	99.256	5,873	-7,515
Royal Bank of Canada	Options	McKay, David Ian	4, 5	2020-08-24	51	52.595	942,957	-7,515
Royal Bank of Canada	Rights Deferred Share Units	McKay, David Ian	4, 5	2020-08-24	56	97.59	18,866	206
Royal Bank of Canada	Rights Performance Deferred Share Units	McKay, David Ian	4, 5	2020-08-24	56	97.59	217,151	2,377
Royal Bank of Canada	Rights Performance Deferred Share Units	McLaughlin, Neil	5	2020-08-24	56	97.59	58,675	642
Royal Bank of Canada	Rights Deferred Share Units	Neldner, Derek Arthur	5	2020-08-24	56	97.59	13,899	152

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Royal Bank of Canada	Rights RBC Capital Markets Unit Awards	Neldner, Derek Arthur	5	2020-08-24	56	97.59	75,587	828
Royal Bank of Canada	Rights Deferred Share Units	Ross, Bruce Washington	5	2020-08-24	56	97.59	17,943	196
Royal Bank of Canada	Rights Performance Deferred Share Units	Ross, Bruce Washington	5	2020-08-24	56	97.59		745
Royal Bank of Canada	Rights Performance Deferred Share Units	Ross, Bruce Washington	5	2020-08-24	56	97.59	68,103	746
RT Minerals Corp.	Common Shares	CLARK, DONALD M.	3, 4, 5	2020-08-20	10	0.06	3,052,400	-325,000
RT Minerals Corp.	Common Shares	Wong, Sandra	5	2020-08-25	10	0.07	107,188	-41,000
RT Minerals Corp.	Common Shares	Wong, Sandra	5	2020-08-27	10	0.07	105,188	-2,000
Rupert Resources Ltd.	Common Shares	Nieminen, Jukka Sakari	7	2020-08-26	10	3.1	1,088,800	-10,000
Rupert Resources Ltd.	Common Shares	Seabrook, Charlotte Louise	7	2020-08-19	51	1	700	700
Rupert Resources Ltd.	Common Shares	Seabrook, Charlotte Louise	7	2020-08-19	10	3.12	0	-700
Rupert Resources Ltd.	Options	Seabrook, Charlotte Louise	7	2020-08-19	51	1	919,300	-700
Sailfish Royalty Corp.	Common Shares	Gonzalez, Cesar	4, 5	2020-08-27	10	0.9045	87,500	2,000
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-24	10	1.36	538,039	-2,100
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-24	10	1.38	537,039	-1,000
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-24	10	1.39	520,139	-16,900
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-24	57	1	547,392	27,253
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-25	10	1.37	520,392	-27,000
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-25	10	1.36	506,192	-14,200
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-25	10	1.35	501,092	-5,100
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-25	10	1.34	500,392	-700
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-25	10	1.35	490,692	-9,700
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-25	57	1	550,531	59,839
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-27	10	1.19	535,531	-15,000
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-27	57	1	612,220	76,689
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-24	10	1.35	112,900	-35,000
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-24	57	1	158,661	45,761
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-24	10	1.35	203,760	-10,500
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-24	57	1	222,324	18,564
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-25	10	1.36	221,224	-1,100
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-25	10	1.35	186,324	-34,900
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-25	57	1	234,052	47,728
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-24	10	1.39	32,480	-10,000
Sailfish Royalty Corp.	Common Shares	Hilditch, Todd	4	2020-08-24	57	1	45,480	13,000
Santacruz Silver Mining Ltd.	Common Shares	Girling, W. Barry	4	2020-08-20	10	0.285	13,000	-12,000
Saputo Inc.	Forward Purchase 100000 actions exp. 25 août 2016	Saputo inc.	1	2016-02-23	70			1
Saputo Inc.	Forward Purchase 100000 actions exp. 25 août 2016	Saputo inc.	1	2016-02-23	70			1
Saputo Inc.	Forward Purchase 100000 actions exp. 25 août 2016	Saputo inc.	1	2016-02-23	70			1
Saputo Inc.	Forward Purchase 100000 actions exp. 25 août 2016	Saputo inc.	1	2016-02-23	70			1
Saputo Inc.	Forward Purchase 100000 actions exp. 25 août 2016	Saputo inc.	1	2016-02-23	70			1
Saputo Inc.	Forward Purchase 100000 actions exp. 25 août 2016	Saputo inc.	1	2016-02-23	70		1	1
Satori Resources Inc.	Common Shares	Flegg, Doug	4	2020-07-16	00			
Satori Resources Inc.	Common Shares	Flegg, Doug	4	2020-08-10	10	0.17	45,000	45,000
Satori Resources Inc.	Common Shares	Flegg, Doug	4	2020-08-13	10	0.16	70,000	25,000
Satori Resources Inc.	Common Shares	Flegg, Doug	4	2020-08-14	10	0.16	81,500	11,500
Satori Resources Inc.	Common Shares	Shippen, Peter James	3, 4	2020-08-25	10	0.15	1,418,500	618,500
Shopify Inc.	RSU	Finkelstein, Harley Michael	5	2020-08-24	57		17,008	-755

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Shopify Inc.	RSU	Finkelstein, Harley Michael	5	2020-08-25	57		16,084	-924
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Finkelstein, Harley Michael	5	2020-08-24	57		803	755
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Finkelstein, Harley Michael	5	2020-08-24	10	997.4	378	-425
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Finkelstein, Harley Michael	5	2020-08-25	57		1,302	924
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Finkelstein, Harley Michael	5	2020-08-25	10	1024.7	807	-495
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Finkelstein, Harley Michael	5	2020-08-27	30	1081.8	475	-332
Shopify Inc.	RSU	Forsyth, Brittany Jean	5	2020-08-24	57		12,250	-503
Shopify Inc.	RSU	Forsyth, Brittany Jean	5	2020-08-25	57		11,672	-578
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Forsyth, Brittany Jean	5	2020-08-24	57		512	503
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Forsyth, Brittany Jean	5	2020-08-24	10	997.4	229	-283
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Forsyth, Brittany Jean	5	2020-08-25	57		807	578
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Forsyth, Brittany Jean	5	2020-08-25	10	999.32	488	-319
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Forsyth, Brittany Jean	5	2020-08-27	30	1081.8	267	-221
Shopify Inc.	RSU	Johnston, Colleen	4	2020-08-25	57		1,449	-185
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Johnston, Colleen	4	2020-08-25	57		925	185
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Johnston, Colleen	4	2020-08-25	10	1024.7	740	-185
Shopify Inc.	Multiple Voting Shares Class B Multiple Voting Shares	Lemieux, Jean-Michel	5	2020-08-24	51	5.17	1,000	1,000
Shopify Inc.	Multiple Voting Shares Class B Multiple Voting Shares	Lemieux, Jean-Michel	5	2020-08-24	36		0	-1,000
Shopify Inc.	Options	Lemieux, Jean-Michel	5	2020-08-24	51	5.17	32,574	-1,000
Shopify Inc.	RSU	Lemieux, Jean-Michel	5	2020-08-24	57		13,131	-503
Shopify Inc.	RSU	Lemieux, Jean-Michel	5	2020-08-25	57		12,669	-462
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Lemieux, Jean-Michel	5	2020-08-24	36		13,751	1,000
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Lemieux, Jean-Michel	5	2020-08-24	30	1033.4	12,751	-1,000

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Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Lemieux, Jean-Michel	5	2020-08-24	57		13,254	503
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Lemieux, Jean-Michel	5	2020-08-24	10	997.4	12,971	-283
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Lemieux, Jean-Michel	5	2020-08-25	57		13,433	462
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Lemieux, Jean-Michel	5	2020-08-25	10	999.32	13,178	-255
Shopify Inc.	Options	Lutke, Tobias Albin	4, 5	2020-08-24	51	62.15	251,159	-18,750
Shopify Inc.	RSU	Lutke, Tobias Albin	4, 5	2020-08-24	57		13,357	-3,017
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Lutke, Tobias Albin	4, 5	2020-08-24	51	62.15	18,763	18,750
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Lutke, Tobias Albin	4, 5	2020-08-24	30	1026.3	13	-18,750
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Lutke, Tobias Albin	4, 5	2020-08-24	57		3,030	3,017
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Lutke, Tobias Albin	4, 5	2020-08-24	10	997.4	1,332	-1,698
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Lutke, Tobias Albin	4, 5	2020-08-27	30	1081.8	5	-1,327
Shopify Inc.	RSU	Miller, Craig Stuart	5	2020-08-24	57		21,992	-1,257
Shopify Inc.	RSU	Miller, Craig Stuart	5	2020-08-25	57		21,068	-924
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Miller, Craig Stuart	5	2020-08-24	57		1,266	1,257
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Miller, Craig Stuart	5	2020-08-24	10	997.4	558	-708
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Miller, Craig Stuart	5	2020-08-25	57		1,482	924
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Miller, Craig Stuart	5	2020-08-25	10	999.32	987	-495
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Miller, Craig Stuart	5	2020-08-27	30	1081.8	580	-407
Shopify Inc.	RSU	Shapero, Amy Elizabeth	5	2020-08-25	57		25,966	-924
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Shapero, Amy Elizabeth	5	2020-08-25	57		15,607	924
Shopify Inc.	Subordinate Voting Shares Class A Subordinate Voting Shares	Shapero, Amy Elizabeth	5	2020-08-25	10	1024.7	15,112	-495
Silver Dollar Resources Inc.	Common Shares	Naughty, Blair Lawrence	3	2020-08-25	10	1.68	1,528,000	50,000
Silver Dollar Resources Inc.	Common Shares	Naughty, Blair Lawrence	3	2020-08-26	10	1.58	1,537,600	9,600

