

Four Takeaways For Investors

2019 marked a number of achievements and milestones to reflect on for TSX and TSX Venture Exchange:

1. TOP-PERFORMING CANADIAN INDICES

2019 proved to be a great year for most investors. The S&P/TSX Composite and S&P/TSX 60 returned about 19% and 18% respectively. Our top-performing index in 2019 was the S&P/TSX Capped Information Technology Index (TTTK) with about a 60% return. Take a look at our top 10 performing S&P/TSX and S&P/TSX Venture index list for 2019 on page 6.

2. LAUNCH OF TSX30


In September 2019, we launched the inaugural **TSX30**, our annual flagship recognition program for TSX's top 30 performing corporate issuers over a 3-year period based on dividend-adjusted share price appreciation. These 30 companies averaged a 329% return over 3 years! Some of the names will be familiar; however, many of these companies may have flown under the radar – with over half of the companies not included in major indices.

3. TSX VENTURE 50 RANKINGS

We just announced the **2020 Venture 50** – a ranking of top performers on TSX Venture Exchange over a 12-month period, consisting of 10 companies from each of five industry sectors, based on market capitalization growth, share price appreciation and trading volume. The average share price appreciation for these 50 companies was 123% in 2019!

4. ETF MILESTONE

ETFs hit a major milestone in 2019, reaching over \$200 billion in AUM. With the first ETF celebrating its 30th anniversary in 2020, it's interesting to note that it took over 25 years for ETFs to hit \$100 billion in AUM (2016) and only three years later, it surpassed \$200 billion. With a record 21 new ETFs launched just in January, the outlook for ETF growth in 2020 looks very promising.

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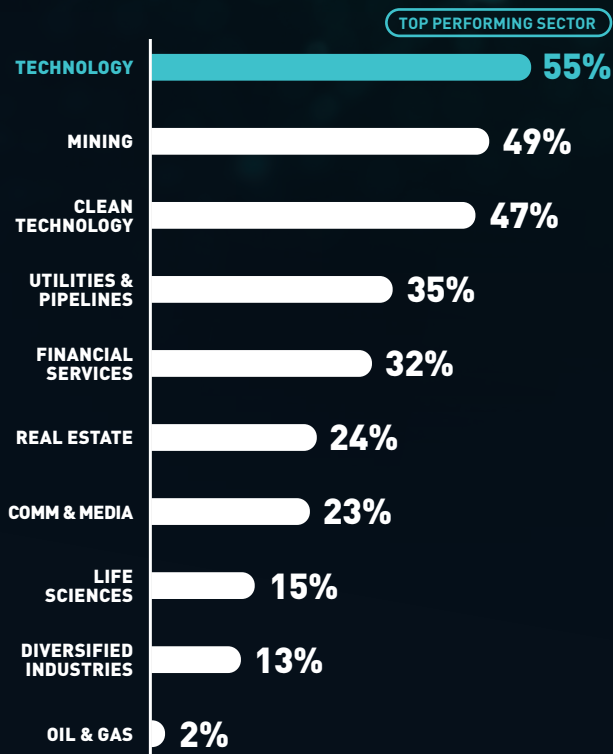
Investor Insights

Brought to you by **Toronto Stock Exchange and TSX Venture Exchange.**

 **THE FUTURE IS YOURS TO SEE.**

Large Cap

Average Share Price Performance in 2019 by Sector



Overall 28%

2019 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2019 (CAD)
Real Matters Inc.	TSX:REAL	273%	12.32
Aurinia Pharmaceuticals Inc.	TSX:AUP	183%	26.29
Ballard Power Systems Inc.	TSX:BLDP	183%	9.28
Alacer Gold Corp.	TSX:ASR	174%	6.90
Shopify Inc.	TSX:SHOP	173%	516.30
Eldorado Gold Corporation	TSX:ELD	161%	10.43
Perseus Mining Limited	TSX:PRU	160%	1.04
Silvercorp Metals Inc.	TSX:SVM	157%	7.33
Ero Copper Corp.	TSX:ERO	141%	23.61
Continental Gold Inc.	TSX:CNL	138%	5.35

