



The MiG Report June 2014



Going Public* Count: 116 (TSXV:59 TSX:57)

(*Includes New Listings, IPOs, CPC IPOs, QTs, RTOs, Graduates and Other)

77 Companies+6 CPCs+24 ETFs+9 Structured Products

listed on TSX Venture Exchange (59) and TSX (57) YTD June 2014

7 New International Listings YTD June 2014

TSXV:

Australia: West African Resources Limited, Mining, Australia

USA: OneRoof Energy Group, Inc., Clean Technology & Renewable Energy, San Diego, CA

Asia: New Era Minerals Inc., Mining, Hong Kong

TSX:

Africa: Atlatsa Resources Corporation, Mining, South Africa

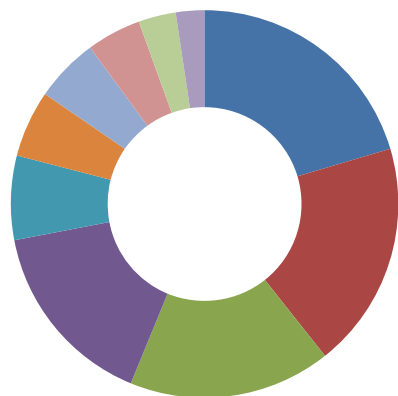
Australia: Champion Iron Limited, Mining, Australia

UK/Europe: Endo International plc, Life Sciences, Ireland

USA: Northern Power Systems Corp., Clean Technology & Renewable Energy, Barre, VT

Equity Capital Raised by Sector

TSX | TSXV
YTD June 2014



- Financial Services, \$6.5B
- Oil & Gas, \$6.0B
- Mining, \$5.4B
- Utilities & Pipelines, \$5.0B
- Diversified Industries, \$2.2B
- Technology, \$1.8B
- ETFs & Structured Products, \$1.7B
- Clean Technology & Renewable Energy, \$1.5B
- Real Estate, \$996M
- Life Sciences, \$756M

BY THE NUMBERS

\$31.9 billion Equity Capital Raised
on TSXV and TSX YTD June 2014

\$3.1 million

Average financing size on TSXV

\$90.6 million

Average financing size on TSX

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Each morning, a daily report is available that summarizes the previous day's trading activity on TSXV and TSX.

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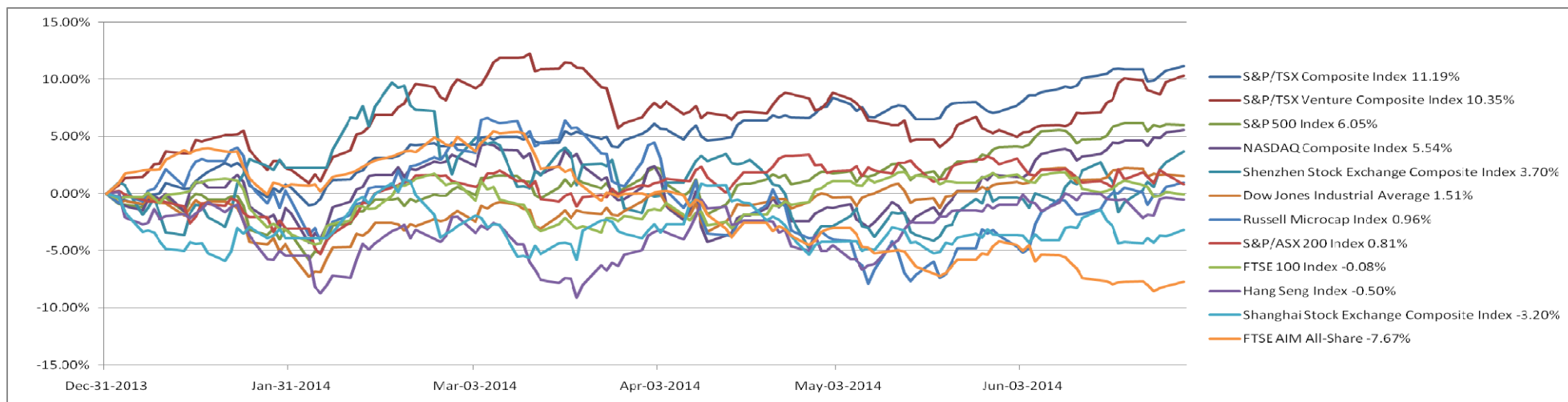
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What's Going on Generally YTD/as at June 30, 2014