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Silver Dollar Resources Inc.	Common Shares	Naughty, Blair Lawrence	3	2020-08-28	10	1.65	1,559,900	22,300
Silver Sands Resources Corp.	Common Shares	2176423 Ontario Ltd.	3	2020-08-21	16	0.25	7,000,000	4,000,000
Silver Sands Resources Corp.	Warrants	2176423 Ontario Ltd.	3	2020-08-21	16	0.3	3,500,000	2,000,000
Silver Sands Resources Corp.	Common Shares	Sprott, Eric S.	3	2020-08-21	16	0.25	7,000,000	4,000,000
Silver Sands Resources Corp.	Warrants	Sprott, Eric S.	3	2020-08-21	16	0.3	3,500,000	2,000,000
SILVERCORP METALS INC.	Common Shares without par value	Kong, David TokPay	4	2020-08-24	51	3.36	135,000	10,000
SILVERCORP METALS INC.	Common Shares without par value	Kong, David TokPay	4	2020-08-25	10	9.82	133,000	-2,000
SILVERCORP METALS INC.	Common Shares without par value	Kong, David TokPay	4	2020-08-26	10	9.88	129,000	-4,000
SILVERCORP METALS INC.	Options	Kong, David TokPay	4	2020-08-24	51	3.36	183,000	-10,000
SILVERCORP METALS INC.	Common Shares without par value	Liu, Yikang	4	2020-08-26	10	10	70,000	-17,500
SILVERCORP METALS INC.	Common Shares without par value	Shaver, Lon Eric	5	2020-08-28	57	9.65	22,250	9,375
SILVERCORP METALS INC.	Rights Restricted Share Units	Shaver, Lon Eric	5	2020-08-28	57	9.65	56,250	-9,375
SITKA GOLD CORP.	Common Shares	COE, RYAN	4	2020-08-28	10	0.27	2,565,000	1,000
SKRR Exploration Inc.	Common Shares	Dahl, Sherman	4, 5	2020-08-25	30	0.25	1,305,045	500,000
SKRR Exploration Inc.	Common Shares	Dahl, Sherman	4, 5	2020-08-26	10	0.34	1,315,045	10,000
SKRR Exploration Inc.	Warrants	Dahl, Sherman	4, 5	2020-08-25	30	0.5	375,000	250,000
SLANG Worldwide Inc.	Common Shares	Moynan, Johnathan	4	2020-08-26	00		512,969	
SLANG Worldwide Inc.	Options	Moynan, Johnathan	4	2020-08-26	00		500,000	
SLANG Worldwide Inc.	Restricted Shares	Moynan, Johnathan	4	2020-08-26	00		138,257	
SLANG Worldwide Inc.	Rights Restricted Share Units	Moynan, Johnathan	4	2020-08-26	00			
SLANG Worldwide Inc.	Rights Restricted Share Units	Moynan, Johnathan	4	2020-08-26	00		750,000	
Slave Lake Zinc Corp.	Common Shares	Braden, Maxwell John	3, 4	2020-08-19	10	0.06	4,650,000	-250,000
Slave Lake Zinc Corp.	Common Shares	Macdonald, Glen Colin	3, 4	2020-08-18	10	0.075	4,916,000	-34,000
Slave Lake Zinc Corp.	Common Shares	Macdonald, Glen Colin	3, 4	2020-08-19	10	0.07	4,900,000	-16,000
Slave Lake Zinc Corp.	Common Shares	Macdonald, Glen Colin	3, 4	2020-08-19	10	0.06	4,650,000	-250,000
Sleep Country Canada Holdings Inc.	Common Shares	Howcroft, Dave	5	2020-08-24	10	20.75	9,358	-7,882
Sleep Country Canada Holdings Inc.	Common Shares	Howcroft, Dave	5	2020-08-24	10	20.9	1,010	-9,500
SmartCentres Real Estate Investment Trust (formerly, Smart Real Estate Investment Trust)	Trust Units	Goldhar, Mitchell	3	2020-08-21	10	20.38	1,750,978	400
SmartCentres Real Estate Investment Trust (formerly, Smart Real Estate Investment Trust)	Trust Units	Goldhar, Mitchell	3	2020-08-24	10	20.35	1,784,878	33,900
SmartCentres Real Estate Investment Trust (formerly, Smart Real Estate Investment Trust)	Trust Units	Goldhar, Mitchell	3	2020-08-24	10	20.38	1,809,878	25,000
SmartCentres Real Estate Investment Trust (formerly, Smart Real Estate Investment Trust)	Trust Units	Goldhar, Mitchell	3	2020-08-25	10	20.45	1,810,878	1,000
SmartCentres Real Estate Investment Trust (formerly, Smart Real Estate Investment Trust)	Trust Units	Goldhar, Mitchell	3	2020-08-25	10	20.5	1,850,878	40,000
SmartCentres Real Estate Investment Trust (formerly, Smart Real Estate Investment Trust)	Trust Units	Goldhar, Mitchell	3	2020-08-26	10	20.5	1,900,878	50,000

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SmartCentres Real Estate Investment Trust (formerly, Smart Real Estate Investment Trust)	Trust Units	Goldhar, Mitchell	3	2020-08-26	10	20.42	1,938,278	37,400
SmartCentres Real Estate Investment Trust (formerly, Smart Real Estate Investment Trust)	Trust Units	Goldhar, Mitchell	3	2020-08-26	10	20.37	1,939,278	1,000
Softlab9 Technologies Inc.	Common Shares	Mohamed, Rahim	5	2020-08-24	11	1.5	671,167	445,667
Solaris Resources Inc.	Common Shares	Milau, Christian	6	2020-06-30	57	0.8	551,636	7,367
Solaris Resources Inc.	Common Shares	Milau, Christian	6	2020-08-17	97	2.26	565,449	13,813
Solaris Resources Inc.	Rights Restricted Share Units (Performance Based)	Milau, Christian	6	2020-05-01	37		7,367	-7,366
Solaris Resources Inc.	Rights Restricted Share Units (Performance Based)	Milau, Christian	6	2020-06-30	57	0.8	0	-7,367
Solaris Resources Inc.	Rights Restricted Share Units (Time Based)	Milau, Christian	6	2020-06-30	57	0.8		7,367
Solaris Resources Inc.	Rights Restricted Share Units (Time Based)	Milau, Christian	6	2020-06-30	57	0.8		7,367
Sonoro Metals Corp.	Common Shares	Darch, John Michael	4	2020-08-27	51	0.15	2,151,000	800,000
Sonoro Metals Corp.	Options	Darch, John Michael	4	2020-08-27	51	0.15	0	-800,000
Sonoro Metals Corp.	Warrants	Darch, John Michael	4	2019-08-30	51	0.15		-400,000
Sonoro Metals Corp.	Warrants	Darch, John Michael	4	2019-08-30	54	0.15	500,000	-400,000
Sonoro Metals Corp.	Options	MacLeod, Kenneth	4, 5	2020-08-25	51		600,000	-200,000
Southstone Minerals Limited	Common Shares	Khalaf, Samer	4	2020-08-27	10	0.06	388,000	-200,000
Southstone Minerals Limited	Common Shares	Khalaf, Samer	4	2020-08-28	10	0.0559	188,000	-200,000
Southstone Minerals Limited	Common Shares	Tucker, Terry Lee	4	2020-08-24	16	0.0938	1,800,000	1,750,000
Spyder Cannabis Inc. (formerly, Anchor Capital Corporation)	Common Shares	Pelchovitz, Mark	4, 5	2020-08-24	46	0.05	5,115,089	3,000,000
Spyder Cannabis Inc. (formerly, Anchor Capital Corporation)	Common Shares	Pelchovitz, Mark	4, 5	2020-08-25	46	0.05		3,000,000
SSR Mining Inc. (Silver Standard Resources Inc.)	Common Shares	DeCooman, Jr., W. John	5	2020-08-20	51	7.17	51,072	48,650
SSR Mining Inc. (Silver Standard Resources Inc.)	Common Shares	DeCooman, Jr., W. John	5	2020-08-20	10	26	2,422	-48,650
SSR Mining Inc. (Silver Standard Resources Inc.)	Common Shares	DeCooman, Jr., W. John	5	2020-08-20	51	12.01	29,672	27,250
SSR Mining Inc. (Silver Standard Resources Inc.)	Common Shares	DeCooman, Jr., W. John	5	2020-08-20	10	26.07	2,422	-27,250
SSR Mining Inc. (Silver Standard Resources Inc.)	Common Shares	DeCooman, Jr., W. John	5	2020-08-20	51	11.07	23,755	21,333
SSR Mining Inc. (Silver Standard Resources Inc.)	Common Shares	DeCooman, Jr., W. John	5	2020-08-20	10	26.11	2,422	-21,333
SSR Mining Inc. (Silver Standard Resources Inc.)	Common Shares	DeCooman, Jr., W. John	5	2020-08-20	51	16.5	16,338	13,916
SSR Mining Inc. (Silver Standard Resources Inc.)	Common Shares	DeCooman, Jr., W. John	5	2020-08-20	10	26.1	2,422	-13,916
SSR Mining Inc. (Silver Standard Resources Inc.)	Options	DeCooman, Jr., W. John	5	2020-08-20	51	26		-48,650
SSR Mining Inc. (Silver Standard Resources Inc.)	Options	DeCooman, Jr., W. John	5	2020-08-20	51	7.17	135,250	-48,650
SSR Mining Inc. (Silver Standard Resources Inc.)	Options	DeCooman, Jr., W. John	5	2020-08-20	51	12.01	108,000	-27,250
SSR Mining Inc. (Silver Standard Resources Inc.)	Options	DeCooman, Jr., W. John	5	2020-08-20	51	11.07	86,667	-21,333
SSR Mining Inc. (Silver Standard Resources Inc.)	Options	DeCooman, Jr., W. John	5	2020-08-20	51	16.5	72,751	-13,916
Star Diamond Corporation	Common Shares	Bay, Harvey James	4, 5	2020-08-24	10	0.22	400,732	-41,168
Starcore International Mines Ltd.	Common Shares	2176423 Ontario Ltd.	3	2020-08-21	10	0.2004	6,486,693	-130,000
Starcore International Mines Ltd.	Common Shares	Sprott, Eric S.	3	2020-08-21	10	0.204	6,486,693	-130,000