Most Active in 2019

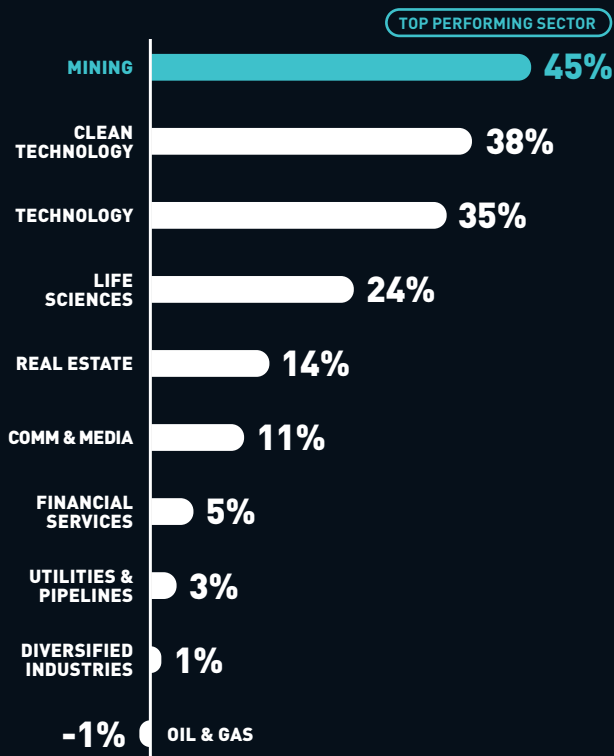
	TICKER	VOLUME TRADED (millions of shares)
Aurora Cannabis Inc.	TSX:ACB	4,845
Bombardier Inc.	TSX:BBD.B	4,061
Ovintiv Canada ULC*	TSX:OVV	3,787
Enbridge Inc.	TSX:ENB	2,535
Manulife Financial Corporation	TSX:MFC	2,523
Barrick Gold Corporation	TSX:ABX	2,341
Crescent Point Energy Corp.	TSX:CPG	2,226
Baytex Energy Corp.	TSX:BTE	1,998
Kinross Gold Corporation	TSX:K	1,905
Suncor Energy Inc.	TSX:SU	1,828

Top Technology Companies in 2019

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2019 (CAD)
Real Matters Inc.	TSX:REAL	273%	12.32
Shopify Inc.	TSX:SHOP	173%	516.30
Ceridian HCM Holding Inc.	TSX:CDAY	87%	88.09
Lightspeed POS Inc.	TSX:LSPD	65%	36.07
Altus Group Limited	TSX:AIF	60%	37.96
The Descartes Systems Group Inc.	TSX:DSG	54%	55.50
Kinaxis Inc.	TSX:KXS	52%	100.02
The Stars Group Inc.	TSX:TSGI	50%	33.89
Constellation Software Inc.	TSX:CSU	44%	1,261.16
CAE Inc.	TSX:CAE	37%	34.38

Mid Cap

Average Share Price Performance in 2019 by Sector



Overall 22%

2019 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2019 (CAD)
Amex Exploration Inc.	TSXV:AMX	619%	1.51
Wallbridge Mining Company Limited	TSX:WM	469%	0.91
Medicenna Therapeutics Corp.	TSX:MDNA	386%	3.40
Lion One Metals Limited	TSXV:LIO	315%	1.68
New Pacific Metals Corp.	TSXV:NUAG	308%	5.91
dynaCERT Inc.	TSXV:DYA	284%	0.71
Great Bear Resources Ltd.	TSXV:GBR	272%	8.77
Liberty Gold Corp.	TSX:LGD	257%	1.09
Discovery Metals Corp.	TSXV:DSV	247%	0.66
WELL Health Technologies Corp.*	TSX:WELL	247%	1.56

Most Active in 2019

	TICKER	VOLUME TRADED (millions of shares)
The Green Organic Dutchman Holdings Ltd.	TSX:TGOD	1,629
HEX0 Corp.	TSX:HEX0	1,449
BetaPro Crude Oil 2x Daily Bull ETF	TSX:HOU	1,422
BetaPro Crude Oil -2x Daily Bear ETF	TSX:HOD	1,231
Royal Nickel Corporation	TSX:RNX	1,131
BetaPro Natural Gas 2x Daily Bull ETF	TSX:HNU	892
CannTrust Holdings Inc.	TSX:TRST	888
Liminal BioSciences Inc.	TSX:LMNL	863
New Gold Inc.	TSX:NGD	793
Trevali Mining Corporation	TSX:TV	787

