

**Survey of Canadian IPO Capital Markets
January 2006 – December 2006**

Number and Gross Value of IPOs on Canadian Exchanges

| Exchange | Number Jan-Dec 2006 | Value (M \$CDN) Jan-Dec 2006 | Number Jan-Dec 2005 | Value (M \$CDN) Jan-Dec 2005 |
|------------------|------------------------|---------------------------------|------------------------|---------------------------------|
| TSX | 54* | 5,384** | 74 | 6,797 |
| TSX Venture | 55 | 250 | 45 | 180 |
| Other (CNQ, AIM) | 7 | 166 | | |
| Total | 116 | 5,800 | 119 | 6,977 |

* Number of Income Trusts in TSX: 24 (40 in 2005)

** Value of Income Trust on TSX: \$3,032 (\$5,025 in 2005)

Number and Gross Value of IPOs on Canadian Exchanges (4th quarter only)

| Exchange | Number Oct-Dec 2006 | Value (M \$CDN) Oct-Dec 2006 | Number Oct-Dec 2005 | Value (M \$CDN) Oct-Dec 2005 |
|------------------|------------------------|---------------------------------|------------------------|---------------------------------|
| TSX | 5* | 987** | 19 | 1,552 |
| TSX Venture | 15 | 79 | 13 | 54 |
| Other (CNQ, AIM) | 1 | 1 | | |
| Total | 21 | 1,067 | 32 | 1,606 |

* Number of Income Trusts in TSX: 0 (3 in 2005)

** Value of Income Trust on TSX: \$0 (\$740 in 2005)

Top 10 Corporation IPOs (M \$ Canadian)

| Name | Value | Sector |
|--|----------------|------------------------|
| Air Canada | 525.0 | Transportation |
| Addax Petroleum Corporation | 409.5 | Oil & Gas |
| North American Energy Partners Inc. | 229.7 | Oil & Gas |
| First Uranium Corporation | 203.0 | Mining |
| Gluskin Sheff + Associates | 133.2 | Financial Services |
| Corel Corporation | 120.8 | Technology |
| Constellation Software Inc. | 80.0 | Technology |
| Polaris Minerals Corporation | 75.0 | Mining |
| Evertz Technologies Limited | 67.3 | Technology |
| JumpTV Inc. | 66.0 | Communications & Media |
| Total | 1,909.5 | |

Top 10 Income Trust IPOs (M \$ Canadian)

| Name | Value | Sector |
|--|----------------|----------------------------|
| Teranet Income Fund | 700.0 | Technology |
| Jazz Air Income Fund | 235.0 | Transportation |
| Resolve Business Outsourcing Income Fund | 225.0 | Services |
| Crombie Real Estate Investment | 204.8 | Real Estate |
| Supremex Income Fund | 175.0 | Retail & Consumer Products |
| Royal Utilities Income Fund | 150.0 | Mining |
| Petrowest Energy Services Trust | 140.0 | Oil & Gas |
| Futuremed Healthcare Income Fund | 120.3 | Technology |
| Canada Cartage Diversified Income Fund | 118.2 | Transportation |
| First National Financial Income Fund | 106.0 | Financial Services |
| Total | 2,174.3 | |

Bolded items indicate a fourth quarter offering