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Starlight U.S. Multi-Family (No. 1) Core Plus Fund	Limited Partnership Units Class A	Rosenbaum, Harry	4	2020-08-27	10	9.2	16,100	5,000
Starlight U.S. Multi-Family (No. 1) Core Plus Fund	Limited Partnership Units Class A	Rosenbaum, Harry	4	2020-08-27	10	9.25	28,200	12,100
Stella-Jones Inc.	Common Shares	Muzyka, Douglas	4	2020-08-20	10	35.201		500
Stella-Jones Inc.	Common Shares	Muzyka, Douglas	4	2020-08-20	10	35.201		500
Stella-Jones Inc.	Common Shares	Muzyka, Douglas	4	2020-08-20	10	35.201		500
Stella-Jones Inc.	Common Shares	Muzyka, Douglas	4	2020-08-20	10	35.201		500
Stella-Jones Inc.	Common Shares	Muzyka, Douglas	4	2020-08-21	10	35.05		1,200
Stella-Jones Inc.	Common Shares	Muzyka, Douglas	4	2020-08-21	10	35.05		1,200
Stella-Jones Inc.	Common Shares	Muzyka, Douglas	4	2020-08-21	10	35.05		1,200
Stella-Jones Inc.	Common Shares	Muzyka, Douglas	4	2020-08-21	10	35.05		1,200
Stella-Jones Inc.	Common Shares	Muzyka, Douglas	4	2019-12-16	00			
Stella-Jones Inc.	Common Shares	Muzyka, Douglas	4	2020-08-20	10	35.201	500	500
Stella-Jones Inc.	Common Shares	Muzyka, Douglas	4	2020-08-20	10	35.208	800	300
Stella-Jones Inc.	Common Shares	Muzyka, Douglas	4	2020-08-20	10	35.223	900	100
Stella-Jones Inc.	Common Shares	Muzyka, Douglas	4	2020-08-20	10	35.254	1,000	100
Stella-Jones Inc.	Common Shares	Muzyka, Douglas	4	2020-08-21	10	35.05	2,200	1,200
Stella-Jones Inc.	Common Shares	Pelletier, Simon	4	2012-05-03	00			
Stella-Jones Inc.	Common Shares	Pelletier, Simon	4	2020-08-21	51	22.13	15,000	15,000
Stella-Jones Inc.	Options	Pelletier, Simon	4	2020-08-21	51	22.13		-15,000
Stella-Jones Inc.	Options	Pelletier, Simon	4	2020-08-21	51	22.13		-15,000
Stella-Jones Inc.	Options	Pelletier, Simon	4	2020-08-21	51	22.13	0	-15,000
STEP Energy Services Ltd.	Units Deferred Share	Angelle, Evelyn M.	4	2020-08-20	56	0.4783		38,509
STEP Energy Services Ltd.	Units Deferred Share	Angelle, Evelyn M.	4	2020-08-20	56	0.4783		38,509
STEP Energy Services Ltd.	Units Deferred Share	Angelle, Evelyn M.	4	2020-08-21	56	0.48	382,543	38,509
STEP Energy Services Ltd.	Units Deferred Share	Freel, Douglas Colin	4, 6	2020-08-21	56	0.48		31,359
STEP Energy Services Ltd.	Units Deferred Share	Freel, Douglas Colin	4, 6	2020-08-21	56	0.48	440,362	31,359
STEP Energy Services Ltd.	Units Deferred Share	Gackle, Jeremy	4, 6	2020-08-21	56	0.48	381,028	25,923
STEP Energy Services Ltd.	Units Deferred Share	Garbutt, Donna Louise	4	2020-08-20	56	0.4783		32,111
STEP Energy Services Ltd.	Units Deferred Share	Garbutt, Donna Louise	4	2020-08-20	56	0.4783		32,111
STEP Energy Services Ltd.	Units Deferred Share	Garbutt, Donna Louise	4	2020-08-21	56	0.48	364,376	32,111
STEP Energy Services Ltd.	Units Deferred Share	Harbilas, James	4	2020-08-20	56	0.4783		36,711
STEP Energy Services Ltd.	Units Deferred Share	Harbilas, James	4	2020-08-20	56	0.4783		36,711
STEP Energy Services Ltd.	Units Deferred Share	Harbilas, James	4	2020-08-21	56	0.48	302,366	36,711
STEP Energy Services Ltd.	Options	McLeod-Hill, Lori Lynn	5	2020-08-27	52		201,354	-28,000
STEP Energy Services Ltd.	Units Deferred Share	Skehar, Jason Edward	5	2020-08-20	56	0.4783		18,397
STEP Energy Services Ltd.	Units Deferred Share	Skehar, Jason Edward	5	2020-08-20	56	0.4783		18,397
STEP Energy Services Ltd.	Units Deferred Share	Skehar, Jason Edward	5	2020-08-21	56	0.48	336,157	18,397
Stingray Group Inc.	Deferred Share Units (DSU)	Boyko, Éric	3, 4, 5	2020-08-28	56	5.5501	208,348	1,832
Storm Resources Ltd.	Common Shares	Conboy, Jamie Peter	5	2020-08-25	10	2.0111	578,062	-20,000
Strata-X Energy Ltd.	Common Shares	Hettich, David	5	2020-08-21	10		309,238	-100,000
Strata-X Energy Ltd.	Common Shares	Hettich, David	5	2020-08-25	10		0	-309,238
Summit Industrial Income REIT	Trust Units	Catford, Michael Anthony John	4	2020-08-27	15	12	45,000	5,000
Summit Industrial Income REIT	Trust Units	Morassutti, Lawrence	4	2020-08-27	15	12	117,483	4,500
Summit Industrial Income REIT	Trust Units	Morassutti, Lawrence	4	2020-08-27	15	12	3,453,878	15,000
SunOpta Inc.	Forward Purchase	Oaktree Capital Management, L.P.	3	2016-10-07	00			
SunOpta Inc.	Forward Purchase	Oaktree Capital Management, L.P.	3	2020-08-18	70		1	1
SunOpta Inc.	Forward Purchase	Oaktree Capital Management, L.P.	3	2016-10-07	00			
SunOpta Inc.	Forward Purchase	Oaktree Capital Management, L.P.	3	2020-08-18	70		1	1

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Supremex Inc.	Common Shares	The Article 6 Marital Trust created under the First Amended and Restated Jerry Zucker Revocable Trust dated 4-2-07	3	2020-08-28	10	1.3	5,766,985	99,600
Sustainable Infrastructure Dividend Fund	Trust Units	Sustainable Infrastructure Dividend Fund	1	2020-08-21	38	10.25	435,500	600
Sustainable Infrastructure Dividend Fund	Trust Units	Sustainable Infrastructure Dividend Fund	1	2020-08-25	38	10.188	438,900	3,400
Sustainable Infrastructure Dividend Fund	Trust Units	Sustainable Infrastructure Dividend Fund	1	2020-08-26	38	10.184	440,100	1,200
SustainCo Inc.	Options	Li, Ka Yin Keith	5	2020-06-08	00			
SustainCo Inc.	Options	Li, Ka Yin Keith	5	2020-08-26	50		100,000	100,000
SustainCo Inc.	Options	Quong, Al	4	2020-07-28	00			
SustainCo Inc.	Options	Quong, Al	4	2020-08-26	50		100,000	100,000
Tajiri Resources Corp.	Common Shares	Keevil, Graham	4, 5	2020-08-20	10	0.16	1,206,490	50,000
Taku Gold Corp.	Common Shares	Butler, Jordan	4, 5	2020-08-28	10	0.09	765,000	100,000
Talisker Resources Ltd.	Warrants	McPhie, Michael	5	2020-01-24	00			
Talisker Resources Ltd.	Warrants	McPhie, Michael	5	2020-08-13	10	0.7	21,739	21,739
Tamarack Valley Energy Ltd.	Common Shares	Christensen, David Keith	5	2020-08-26	57	0.9418	600,443	90,000
Tamarack Valley Energy Ltd.	Rights Restricted Stock Units	Christensen, David Keith	5	2020-08-26	57	0.9148	235,333	-90,000
Tamarack Valley Energy Ltd.	Common Shares	Leach, John Glenn	4	2020-08-24	10	0.97	97,451	25,000
Tamarack Valley Energy Ltd.	Common Shares	Malek, Martin	5	2020-08-20	10	1.04	196,900	40,000
Taranis Resources Inc.	Common Shares	McChip Resources Inc.	3	2020-08-25	11	0.1	10,497,000	1,000,000
Taranis Resources Inc.	Warrants	McChip Resources Inc.	3	2020-08-25	11		6,333,333	1,000,000
Tartisan Nickel Corp.	Common Shares	Appleby, D. Mark	4, 5	2020-08-24	10	0.1	12,877,250	40,000
Tartisan Nickel Corp.	Common Shares	Appleby, D. Mark	4, 5	2020-08-24	10	0.11	12,966,750	89,500
Tartisan Nickel Corp.	Common Shares	Appleby, D. Mark	4, 5	2020-08-25	10	0.1	12,969,250	2,500
Tartisan Nickel Corp.	Common Shares	Appleby, D. Mark	4, 5	2020-08-25	10	0.105	13,009,250	40,000
Tartisan Nickel Corp.	Common Shares	Appleby, D. Mark	4, 5	2020-08-25	10	0.11	13,034,250	25,000
Tartisan Nickel Corp.	Common Shares	Appleby, D. Mark	4, 5	2020-08-27	10	0.125	13,039,250	5,000
Taseko Mines Limited	Bonds	Hallbauer, Russell Edward	4, 5	2020-08-11	10	0.9	\$0	-\$100,000
TeraGo Inc.	Options	Kerelui, Geoffrey	5	2020-08-24	38		15,233	-1,537
TeraGo Inc.	Options	Kerelui, Geoffrey	5	2020-08-24	38		768	-14,465
TeraGo Inc.	Performance Share Units	Kerelui, Geoffrey	5	2020-08-24	38		0	-4,922
TeraGo Inc.	Restricted Share Units	Kerelui, Geoffrey	5	2020-08-24	38		0	-8,798
Tethys Petroleum Limited	Common Shares	Wells, William Paul Wells	3, 4	2020-08-27	10	0.6	25,718,208	5,500
TGS Esports Inc.	Options	Li, Chi Yan Carolina	4	2020-08-19	50	0.15	300,000	300,000
The Flowr Corporation (formerly The Needle Capital Corp.)	Units Restricted Share Units	Teehan, Andrew Michael	5	2020-06-27	56		150,000	100,000
The Real Brokerage Inc. (formerly ADL Ventures Inc.)	Common Shares	Dunagan, Sheila Kay	5	2020-08-24	00		1,500	
The Real Brokerage Inc. (formerly ADL Ventures Inc.)	Options	Dunagan, Sheila Kay	5	2020-08-24	00			
The Real Brokerage Inc. (formerly ADL Ventures Inc.)	Options	Dunagan, Sheila Kay	5	2020-08-24	50		150,000	150,000
The Real Brokerage Inc. (formerly ADL Ventures Inc.)	Options	Ressler, Michelle Catherine	5	2020-08-24	00			
The Real Brokerage Inc. (formerly ADL Ventures Inc.)	Options	Ressler, Michelle Catherine	5	2020-08-24	50		120,000	120,000
The Valens Company Inc. (formerly Valens Groworks Corp.)	Common Shares	Buysen, Christopher Michael	5	2020-08-21	46	2.19	267,300	50,000
The Valens Company Inc. (formerly Valens Groworks Corp.)	Common Shares	Knight, Everett	5	2020-08-21	46	2.19	264,200	50,000
The Valens Company Inc. (formerly Valens Groworks Corp.)	Common Shares	Popoff, Chantel	5	2020-08-21	46	2.19	265,000	50,000
The Valens Company Inc. (formerly Valens Groworks Corp.)	Common Shares	Robson, Andrew Tyler	4, 5	2020-08-21	46	2.19	1,200,000	150,000

