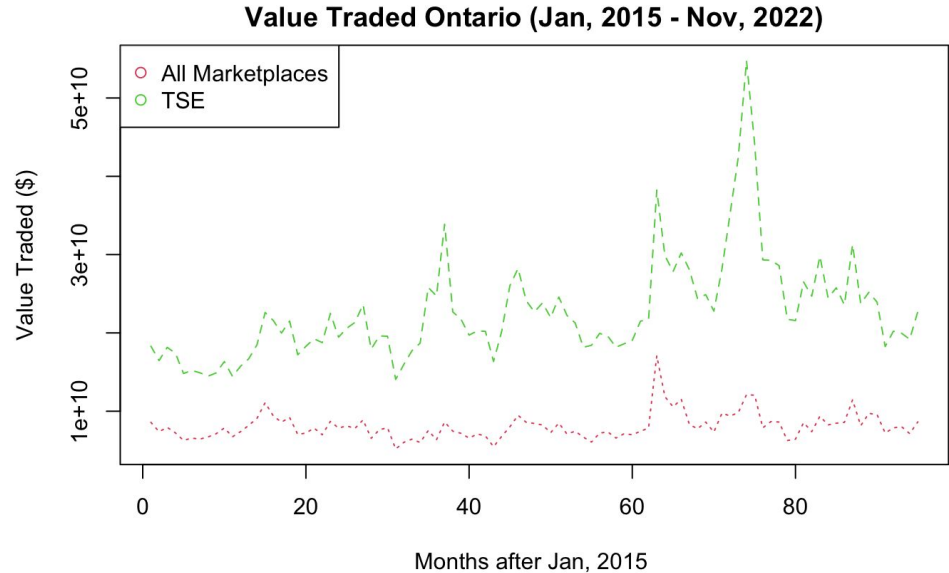


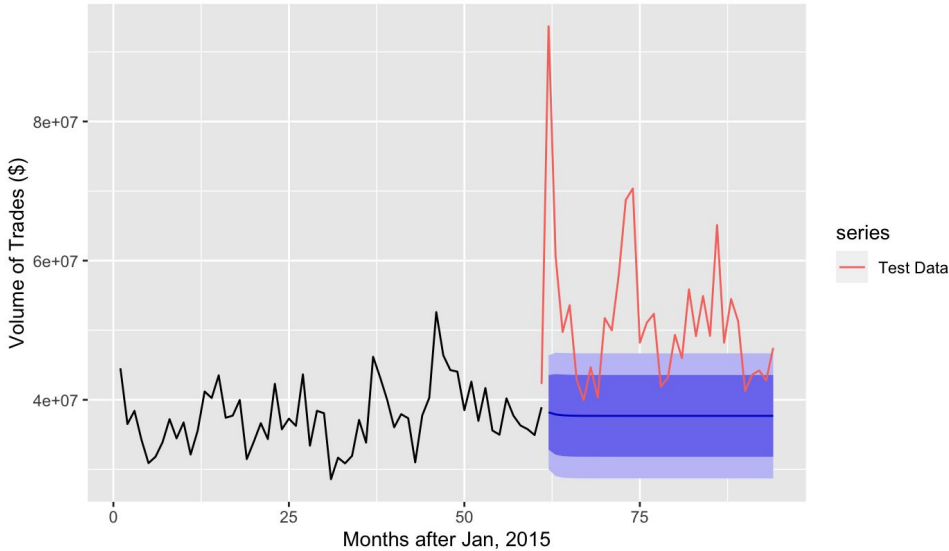
Value of Equity Traded

- Disruptions and Market Volatility
- Economic Climate
- Changes in Market Share

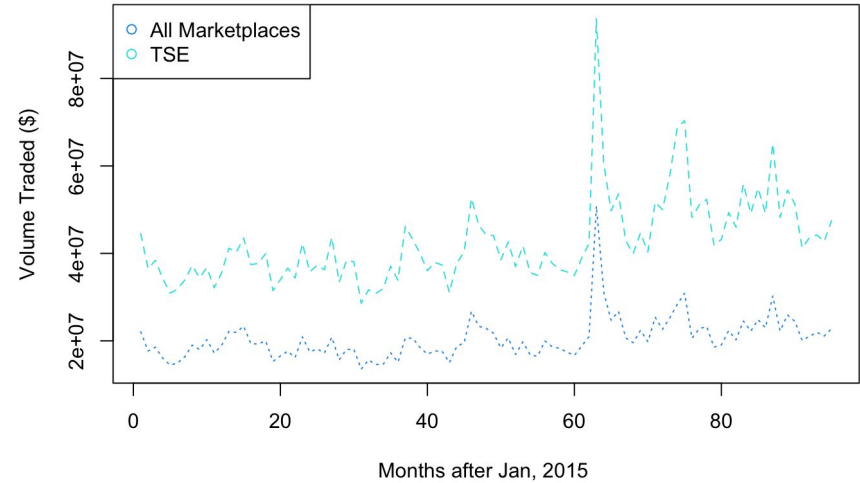


Volume of Equity Traded

Time-Series Forecast of Volume of Trades after Jan 2020

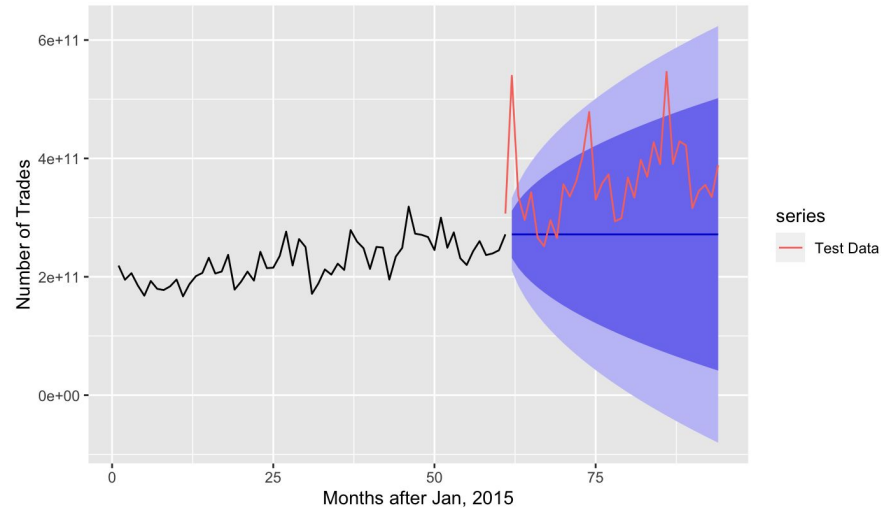


Volume Traded Ontario (Jan, 2015 - Nov, 2022)