YTD/as at June 30, 2014	TSX Venture Exchange	TSXV Last Year	% Change	Toronto Stock Exchange	TSX Last Year	% Change	TSXV and TSX	TSXV and TSX Last Year	% Change
Number of Issuers	2,042	2,210	-8%	1,501	1,559	-4%	3,543	3,769	-6%
QMV (C\$ Billions)	35.1	31.2	13%	2,575.4	2,068.6	24%	2,610.5	2,099.8	24%
Going Public Activity/New Listings	59	85	-31%	57	53	8%	116	138	-16%
IPOs (ex CPCs/ETFs/SPs)	2	8	-75%	5	9	-44%	7	17	-59%
CPC IPOs	6	21	-71%				6	21	-71%
ETF & SP IPOs				32	33	-3%	32	33	-3%
Qualifying Transactions (QTs)	22	36	-39%				22	36	-39%
TSXV RTOs / TSX Substitutionals	8	8	0%				8	8	0%
NEX RTOs	1	2	-50%				1	2	
Grads				14	6	133%	14	6	133%
Other	20	10	100%	6	5	20%	26	15	73%
Equity Capital Raised (C\$ Millions)	2,597.1	1,807.1	44%	29,253.7	18,857.5	55%	31,850.8	20,664.6	54%
Initial Public Offerings	17.0	66.4	-74%	3,351.0	2,409.0	39%	3,368.1	2,475.4	36%
Public Offerings/Supplementary	820.0	540.9	52%	23,680.9	14,525.1	63%	24,501.0	15,066.0	63%
Private Placements	1,760.0	1,199.8	47%	2,221.8	1,923.5	16%	3,981.8	3,123.3	27%
Number of Financings	833	803	4%	323	271	19%	1,156	1,074	8%
Volume Traded (Billions of Shares)	21.2	18.3	16%	39.7	40.6	-2%	60.9	58.9	3%
Value Traded (C\$ Billions)	8.7	7.1	23%	586.6	605.0	-3%	595.3	612.1	-3%
# of Trades (Millions)	3.3	2.9	15%	89.0	84.9	5%	92.3	87.7	5%
S&P/TSX/TSXV Composite Indices	1,028.4	881.4	17%	15,146.0	12,129.1	25%			

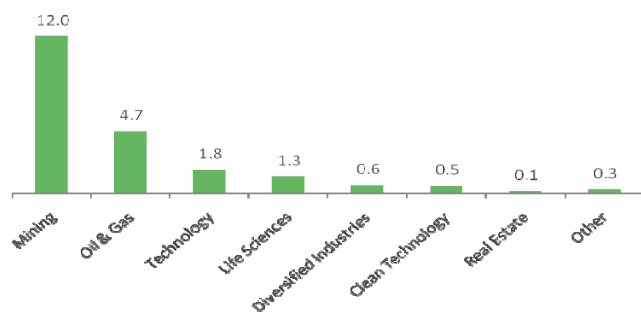
Comparison of Major Index Performance -- YTD June 30, 2014 (Source: Capital IQ)



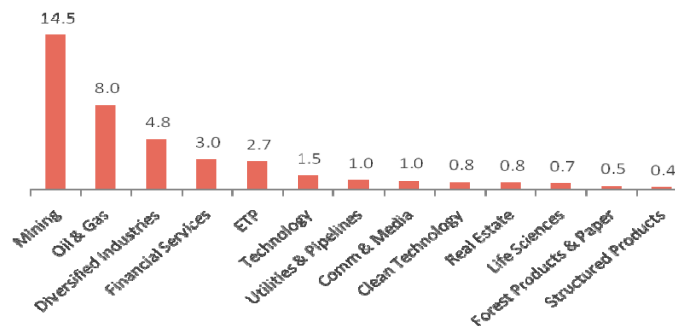
What's Listed on TSX and TSX Venture Exchange as at June 30, 2014