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The Westaim Corporation	Common Shares	Larson, Donald Dumford	7	2020-08-26	10	1.62	5,000	-5,000
Therma Bright Inc.	Common Shares	Heng, Joseph, Ching-Hiang	4	2020-08-26	51	0.1	500,000	200,000
Therma Bright Inc.	Options	Heng, Joseph, Ching-Hiang	4	2020-08-25	50	0.22	1,940,000	600,000
Therma Bright Inc.	Options	Heng, Joseph, Ching-Hiang	4	2020-08-26	51	0.1	1,740,000	-200,000
Therma Bright Inc.	Options	Heng, Joseph, Ching-Hiang	4	2020-08-26	50	0.22	1,940,000	200,000
ThreeD Capital Inc.	Common Shares	Inwentash, Raquel Aspen	3	2020-08-19	10	0.32	2,578,500	17,500
ThreeD Capital Inc.	Common Shares	Inwentash, Raquel Aspen	3	2020-08-20	10	0.3811	2,676,500	98,000
ThreeD Capital Inc.	Common Shares	Inwentash, Raquel Aspen	3	2020-08-24	10	0.38	2,701,500	25,000
ThreeD Capital Inc.	Common Shares	Inwentash, Raquel Aspen	3	2020-08-25	10	0.4355	2,771,500	70,000
Tidewater Midstream and Infrastructure Ltd.	Common Shares	Vorra, Joel Kyle	5	2020-08-21	10	0.85	641,143	10,000
Torex Gold Resources Inc.	Common Shares	Bienstock, Robin Anne	4	2020-08-20	10	20.905	180,700	-800
Torex Gold Resources Inc.	Common Shares	Bienstock, Robin Anne	4	2020-08-21	10	20.134	164,800	-15,900
Torex Gold Resources Inc.	Common Shares	Bienstock, Robin Anne	4	2020-08-24	10	19.715	130,600	-34,200
Torex Gold Resources Inc.	Common Shares	Bienstock, Robin Anne	4	2020-08-20	10	20.49	19,312	-2,000
Torex Gold Resources Inc.	Common Shares	Bienstock, Robin Anne	4	2020-08-21	10	20.25	15,962	-3,350
Toromont Industries Ltd.	Common Shares	Cuddy, Mike	5	2020-08-20	10	75	54,699	-7,400
Toromont Industries Ltd.	Common Shares	Cuddy, Mike	5	2020-08-21	10	74.75	51,699	-3,000
Toromont Industries Ltd.	Common Shares	Cuddy, Mike	5	2020-08-26	10	74.5	43,399	-8,300
Toromont Industries Ltd.	Common Shares	Jewer, Paul Randolph	5	2020-08-24	10	75.3	13,908	-700
Toromont Industries Ltd.	Common Shares	Jewer, Paul Randolph	5	2020-08-24	10	75.32	13,808	-100
Toromont Industries Ltd.	Common Shares	Jewer, Paul Randolph	5	2020-08-24	10	75.35	13,708	-100
Toromont Industries Ltd.	Common Shares	Jewer, Paul Randolph	5	2020-08-24	10	75.36	13,608	-100
Toromont Industries Ltd.	Common Shares	Jewer, Paul Randolph	5	2020-08-24	10	75.38	13,408	-200
Toromont Industries Ltd.	Common Shares	Jewer, Paul Randolph	5	2020-08-24	10	75.39	13,208	-200
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	51	26.52	188,505	10,000
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	75.3	188,305	-200
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	75.28	188,105	-200
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	75.24	187,605	-500
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	75.02	187,505	-100
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	75.01	187,405	-100
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	75	187,005	-400
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.99	186,305	-700
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.98	186,005	-300
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.95	185,605	-400
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.94	184,905	-700
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.93	183,005	-1,900
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.91	182,605	-400
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.9	182,405	-200
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.89	182,105	-300
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.88	181,705	-400
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.85	181,605	-100
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.84	181,405	-200
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.83	181,305	-100
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.8	181,205	-100
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.76	181,105	-100
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.74	180,505	-600
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.73	180,305	-200
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.72	180,205	-100
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.71	180,105	-100
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.67	179,905	-200
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.66	179,405	-500
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.65	178,705	-700
Toromont Industries Ltd.	Common Shares	Medhurst, Scott	4, 5	2020-08-24	10	74.64	178,505	-200
Toromont Industries Ltd.	Options	Medhurst, Scott	4, 5	2020-08-24	51	26.52	628,000	-10,000
Total Energy Services Inc.	Common Shares	Dagenais, Glenn Orval James	4	2020-08-25	10	2.443	19,745	2,580
Total Energy Services Inc.	Common Shares	Halyk, Daniel Kim	4, 5	2020-08-26	10	2.4	1,460,400	400
Treasury Metals Inc.	Common Shares	Vereecke, Christophe	4	2020-08-26	51	1.2	375,000	75,000

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Treasury Metals Inc.	Options	Vereecke, Christophe	4	2020-08-26	51	1.2	141,666	-75,000
Treasury Metals Inc.	Common Shares	Whittle, David Edward	4	2020-08-26	10	1.5091	6,600	6,600
Tree Island Steel Ltd.	Common Shares	Doman, Amar	3, 4	2020-08-27	10	2.0875	9,391,550	1,200
Trenchant Capital Corp.	Common Shares	English, Thomas	3	2020-06-19	36	0.4	3,297,500	1,250,000
Trenchant Capital Corp.	Common Shares	English, Thomas	3	2020-07-28	11	0.05	5,767,445	2,469,945
Trilogy Metals Inc. (formerly NovaCopper Inc.)	Common Shares	Donnelly, Patrick Michael	5	2020-08-21	51	1.92	111,700	96,000
Trilogy Metals Inc. (formerly NovaCopper Inc.)	Common Shares	Donnelly, Patrick Michael	5	2020-08-21	38	2.64	41,881	-69,819
Trilogy Metals Inc. (formerly NovaCopper Inc.)	Common Shares	Donnelly, Patrick Michael	5	2020-08-24	10	2.69	15,700	-26,181
Trilogy Metals Inc. (formerly NovaCopper Inc.)	Options	Donnelly, Patrick Michael	5	2020-08-21	51	1.92	504,000	-96,000
Tudor Gold Corp.	Options	Davis, Scott	5	2020-08-21	50	2.82	300,000	150,000
Tudor Gold Corp.	Options	Kilofliski, Catalin	5	2020-08-21	50	2.82	650,000	250,000
Tudor Gold Corp.	Common Shares	Pownall, Sean Patrick	4	2020-08-21	10	2.75	4,855,321	-50,000
Tudor Gold Corp.	Options	Ringler, Carsten	5	2020-08-20	00		450,000	
Tudor Gold Corp.	Options	Storm, Walter	3, 4, 5	2020-08-21	50	2.82	5,250,000	250,000
TWC Enterprises Limited	Common Shares	TWC Enterprises Limited	1	2020-08-19	38	11.69	32,353	32,353
TWC Enterprises Limited	Common Shares	TWC Enterprises Limited	1	2020-08-19	38		0	-32,353
U3O8 Corp.	Options	Barron, Keith Michael	4	2017-09-11	37			-1,947,500
U3O8 Corp.	Options	Barron, Keith Michael	4	2017-09-11	37			-1,962,500
U3O8 Corp.	Options	Barron, Keith Michael	4	2017-09-11	37		47,500	-1,992,500
U3O8 Corp.	Options	Barron, Keith Michael	4	2020-03-03	52		145,000	-30,000
U3O8 Corp.	Options	Barron, Keith Michael	4	2020-08-21	50	0.12	275,000	130,000
U3O8 Corp.	Options	Molesworth, Helen	4	2020-08-21	50		130,000	130,000
U3O8 Corp.	Options	Morrison, Scott Douglas	4	2020-08-07	00			
U3O8 Corp.	Options	Morrison, Scott Douglas	4	2020-08-21	50		130,000	130,000
U3O8 Corp.	Options	Ross, John Charles	5	2020-08-21	50		255,000	100,000
U3O8 Corp.	Options	Spencer, Richard Mark	4, 5	2020-08-24	50	0.12	297,500	100,000
UGE International Ltd.	Common Shares	Varrone, Crescent Richard	4	2020-08-27	10	0.33	52,565	11,515
Uniserve Communications Corporation	Common Shares	Scholz, Michael Curt	3	2020-08-21	10	0.05	1,432,247	18,000
Ur-Energy Inc.	Options	Boberg, Walter William	5	2019-12-12	52	1.02	633,914	-42,000
Ur-Energy Inc.	Options	Cash, John William	5	2019-12-12	52	1.02	708,210	-48,084
Ur-Energy Inc.	Options	Franklin, James	4	2019-12-12	52	1.02	633,914	-42,000
Ur-Energy Inc.	Options	Goplerud, Penne Ann	5	2019-12-12	52	1.02	847,906	-63,606
Ur-Energy Inc.	Options	Hatten, Steven Marcal	5	2019-12-12	52	1.02	743,111	-50,704
Ur-Energy Inc.	Options	Klenda, Jeffrey T.	5	2019-12-12	52	1.02	1,479,553	-80,354
Ur-Energy Inc.	Options	Parker, Thomas Howard	4	2019-12-12	52	1.02	633,914	-42,000
Ur-Energy Inc.	Options	Smith, Roger L.	5	2019-12-12	52	1.02	943,128	-70,746
Urbanimmersive Inc.	Common Shares	Bedard, Simon	4	2020-08-26	97	0.05	2,554,286	492,000
Urbanimmersive Inc.	Common Shares	Lemire, Ghislain	4, 5	2020-08-26	97	0.05	3,586,436	492,000
Velan Inc.	Subordinate Voting Shares	Kernaghan, Edward Hume	3	2020-08-27	10	5.59	1,138,500	200
Velan Inc.	Subordinate Voting Shares	Kernaghan, Edward Hume	3	2020-08-27	10	5.5	1,139,700	1,200
Velocity Minerals Ltd.	Common Shares	Kopple, Robert Charles	3	2020-08-24	10	0.45	2,078,072	25,000
Velocity Minerals Ltd.	Common Shares	Kopple, Robert Charles	3	2020-08-28	10	0.3447	2,228,072	150,000
Veritas Pharma Inc.	Common Shares	McFadden, Peter	5	2020-08-25	00		553,813	
Veritas Pharma Inc.	Options	McFadden, Peter	5	2020-08-25	00		202,623	
VersaBank	Common Shares	Hodge, Brent Tyler	5	2020-08-25	00		4,200	
VersaBank	Common Shares	TAYLOR, DAVID ROY	4, 5	2020-08-27	10	7.1	40,000	3,000
Versus Systems Inc.	Common Shares	Tingle, Brian	4	2020-08-21	10	0.21	9,457,500	1,500
Versus Systems Inc.	Common Shares	Tingle, Brian	4	2020-08-21	10	0.215	9,506,000	48,500
Viemed Healthcare, Inc.	Common Shares	Dobbs, Randolph Edward	4	2020-08-19	56	10.44		9,579
Viemed Healthcare, Inc.	Common Shares	Dobbs, Randolph Edward	4	2020-08-19	56	10.44		9,579
Viemed Healthcare, Inc.	Common Shares	Dobbs, Randolph Edward	4	2020-08-26	57	14.57	54,012	11,970
Viemed Healthcare, Inc.	Rights Restricted Share Units	Dobbs, Randolph Edward	4	2020-08-19	56		21,549	9,579