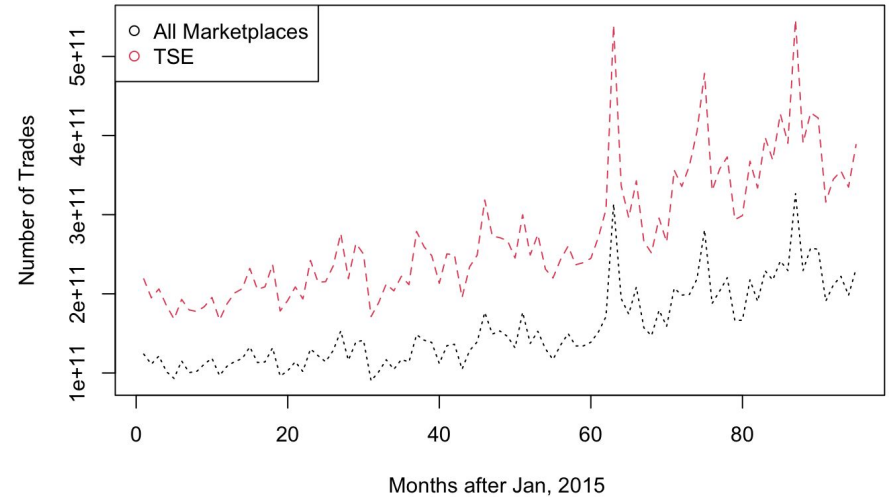


Number of Equities Traded

ML Forecast of Number of Trades after Jan 2020



Number of Trades Ontario (Jan, 2015 - Nov, 2022)



Conclusion and Assumptions

- Qualitative and Quantitative Analysis point towards changes in Market Share
- Changes are likely driven by negative exogenous shocks inflicted by covid
- Uncertainty regarding future trend/practice