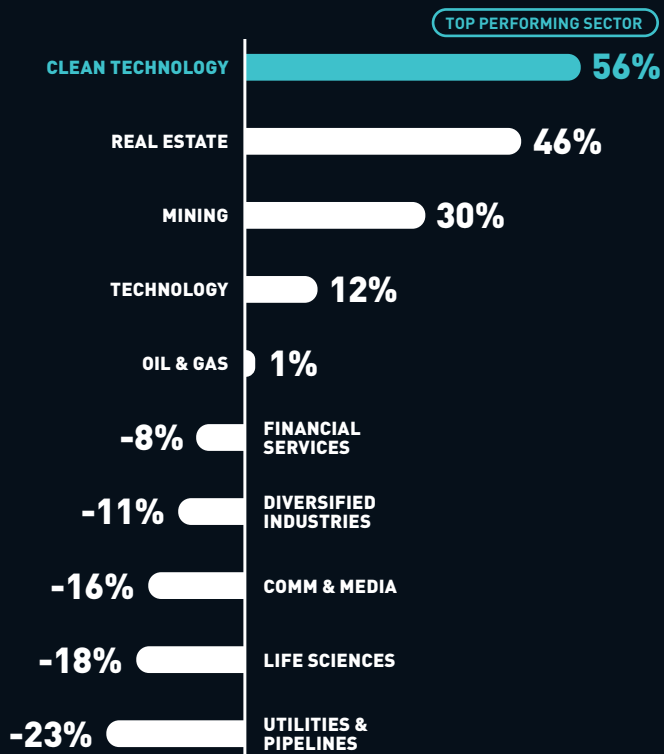
Top Mining Companies in 2019

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2019 (CAD)
Amex Exploration Inc.	TSXV:AMX	619%	1.51
Wallbridge Mining Company Limited	TSX:WM	469%	0.91
Lion One Metals Limited	TSXV:LIO	315%	1.68
New Pacific Metals Corp.	TSXV:NUAG	308%	5.91
Great Bear Resources Ltd.	TSXV:GBR	272%	8.77
Liberty Gold Corp.	TSX:LGD	257%	1.09
Discovery Metals Corp.	TSXV:DSV	247%	0.66
K92 Mining Inc.	TSXV:KNT	243%	2.88
Minera Alamos Inc.	TSXV:MAI	233%	0.30
Tudor Gold Corp.	TSXV:TUD	229%	0.79

*WELL Health Technologies Corp. graduated to TSX on January 9, 2020.

Small Cap

Average Share Price Performance in 2019 by Sector



Overall 14%

2019 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2019 (CAD)
Aftermath Silver Ltd.	TSXV:AAG	638%	0.48
Allied Hotel Properties Inc.	TSXV:AHP	520%	0.62
Loncor Resources Inc.	TSX:LN	487%	0.44
Burcon NutraScience Corporation	TSX:BU	471%	0.97
Vizsla Resources Corp.	TSXV:VZLA	470%	0.77
Sirona Biochem Corp.	TSXV:SBM	418%	0.44
Condor Petroleum Inc.	TSX:CPI	353%	0.68
Mineral Mountain Resources Ltd.	TSXV:MMV	295%	0.40
Gold Springs Resource Corp.	TSX:GRC	275%	0.15
Balmoral Resources Ltd.	TSX:BAR	256%	0.48

Most Active in 2019

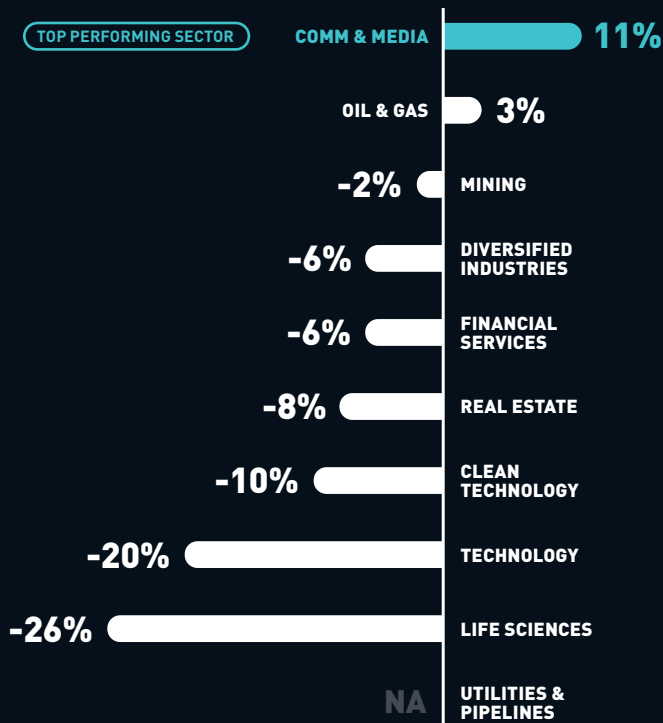
	TICKER	VOLUME TRADED (millions of shares)
BetaPro Natural Gas -2x Daily Bear ETF	TSX:HND	677
Namaste Technologies Inc.	TSXV:N	646
Sherritt International Corporation	TSX:S	581
BetaPro Canadian Gold Miners -2x Daily Bear ETF	TSX:HGD	289
HIVE Blockchain Technologies Ltd.	TSXV:HIVE	279
Burcon NutraScience Corporation	TSX:BU	271
Martello Technologies Group Inc.	TSXV:MTLO	266
48North Cannabis Corp.	TSXV:NRTH	238
Eve & Co Incorporated	TSXV:EVE	229
Crew Energy Inc.	TSX:CR	220