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Viemed Healthcare, Inc.	Rights Restricted Share Units	Dobbs, Randolph Edward	4	2020-08-26	57		9,579	-11,970
Viemed Healthcare, Inc.	Common Shares	Frazier, William Dana	4	2020-08-26	57	14.57	31,012	11,970
Viemed Healthcare, Inc.	Rights Restricted Share Units	Frazier, William Dana	4	2020-08-19	56		20,112	8,142
Viemed Healthcare, Inc.	Rights Restricted Share Units	Frazier, William Dana	4	2020-08-26	57		8,142	-11,970
Viemed Healthcare, Inc.	Common Shares	Greenstein, Bruce, D	4	2020-08-26	57	14.57	31,012	11,970
Viemed Healthcare, Inc.	Rights Restricted Share Units	Greenstein, Bruce, D	4	2020-08-19	56		20,112	8,142
Viemed Healthcare, Inc.	Rights Restricted Share Units	Greenstein, Bruce, D	4	2020-08-26	57			-11,970
Viemed Healthcare, Inc.	Rights Restricted Share Units	Greenstein, Bruce, D	4	2020-08-26	57		8,142	-11,970
Viemed Healthcare, Inc.	Common Shares	Kaushal, Nitin	4	2020-08-26	57	14.57	81,204	11,970
Viemed Healthcare, Inc.	Rights Restricted Share Units	Kaushal, Nitin	4	2020-08-19	56		20,112	8,142
Viemed Healthcare, Inc.	Rights Restricted Share Units	Kaushal, Nitin	4	2020-08-26	57		8,142	-11,970
Viemed Healthcare, Inc.	Common Shares	Smokoff, Timothy Lee	4	2020-08-26	57	14.57	46,012	11,970
Viemed Healthcare, Inc.	Rights Restricted Share Units	Smokoff, Timothy Lee	4	2020-08-19	56		20,112	8,142
Viemed Healthcare, Inc.	Rights Restricted Share Units	Smokoff, Timothy Lee	4	2020-08-26	57		8,142	-11,970
Vigil Health Solutions Inc.	Options	Brennan, Jacqueline Leanne	5	2020-08-25	50	0.3	240,000	40,000
Vigil Health Solutions Inc.	Options	Chalmers, Nicola	5	2020-08-25	50		240,000	40,000
Vigil Health Solutions Inc.	Common Shares	Griffiths, Troy	5	2020-08-26	10	0.3	135,000	-3,000
Vigil Health Solutions Inc.	Common Shares	Griffiths, Troy	5	2020-08-27	51	0.15	143,000	8,000
Vigil Health Solutions Inc.	Options	Griffiths, Troy	5	2020-08-25	50	0.3	685,000	120,000
Vigil Health Solutions Inc.	Options	Griffiths, Troy	5	2020-08-27	51	0.15	677,000	-8,000
Vigil Health Solutions Inc.	Common Shares	PEET, GREGORY	4	2020-08-27	51	0.15	3,886,950	40,000
Vigil Health Solutions Inc.	Options	PEET, GREGORY	4	2020-08-25	50		240,000	40,000
Vigil Health Solutions Inc.	Options	PEET, GREGORY	4	2020-08-27	51	0.15	200,000	-40,000
Vigil Health Solutions Inc.	Options	Power, Ian Donald	4	2020-08-25	50	0.3	100,000	25,000
Vigil Health Solutions Inc.	Options	Ryerson, Lindsay Earl	4	2020-08-25	50	0.3	100,000	25,000
Visible Gold Mines Inc.	Common Shares	Dallaire, Martin	4, 5	2020-08-25	10	0.256	1,538,000	83,500
Visible Gold Mines Inc.	Common Shares	Dallaire, Martin	4, 5	2020-08-25	10	0.275	1,638,000	100,000
Visible Gold Mines Inc.	Common Shares	Dallaire, Martin	4, 5	2020-08-27	10	0.23	1,649,500	11,500
Vitalhub Corp.	Options	Dent, Roger	4	2020-08-20	50	2.03	55,000	20,000
Vitalhub Corp.	Options	Garrington, Steve	4	2020-08-19	50	2.03	55,000	20,000
Vitalhub Corp.	Options	Goffenberg, Brian	6	2020-08-19	50	2.03	247,613	85,000
Vitalhub Corp.	Options	Matlow, Danny	6	2020-08-19	50	2.03	374,661	115,000
Vitalhub Corp.	Options	Schnarr, Christopher James	4	2020-08-19	50	2.03	55,000	20,000
Vitalhub Corp.	Common Shares	Shen, Francis Nelson	4	2020-08-24	10	2.0716	2,239,950	43,200
Vitalhub Corp.	Common Shares	Shen, Francis Nelson	4	2020-08-25	10	2.0995	2,341,150	101,200
Vitalhub Corp.	Options	Shen, Francis Nelson	4	2019-04-23	00			
Vitalhub Corp.	Options	Shen, Francis Nelson	4	2020-08-25	50	2.03	20,000	20,000
Vitalhub Corp.	Options	TISSENBAUM, BARRY	4	2020-08-19	50	2.03		20,000
Vitalhub Corp.	Options	TISSENBAUM, BARRY	4	2020-08-19	50	2.03		20,000
Vitalhub Corp.	Options	TISSENBAUM, BARRY	4	2020-08-19	50	2.03	55,000	20,000
Vodis Pharmaceuticals Inc.	Common Shares	Good, Derek	3	2020-08-27	10	0.05	14,323,510	20,000
Vodis Pharmaceuticals Inc.	Common Shares	Good, Derek	3	2020-08-28	10	0.05	14,324,510	1,000
Vodis Pharmaceuticals Inc.	Common Shares	Jordan Wayne Holdings Corp.	3	2020-08-19	10	0.06	7,889,000	-101,000
Voyager Digital Ltd.	Common Shares	Barrilleaux, Janice	7	2020-08-20	54	0.3	125,649	24,975
Voyager Digital Ltd.	Warrants	Barrilleaux, Janice	7	2020-08-20	54	0.3		24,975
Voyager Digital Ltd.	Warrants	Barrilleaux, Janice	7	2020-08-20	54	0.3		24,975
Voyager Digital Ltd.	Warrants	Barrilleaux, Janice	7	2020-08-20	54	0.3	0	-24,975
Walcott Resources Ltd.	Options	Mirko, John Martin	4	2020-08-13	50			150,000
Walcott Resources Ltd.	Options	Mirko, John Martin	4	2020-08-13	50			150,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Walcott Resources Ltd.	Options	Mirko, John Martin	4	2020-08-13	50			150,000
Wall Financial Corporation.	Common Shares	BJW Capital Ltd.	3	2020-08-24	10	17.46	3,681,760	100
Wall Financial Corporation.	Common Shares	BJW Capital Ltd.	3	2020-08-26	10	17.913	3,683,360	1,600
Waste Connections, Inc. (formerly Progressive Waste Solutions Ltd.)	Common Shares	Jordan, Elise Lipman	4	2020-08-21	57		1,176	630
Waste Connections, Inc. (formerly Progressive Waste Solutions Ltd.)	Common Shares	Jordan, Elise Lipman	4	2020-08-21	97	99.461	845	-331
Waste Connections, Inc. (formerly Progressive Waste Solutions Ltd.)	Restricted Share Units	Jordan, Elise Lipman	4	2020-08-21	57		545	-630
WeedMD Inc.	Rights Deferred Share Units	Greenidge, Lincoln	5	2020-05-01	00			
WeedMD Inc.	Rights Deferred Share Units	Greenidge, Lincoln	5	2020-07-20	56		255,000	255,000
WELL Health Technologies Corp.	Common Shares	Fong, Eva	5	2020-08-21	57		613,342	132,000
WELL Health Technologies Corp.	Common Shares	Fong, Eva	5	2020-08-24	36	0.95	771,236	157,894
WELL Health Technologies Corp.	Convertible Debentures - Common Shares	Fong, Eva	5	2020-08-24	36	0.95	\$0	-\$150,000
WELL Health Technologies Corp.	Restricted Share Units	Fong, Eva	5	2020-08-21	57		241,816	-132,000
WELL Health Technologies Corp.	Common Shares	Kumar, Arjun	5	2019-07-01	00			
WELL Health Technologies Corp.	Common Shares	Kumar, Arjun	5	2020-08-24	57		17,430	17,430
WELL Health Technologies Corp.	Restricted Share Units	Kumar, Arjun	5	2020-08-21	57		64,513	-17,430
WELL Health Technologies Corp.	Common Shares	Levinkind, Brian Eric	4	2020-08-21	57		123,153	26,586
WELL Health Technologies Corp.	Common Shares	Levinkind, Brian Eric	4	2020-08-24	36	0.95	133,679	10,526
WELL Health Technologies Corp.	Convertible Debentures - Common Shares	Levinkind, Brian Eric	4	2020-08-24	36	0.95	\$0	-\$10,000
WELL Health Technologies Corp.	Restricted Share Units	Levinkind, Brian Eric	4	2020-08-21	57		50,294	-26,586
WELL Health Technologies Corp.	Common Shares	Shahbazi, Hamed	3, 4, 5	2020-08-21	57		12,134,473	42,475
WELL Health Technologies Corp.	Common Shares	Shahbazi, Hamed	3, 4, 5	2020-08-24	36	0.95	12,239,736	105,263
WELL Health Technologies Corp.	Convertible Debentures - Common Shares	Shahbazi, Hamed	3, 4, 5	2020-08-24	36	0.95	\$0	-\$100,000
WELL Health Technologies Corp.	Restricted Stock Unit	Shahbazi, Hamed	3, 4, 5	2020-08-21	57		127,428	-42,475
West Vault Mining Inc.	Options	Falcon, Kevin Matthew	4	2020-08-20	50	1.5	315,000	160,000
West Vault Mining Inc.	Options	Hallam, Frank	5	2020-08-20	50	1.5	545,000	300,000
West Vault Mining Inc.	Options	Jones, R. Michael	4	2020-08-20	50	1.5	640,000	350,000
West Vault Mining Inc.	Options	Lebel, Pierre	4	2020-08-20	50	1.5		150,000
West Vault Mining Inc.	Options	Lebel, Pierre	4	2020-08-20	50	1.5	305,000	150,000
West Vault Mining Inc.	Options	McVey, Sandy	5	2020-08-20	50	1.5	300,000	175,000
Western Copper and Gold Corporation	Common Shares	Spivak, Elena	5	2020-08-24	51	1.2	75,000	75,000
Western Copper and Gold Corporation	Common Shares	Spivak, Elena	5	2020-08-24	10	1.2	0	-75,000
Western Copper and Gold Corporation	Options	Spivak, Elena	5	2020-08-24	51	1.2	175,000	-75,000
Western Copper Corporation	Options	West-Sells, Paul George	5	2008-11-24	00			
Western Copper Corporation	Options	West-Sells, Paul George	5	2008-11-24	00		225,000	
Western Energy Services Corp.	Common Shares	Armoyan, Sime	3	2020-08-20	10	0.25	17,003,500	17,000
Western Energy Services Corp.	Common Shares	Armoyan, Sime	3	2020-08-20	10	0.26	17,054,000	50,500
Western Energy Services Corp.	Common Shares	Armoyan, Sime	3	2020-08-25	10	0.25	17,057,000	3,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Western Energy Services Corp.	Common Shares	Armoyan, Sime	3	2020-08-25	10	0.26	17,122,500	65,500
Western Energy Services Corp.	Options	Balkwill, Peter John	5	2020-08-25	50		483,960	113,520
Western Energy Services Corp.	Restricted Share Unit	Balkwill, Peter John	5	2020-08-25	56		42,300	26,900
Western Energy Services Corp.	Rights Restricted Share Units	Balkwill, Peter John	5	2020-08-23	59		0	-10,433
Western Energy Services Corp.	Options	Bowers, Jeffrey Keith	5	2020-08-25	50		1,042,930	300,000
Western Energy Services Corp.	Restricted Share Unit	Bowers, Jeffrey Keith	5	2020-08-25	56		80,917	51,460
Western Energy Services Corp.	Rights Restricted Share Units	Bowers, Jeffrey Keith	5	2020-08-23	59		0	-19,967
Western Energy Services Corp.	Options	Copeland, Donald Darrell	4	2020-08-25	50		137,630	77,320
Western Energy Services Corp.	Restricted Share Unit	Copeland, Donald Darrell	4	2020-08-25	56		43,420	27,610
Western Energy Services Corp.	Rights Restricted Share Units	Copeland, Donald Darrell	4	2020-08-23	59		0	-5,833
Western Energy Services Corp.	Options	Gartner, Lorne	4	2020-08-25	50		137,630	77,320
Western Energy Services Corp.	Restricted Share Unit	Gartner, Lorne	4	2020-08-25	56		43,420	27,610
Western Energy Services Corp.	Rights Restricted Share Units	Gartner, Lorne	4	2020-08-23	59		0	-5,833
Western Energy Services Corp.	Options	Lundstrom, Daniel Vern	5	2020-08-25	50		203,780	80,190
Western Energy Services Corp.	Restricted Share Unit	Lundstrom, Daniel Vern	5	2020-08-25	56		21,040	13,380
Western Energy Services Corp.	Options	MacAusland, Alexander Roland Neil	4, 5	2020-08-25	50		1,429,560	400,000
Western Energy Services Corp.	Restricted Share Unit	MacAusland, Alexander Roland Neil	4, 5	2020-08-25	56		113,286	72,040
Western Energy Services Corp.	Rights Restricted Share Units	MacAusland, Alexander Roland Neil	4, 5	2020-08-23	59		0	-27,967
Western Energy Services Corp.	Options	Mathison, Ronald	4	2020-08-25	50		137,630	77,320
Western Energy Services Corp.	Restricted Share Unit	Mathison, Ronald	4	2020-08-25	56		57,886	36,810
Western Energy Services Corp.	Rights Restricted Share Units	Mathison, Ronald	4	2020-08-23	59		0	-7,467
Western Energy Services Corp.	Options	Rooney, John Ross	4	2020-08-25	50		137,630	77,320
Western Energy Services Corp.	Restricted Share Unit	Rooney, John Ross	4	2020-08-25	56		43,420	27,610
Western Energy Services Corp.	Rights Restricted Share Units	Rooney, John Ross	4	2020-08-23	59		0	-5,833
Western Troy Capital Resources Inc.	Common Shares	Dunn, Stephen Ronald	4, 5	2020-08-25	37		110,733	-221,467
Western Troy Capital Resources Inc.	Common Shares	Dunn, Stephen Ronald	4, 5	2020-08-25	37		66,666	-115,334
Western Troy Capital Resources Inc.	Common Shares	Dunn, Stephen Ronald	4, 5	2020-08-26	11	0.06	466,666	400,000
Western Troy Capital Resources Inc.	Options	Dunn, Stephen Ronald	4, 5	2020-08-25	37		26,666	-373,334
Western Troy Capital Resources Inc.	Common Shares	Loesby, Rex E.	4	2020-08-25	37		100,000	-200,000
Western Troy Capital Resources Inc.	Common Shares	Loesby, Rex E.	4	2020-08-25	37		71,400	-142,800
Western Troy Capital Resources Inc.	Options	Loesby, Rex E.	4	2020-08-25	37		53,333	-106,667
Wildsky Resources Inc.	Options	Jin, Wenhong	5	2019-07-26	38	0.2	0	-200,000
Wildsky Resources Inc.	Options	Jin, Wenhong	5	2019-08-07	50	0.1	400,000	400,000
X-Terra Resources Inc.	Common Shares	Ferreira, Michael	4, 5	2020-08-27	10	0.168	770,000	20,000
Xebec Adsorption Inc.	Common Shares	Elford, Sara	4	2020-08-25	00			