Top Clean Technology Companies in 2019

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2019 (CAD)
Burcon NutraScience Corporation	TSX:BU	471%	0.97
Bee Vectoring Technologies International Inc.	TSXV:BEE	207%	0.46
Jade Power Trust	TSXV:JPWR.UN	62%	0.17
Greenlane Renewables Inc.	TSXV:GRN	40%	0.42
PFB Corporation	TSX:PFB	39%	13.22
Titanium Corporation Inc.	TSXV:TIC	32%	0.70
KP Tissue Inc.	TSX:KPT	20%	9.65
H2O Innovation Inc.	TSXV:HEO	5%	0.99
Capstone Infrastructure Corporation	TSX:CSE.PR.A	-6%	12.33
Nano One Materials Corp.	TSXV:NNO	-6%	1.16

Micro Cap

Average Share Price Performance in 2019 by Sector



Overall -6%

2019 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2019 (CAD)
Summus Solutions N.V.	TSXV:SS	900%	0.50
GoldON Resources Ltd.	TSXV:GLD	620%	0.90
Galleon Gold Corp.	TSXV:GGO	533%	0.10
Intema Solutions Inc.	TSXV:ITM	525%	0.13
Golden Goliath Resources Ltd.	TSXV:GNG	500%	0.09
GK Resources Ltd.	TSXV:NIKL	494%	1.01
Blackrock Gold Corp.	TSXV:BRC	475%	0.23
Teuton Resources Corp.	TSXV:TUO	430%	0.53
ClearStream Energy Services Inc.	TSX:CSM	400%	0.05
RJK Explorations Ltd.	TSXV:RJX.A	388%	0.20

Most Active in 2019

	TICKER	VOLUME TRADED (millions of shares)
Kalytera Therapeutics Inc.	TSXV:KLY	602
StageZero Life Sciences Ltd.	TSX:SZLS	512
Sugarbud Craft Growers Corp.	TSXV:SUGR	511
Avalon Advanced Materials Inc.	TSX:AVL	328
YSS Corp.	TSXV:YSS	286
Black Iron Inc.	TSX:BKI	280
RevoluGROUP Canada Inc.	TSXV:REVO	238
NextSource Materials Inc.	TSX:NEXT	231
MAX Resource Corp.	TSXV:MXR	214
ClearStream Energy Services Inc.	TSX:CSM	198

Top Comm & Media Companies in 2019

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2019 (CAD)
FP Newspapers Inc.	TSXV:FP	280%	0.38
Network Media Group Inc.	TSXV:NTE	48%	0.19
ZoomerMedia Limited	TSXV:ZUM	40%	0.04
GVIC Communications Corp.	TSX:GCT	36%	0.19
Asian Television Network International Ltd.	TSXV:SAT	-7%	0.13
QYOU Media Inc.	TSXV:QYOU	-35%	0.06
Uniserve Communications Corporation	TSXV:USS	-38%	0.12
Wow Unlimited Media Inc.	TSXV:WOW	-58%	0.51
The Wonderfilm Media Corporation	TSXV:WDR	-78%	0.13
Kew Media Group Inc.	TSX:KEW	-79%	1.06

Top TSX and TSXV Indices in 2019

	Performance
S&P/TSX Capped Information Technology Index	60%
S&P/TSX Venture Real Estate Index	34%
S&P/TSX Capped Utilities Index	32%
S&P/TSX Renewable Energy and Clean Technology Index	31%
S&P/TSX Capped Industrials Index	25%
S&P/TSX Capped Materials Index	22%
S&P/TSX Venture Industrials Index	21%
S&P/TSX Venture Materials Index	20%
S&P/TSX Composite Index	19%
S&P/TSX 60 Index	18%

Top ETFs in 2019

	Ticker	Share Price Performance	Share Price 31-Dec-2019	Fund Family
Canadian Crude Oil Index ETF	TSX:CCX	102%	10.62	Auspice Capital
BetaPro Canadian Gold Miners 2x Daily Bull ETF	TSX:HGU	83%	18.75	Horizons ETF
BetaPro Marijuana Companies Inverse ETF	TSX:HMJI	83%	36.01	Horizons ETF
BetaPro NASDAQ-100 2x Daily Bull ETF	TSX:HQU	80%	88.86	Horizons ETF
Hamilton U.S. Mid-Cap Financials ETF (USD)	TSX:HFMU	66%	22.40	Hamilton Capital
BetaPro S&P 500 2x Daily Bull ETF	TSX:HSU	61%	69.41	Horizons ETF
iShares S&P/TSX Capped Information Technology Index ETF	TSX:XIT	60%	28.59	BlackRock/iShares
BetaPro Natural Gas -2x Daily Bear ETF	TSX:HND	56%	10.19	Horizons ETF
BMO Equal Weight Global Gold Index ETF	TSX:ZGD	52%	63.47	BMO
Evolve Automobile Innovation Index Fund	TSX:CARS	51%	24.90	Evolve ETFs

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