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Xenon Pharmaceuticals Inc.	Common Shares	Pimstone, Simon Neil	4	2020-08-20	11		210,186	-45,000
Xenon Pharmaceuticals Inc.	Common Shares	Pimstone, Simon Neil	4	2020-08-20	97		0	-16,460
Ximen Mining Corp.	Common Shares	Warthe-Anderson, Wesley	4	2020-08-26	51	0.3	566,000	75,000
Ximen Mining Corp.	Options	Warthe-Anderson, Wesley	4	2020-08-26	51	0.3	0	-75,000
XORTX Therapeutics Inc. (formerly: APAC Resources Inc.)	Common Shares	Klassen, Ian McCulloch	4	2020-08-28	00		502,000	
XORTX Therapeutics Inc. (formerly: APAC Resources Inc.)	Options	Klassen, Ian McCulloch	4	2020-08-28	00		150,000	

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Chapter 11

IPOs, New Issues and Secondary Financings

INVESTMENT FUNDS

Issuer Name:

PIMCO Tactical Income Fund

Principal Regulator - Ontario

Type and Date:

Preliminary Long Form Prospectus dated August 28, 2020

NP 11-202 Preliminary Receipt dated August 28, 2020

Offering Price and Description:

Maximum - *- * Class A Units and/or * Class F Units

Minimum: \$100,000,000 - 10,000,000 Class A Units and/or Class F Units

Price: \$10.00 per Class A Unit and \$9.84 per Class F Unit

Minimum Purchase: 100 Class A Units and 100 Class F Units

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3106521

Issuer Name:

The Children's Educational Foundation of Canada

Principal Regulator - Ontario

Type and Date:

Final Long Form Prospectus dated August 24, 2020

NP 11-202 Receipt dated August 25, 2020

Offering Price and Description:

Scholarship plan units

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3083900

Issuer Name:

BlueBay Global Alternative Bond Fund (Canada)

Principal Regulator – Ontario

Type and Date:

Preliminary Simplified Prospectus dated Aug 25, 2020

NP 11-202 Preliminary Receipt dated Aug 25, 2020

Offering Price and Description:

Series A units, Series O units and Series F units

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3101529

Issuer Name:

RBC 1-5 Year Laddered Canadian Bond ETF

RBC 1-5 Year Laddered Corporate Bond ETF

RBC Canadian Bank Yield Index ETF

RBC Target 2020 Corporate Bond Index ETF

RBC Target 2021 Corporate Bond Index ETF

RBC Target 2022 Corporate Bond Index ETF

RBC Target 2023 Corporate Bond Index ETF

RBC Target 2024 Corporate Bond Index ETF

RBC Target 2025 Corporate Bond Index ETF

RBC Target 2026 Corporate Bond Index ETF

RBC Target 2027 Corporate Bond Index ETF

RBC U.S. Banks Yield (CAD Hedged) Index ETF

RBC U.S. Banks Yield Index ETF

RBC Vision Women's Leadership MSCI Canada Index ETF

Principal Regulator – Ontario

Type and Date:

Combined Preliminary and Pro Forma Long Form

Prospectus dated Aug 24, 2020

NP 11-202 Final Receipt dated Aug 25, 2020

Offering Price and Description:

USD Units and CAD Units

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #307333

Issuer Name:

Black Diamond Global Enhanced Income Fund

Principal Regulator – Ontario

Type and Date:

Preliminary Simplified Prospectus dated Aug 27, 2020

NP 11-202 Preliminary Receipt dated Aug 27, 2020

Offering Price and Description:

Class A units, Class F units and Class I units

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3103564

Issuer Name:

GQG Partners Global Quality Equity Fund
 GQG Partners International Quality Equity Fund
 Principal Regulator - Ontario

Type and Date:

Preliminary Simplified Prospectus dated Aug 24, 2020
 NP 11-202 Preliminary Receipt dated Aug 25, 2020

Offering Price and Description:

Series A units, Series I units and Series F units

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3100973

Issuer Name:

Mackenzie Balanced Allocation ETF
 Mackenzie Canadian Aggregate Bond Index ETF
 Mackenzie Canadian All Corporate Bond Index ETF
 Mackenzie Canadian Equity Index ETF
 Mackenzie Canadian Large Cap Equity Index ETF
 Mackenzie Canadian Short Term Fixed Income ETF
 Mackenzie Canadian Short-Term Bond Index ETF
 Mackenzie China A-Shares CSI 300 Index ETF
 Mackenzie Conservative Allocation ETF
 Mackenzie Core Plus Canadian Fixed Income ETF
 Mackenzie Core Plus Global Fixed Income ETF
 Mackenzie Developed ex-North America Aggregate Bond Index ETF (CAD-Hedged)
 Mackenzie Developed Markets Real Estate Index ETF
 Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)
 Mackenzie Emerging Markets Equity Index ETF
 Mackenzie Emerging Markets Local Currency Bond Index ETF
 Mackenzie Floating Rate Income ETF
 Mackenzie Global Fixed Income Allocation ETF
 Mackenzie Global High Yield Fixed Income ETF
 Mackenzie Global Infrastructure Index ETF
 Mackenzie Global Leadership Impact ETF
 Mackenzie Global Sustainable Dividend Index ETF
 Mackenzie Growth Allocation ETF
 Mackenzie International Equity Index ETF
 Mackenzie International Equity Index ETF (CAD-Hedged)
 Mackenzie Ivy Global Equity ETF
 Mackenzie Maximum Diversification All World Developed ex North America Index ETF
 Mackenzie Maximum Diversification All World Developed Index ETF
 Mackenzie Maximum Diversification Canada Index ETF
 Mackenzie Maximum Diversification Developed Europe Index ETF
 Mackenzie Maximum Diversification Emerging Markets Index ETF
 Mackenzie Maximum Diversification US Index ETF
 Mackenzie Portfolio Completion ETF
 Mackenzie U.S. Aggregate Bond Index ETF (CAD-Hedged)
 Mackenzie Unconstrained Bond ETF
 Mackenzie US High Yield Bond Index ETF (CAD-Hedged)
 Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)
 Mackenzie US Large Cap Equity Index ETF
 Mackenzie US Large Cap Equity Index ETF (CAD-Hedged)
 Mackenzie US TIPS Index ETF (CAD-Hedged)
 Principal Regulator - Ontario

Type and Date:

Combined Preliminary and Pro Forma Long Form Prospectus dated Aug 25, 2020
 NP 11-202 Final Receipt dated Aug 26, 2020

Offering Price and Description:

CAD Units and USD Units

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3079126

Issuer Name:

Black Diamond Distressed Opportunities Fund
Black Diamond Global Equity Fund
Principal Regulator – Ontario

Type and Date:

Preliminary Simplified Prospectus dated Aug 26, 2020
NP 11-202 Preliminary Receipt dated Aug 27, 2020

Offering Price and Description:

Class A units, Class F units, Class I Units, Class TA3 Units
and Class TF3 Units

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3102892

Issuer Name:

Vanguard Retirement Income ETF Portfolio
Principal Regulator – Ontario

Type and Date:

Preliminary Long Form Prospectus dated Aug 25, 2020
NP 11-202 Final Receipt dated Aug 26, 2020

Offering Price and Description:

Units

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3085128

Issuer Name:

Franklin U.S. Monthly Income Fund
Franklin Bissett Canadian Dividend Fund
Templeton EAFE Developed Markets Fund
Franklin Global Growth Fund
Franklin Quotential Diversified Income Portfolio
Franklin Quotential Balanced Income Portfolio
Franklin Quotential Balanced Growth Portfolio
Franklin Quotential Growth Portfolio
Franklin Quotential Diversified Equity Portfolio
Franklin Bissett Money Market Corporate Class
Franklin Bissett Canadian Balanced Corporate Class
Franklin Bissett Dividend Income Corporate Class
Franklin U.S. Monthly Income Corporate Class
Franklin U.S. Monthly Income Hedged Corporate Class
Franklin Bissett Canadian Equity Corporate Class
Franklin ActiveQuant U.S. Corporate Class
Franklin U.S. Opportunities Corporate Class
Franklin U.S. Rising Dividends Corporate Class
Franklin U.S. Rising Dividends Hedged Corporate Class
Franklin Global Growth Corporate Class
Franklin Mutual Global Discovery Corporate Class
Templeton Emerging Markets Corporate Class
Templeton Global Smaller Companies Corporate Class
Templeton Growth Corporate Class
Templeton Growth Fund, Ltd.
Templeton International Stock Corporate Class
Franklin Quotential Diversified Income Corporate Class
Portfolio
Franklin Quotential Balanced Income Corporate Class
Portfolio
Franklin Quotential Balanced Growth Corporate Class
Portfolio
Franklin Quotential Growth Corporate Class Portfolio
Franklin Quotential Diversified Equity Corporate Class
Portfolio
Principal Regulator - Ontario

Type and Date:

Amendment #1 to Final Simplified Prospectus dated
August 20, 2020
NP 11-202 Final Receipt dated Aug 25, 2020

Offering Price and Description:

Series A, Series A-Hedged, Series F, Series F-Hedged,
Series FT, Series FT-Hedged, Series I, Series O, Series O-
Hedged, Series OT, Series OT-Hedged, Series PA, Series
PA-Hedged, Series PF, Series PF-Hedged, Series PFT,
Series PT, Series PT-Hedged, Series PT-USD, Series T,
Series T-Hedged, Series T-USD and Series V

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3059902

Issuer Name:

PIMCO Canadian Total Return Bond Fund
PIMCO Monthly Income Fund (Canada)
PIMCO Flexible Global Bond Fund (Canada)
PIMCO Unconstrained Bond Fund (Canada)
PIMCO Investment Grade Credit Fund (Canada)
PIMCO Global Short Maturity Fund (Canada)
PIMCO Low Duration Monthly Income Fund (Canada)
Principal Regulator - Ontario

Type and Date:

Amended and Restated to Final Simplified Prospectus
dated August 20, 2020
NP 11-202 Final Receipt dated Aug 27, 2020

Offering Price and Description:

ETF (US\$) Series units, ETF Series units, Series A (US\$)
units, Series A units, Series F (US\$) units, Series F units,
Series H units, Series I (US\$) units, Series I units, Series M
(US\$) units, Series M units, Series N units,
Series O (US\$) units, Series O units)

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #3065762

NON-INVESTMENT FUNDS

Issuer Name:

Brookfield Renewable Corporation
Principal Regulator - Ontario

Type and Date:

Preliminary Shelf Prospectus dated August 25, 2020
NP 11-202 Preliminary Receipt dated August 26, 2020

Offering Price and Description:

US\$1,000,000,000.00 - Class A Exchangeable Subordinate Voting Shares of Brookfield Renewable Corporation Limited Partnership Units of Brookfield Renewable Partners L.P. (issuable or deliverable upon exchange, redemption or acquisition of Class A Exchangeable Subordinate Voting Shares)

Underwriter(s) or Distributor(s):

-

Promoter(s):

BROOKFIELD RENEWABLE PARTNERS L.P.
Project #3101918

Issuer Name:

Brookfield Renewable Partners L.P.
Principal Regulator - Ontario

Type and Date:

Preliminary Shelf Prospectus dated August 25, 2020
NP 11-202 Preliminary Receipt dated August 26, 2020

Offering Price and Description:

US\$1,000,000,000.00 - Class A Exchangeable Subordinate Voting Shares of Brookfield Renewable Corporation Limited Partnership Units of Brookfield Renewable Partners L.P. (issuable or deliverable upon exchange, redemption or acquisition of Class A Exchangeable Subordinate Voting Shares)

Underwriter(s) or Distributor(s):

-

Promoter(s):

BROOKFIELD RENEWABLE PARTNERS L.P.
Project #3101920

Issuer Name:

Eat Beyond Global Holdings Inc.
Principal Regulator - British Columbia

Type and Date:

Preliminary Long Form Prospectus dated August 21, 2020
NP 11-202 Preliminary Receipt dated August 25, 2020

Offering Price and Description:

3,362,640 Common Shares on exercise or deemed exercise, for no additional consideration, of 3,362,640 Special Warrants purchased at a price of \$0.50 per Special Warrant

Underwriter(s) or Distributor(s):

-

Promoter(s):

Karamveer Singh Thakur
Project #3062086

Issuer Name:

Halo Labs Inc. (formerly Apogee Opportunities Inc.)
Principal Regulator - Ontario

Type and Date:

Preliminary Shelf Prospectus dated August 27, 2020
NP 11-202 Preliminary Receipt dated August 27, 2020

Offering Price and Description:

\$65,000,000.00
COMMON SHARES
WARRANTS
UNITS
SUBSCRIPTION RECEIPTS
DEBT SECURITIES

Underwriter(s) or Distributor(s):

-

Promoter(s):

-
Project #3104074

Issuer Name:

Jushi Holdings Inc.
Principal Regulator - Ontario

Type and Date:

Preliminary Shelf Prospectus dated August 27, 2020
NP 11-202 Preliminary Receipt dated August 27, 2020

Offering Price and Description:

C\$200,000,000.00 - Subordinate Voting Shares Warrants Subscription Receipts Debt Securities Convertible Securities Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

JAMES CACIOPPO
ERICH MAUFF
JON BARACK
Project #3103446

Issuer Name:

Planet 13 Holdings Inc.
Principal Regulator - Ontario

Type and Date:

Preliminary Short Form Prospectus dated August 26, 2020
NP 11-202 Preliminary Receipt dated August 26, 2020

Offering Price and Description:

\$20,017,000.00
5,410,000 Units
Price: \$3.70 per Unit

Underwriter(s) or Distributor(s):

BEACON SECURITIES LIMITED
CANACCORD GENUITY CORP.

Promoter(s):

ROBERT GROESBECK
LARRY SCHEFFLER
Project #3099756

Issuer Name:

Red White & Bloom Brands Inc. (formerly Tidal Royalty Corp.)

Principal Regulator - British Columbia

Type and Date:

Preliminary Short Form Prospectus dated August 25, 2020

NP 11-202 Preliminary Receipt dated August 25, 2020

Offering Price and Description:

\$21,750,000.00 - 29,000,000 UNITS

PRICE: \$0.75 per Offered Unit

Underwriter(s) or Distributor(s):

PI FINANCIAL CORP.

EIGHT CAPITAL

CANACCORD GENUITY CORP.

ECHELON WEALTH PARTNERS INC.

Promoter(s):

-

Project #3101780

Issuer Name:

VALEO PHARMA INC.

Principal Regulator - Quebec

Type and Date:

Preliminary Short Form Prospectus dated August 26, 2020

NP 11-202 Preliminary Receipt dated August 26, 2020

Offering Price and Description:

\$6,000,000.00

5,000,000 Units

Price: \$1.20 per Unit

Underwriter(s) or Distributor(s):

STIFEL NICOLAUS CANADA INC.

DESJARDINS SECURITIES INC.

INDUSTRIAL ALLIANCE SECURITIES INC.

MACKIE RESEARCH CAPITAL CORPORATION

Promoter(s):

MANITEX CAPITAL INC.

Project #3100257

Issuer Name:

Absolute Software Corporation

Principal Regulator - British Columbia

Type and Date:

Final Shelf Prospectus dated August 27, 2020

NP 11-202 Receipt dated August 27, 2020

Offering Price and Description:

US\$120,000,000.00

Common Shares

Warrants

Subscription Receipts

Units

Debt Securities

Share Purchase Contracts

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3098811

Issuer Name:

Alpha Lithium Corporation

Principal Regulator - British Columbia

Type and Date:

Final Short Form Prospectus dated August 28, 2020

NP 11-202 Receipt dated August 28, 2020

Offering Price and Description:

\$5,000,001.50.00 - 7,692,310 Units Consisting of 7,692,310 Common Shares and 7,692,310 Warrants

Price: \$0.65 per Unit; 538,461 Underwriter Options

Underwriter(s) or Distributor(s):

Leede Jones Gable Inc.

Promoter(s):

-

Project #3088703

Issuer Name:

Atlantic Power Corporation

Principal Regulator - Ontario

Type and Date:

Final Shelf Prospectus dated August 24, 2020

NP 11-202 Receipt dated August 25, 2020

Offering Price and Description:

US\$250,000,000.00

Common Shares

Debt Securities

Warrants

Subscription Receipts

Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3096372

Issuer Name:

Canadian Imperial Bank of Commerce

Principal Regulator - Ontario

Type and Date:

Final Shelf Prospectus dated August 28, 2020

NP 11-202 Receipt dated August 31, 2020

Offering Price and Description:

\$10,000,000,000.00 - Debt Securities (unsubordinated indebtedness) Debt Securities (subordinated indebtedness) Common Shares Class A Preferred Shares

Common Shares Class A Preferred Shares

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3100021

Issuer Name:

Enthusiast Gaming Holdings Inc. (formerly J55 Capital Corp.)

Principal Regulator - Ontario

Type and Date:

Final Short Form Prospectus dated August 26, 2020

NP 11-202 Receipt dated August 26, 2020

Offering Price and Description:

\$15,000,000.00

10,000,000 Common Shares

Price of \$1.50 per Common Share

Underwriter(s) or Distributor(s):

CANACCORD GENUITY CORP.

PARADIGM CAPITAL INC.

HAYWOOD SECURITIES INC.

Promoter(s):

-

Project #3096381

Issuer Name:

ESSA Pharma Inc.

Principal Regulator - British Columbia

Type and Date:

Final Shelf Prospectus dated August 24, 2020

NP 11-202 Receipt dated August 25, 2020

Offering Price and Description:

US\$150,000,000 Common Shares Preferred Shares Debt Securities Subscription Receipts Warrants Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3096205

Issuer Name:

High Mountain 2 Capital Corporation

Principal Regulator - Alberta

Type and Date:

Final CPC Prospectus dated August 24, 2020

NP 11-202 Receipt dated August 25, 2020

Offering Price and Description:

Minimum Offering: \$300,000.00 (3,000,000 Common Shares)

Maximum Offering: \$350,000.00 (3,500,000 Common Shares)

Price: \$0.10 per common share

Underwriter(s) or Distributor(s):

HAYWOOD SECURITIES INC.

Promoter(s):

William A. Kanters

Project #3088601

Issuer Name:

Mind Cure Health Inc.

Principal Regulator - British Columbia

Type and Date:

Final Long Form Prospectus dated August 27, 2020

NP 11-202 Receipt dated August 28, 2020

Offering Price and Description:

Minimum Public Offering: \$1,000,000.00/5,000,000 Common Shares

Maximum Public Offering: \$2,600,000/13,000,000 Common Shares

Price: \$0.20 per Common Share

Underwriter(s) or Distributor(s):

Haywood Securities Inc.

Promoter(s):

Philip Tapley

Project #3076018

Issuer Name:

Stormcrow Holdings Corp.

Principal Regulator - Ontario

Type and Date:

Final CPC Prospectus dated August 21, 2020

NP 11-202 Receipt dated August 25, 2020

Offering Price and Description:

Minimum of \$1,000,000.00

10,000,000 Common Shares

Maximum of \$2,000,000.00

20,000,000 Common Shares

Price: \$0.10 per Common Share

Underwriter(s) or Distributor(s):

INDUSTRIAL ALLIANCE SECURITIES INC.

Promoter(s):

-

Project #3087854

Issuer Name:

White Gold Corp.

Principal Regulator - Ontario

Type and Date:

Final Shelf Prospectus dated August 24, 2020

NP 11-202 Receipt dated August 25, 2020

Offering Price and Description:

\$50,000,000.00

Common Shares

Debt Securities

Subscription Receipts

Warrants

Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #3088247

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Chapter 12

Registrations

12.1.1 Registrants

Type	Company	Category of Registration	Effective Date
Voluntary Surrender	Mahogany Asset Management Inc.	Exempt Market Dealer, Investment Fund Manager and Portfolio Manager	August 20, 2020
New Registration	Kalsa Capital Management Inc.	Exempt Market Dealer, Investment Fund Manager and Portfolio Manager	August 26, 2020
New Registration	Baillie Gifford International LLC	Exempt Market Dealer	August 26, 2020
Change in Registration Category	Jarislowsky, Fraser Limitée / Jarislowsky, Fraser Limited	From: Portfolio Manager and Investment Fund Manager To: Portfolio Manager, Investment Fund Manager and Commodity Trading Manager	August 31, 2020

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Chapter 13

SROs, Marketplaces, Clearing Agencies and Trade Repositories

13.2 Marketplaces

13.2.1 CME Amsterdam B.V. – Application for Exemptive Relief – Notice of Commission Order

IN THE MATTER OF CME AMSTERDAM B.V.

APPLICATION FOR EXEMPTIVE RELIEF

NOTICE OF COMMISSION ORDER

On August 25, 2020, the Commission issued an order (the **Order**) to CME Amsterdam B.V. (the **Applicant**) pursuant to section 147 of the *Securities Act* (Ontario) (**OSA**) exempting the Applicant's Multilateral Trading Facility from the requirement to be recognized as an exchange under section 21 of the OSA.

A copy of the Order is published in Chapter 2 of this Bulletin.

The Commission published the Applicant's application and draft exemption order for comment on June 4, 2020 on the OSC website at www.osc.gov.on.ca and provided notice of the application and order in the OSC Bulletin. No comments were received and no changes were made to the draft exemption order.

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