Sector	TSX Venture Exchange				Toronto Stock Exchange				TSXV and TSX			
	Listed Issuers		Total Market Cap (\$ Millions)		Listed Issuers		Total Market Cap (\$ Millions)		Listed Issuers		Total Market Cap (\$ Millions)	
Clean Technology & Renewable Energy	74	4%	1,227	3%	44	3%	25,945	1%	118	3%	27,172	1%
Comm. & Media	16	1%	864	2%	32	2%	156,822	6%	48	1%	157,685	6%
CPC	76	4%	32	0.1%					76	2%	32	0%
Diversified Industries	119	6%	2,426	7%	203	14%	459,720	18%	322	9%	462,146	18%
ETFs					302	20%	78,046	3%	302	9%	78,046	3%
Financial Services	45	2%	2,954	8%	79	5%	697,949	27%	124	3%	700,903	27%
Forest Products & Paper	4	0.2%	23	0.1%	17	1%	21,926	1%	21	1%	21,949	1%
Life Sciences	69	3%	1,745	5%	42	3%	64,024	2%	111	3%	65,768	3%
Mining	1,247	61%	13,028	37%	308	21%	271,693	11%	1,555	44%	284,721	11%
Oil & Gas	244	12%	9,617	27%	107	7%	450,265	17%	351	10%	459,881	18%
Real Estate	40	2%	845	2%	71	5%	83,941	3%	111	3%	84,786	3%
Structured Products					209	14%	27,870	1%	209	6%	27,870	1%
Technology	105	5%	2,169	6%	62	4%	67,293	3%	167	5%	69,463	3%
Utilities & Pipelines	3	0.1%	175	0.5%	25	2%	169,884	7%	28	1%	170,059	7%
TOTAL	2,042	100%	35,104	100%	1,501	100%	2,575,378	100%	3,543	100%	2,610,482	100%
Region												
British Columbia	1,050	51%	11,719	33%	182	12%	179,103	7%	1232	35%	190,821	7%
Alberta	276	14%	10,397	30%	193	13%	727,381	28%	469	13%	737,777	28%
Prairies	28	1%	434	1%	27	2%	100,710	4%	55	2%	101,145	4%
Ontario	394	19%	7,634	22%	825	55%	1,029,844	40%	1219	34%	1,037,478	40%
Quebec	133	7%	1,607	5%	106	7%	346,360	13%	239	7%	347,967	13%
Atlantic Canada	22	1%	205	1%	26	2%	32,803	1%	48	1%	33,008	1%
International	139	7%	3,108	9%	142	9%	159,177	6%	281	8%	162,286	6%
International Breakdown:												
USA	80	58%	1,775	57%	67	47%	103,632	65%	147	52%	105,407	65%
Australia/NZ/PNG	10	7%	161	5%	21	15%	2,892	2%	31	11%	3,052	2%
Asia	29	21%	227	7%	10	7%	3,393	2%	39	14%	3,620	2%
UK/Europe	7	5%	275	9%	18	13%	23,202	15%	25	9%	23,476	14%
Africa	1	1%	77	2%	6	4%	2,098	1%	7	2%	2,175	1%
Latin America	8	6%	212	7%	11	8%	8,558	5%	19	7%	8,769	5%
Other	4	3%	383	12%	9	6%	15,403	10%	13	5%	15,785	10%
TOTAL	2,042	100%	35,104	100%	1,501	100%	2,575,378	100%	3,543	100%	2,610,482	100%

Volume Traded YTD June 30, 2014 on TSXV by Sector (Billions of Shares)



Volume Traded YTD June 30, 2014 on TSX by Sector (Billions of Shares)



*Other includes Comm. & Media, Financial Services, Forest Products, Utilities & Pipelines & CPCs.

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What's New on TSX and TSX Venture Exchange YTD June 30, 2014

TSXV and TSX Sector	YTD June-2014				YTD June-2013			
	Canada	US	Int'l	Total	Canada	US	Int'l	Total
Clean Tech & Renewable Energy	3	3	-	6	-	-	-	-
Comm. & Media	-	-	-	-	1	-	-	1
CPC	6	-	-	6	21	-	-	21
Diversified Industries	5	-	-	5	3	-	-	3
ETFs	24	-	-	24	19	-	-	19
Financial Services	5	-	-	5	2	-	-	2
Forest Products & Paper	1	-	-	1	2	-	-	2
Life Sciences	9	-	1	10	2	1	-	3
Mining	23	-	4	27	37	2	1	40
Oil & Gas	11	-	-	11	8	-	1	9
Real Estate	6	-	-	6	11	3	2	16
Structured Products	9	-	-	9	14	-	-	14
Technology	6	-	-	6	5	3	-	8
Utilities & Pipelines	-	-	-	-	-	-	-	-
Total	108	3	5	116	125	9	4	138

Sector	Going Public Activity				IPOs				QTs				RTOs				Other							
	YTD June-2014				YTD June-2013				YTD June-2014				YTD June-2014				YTD June-2014							
	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total				
Clean Tech & Renewable Energy	2	2	-	4	-	-	-	-	1	-	-	1	1	2	-	3	-	-	-	-				
Comm. & Media	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-				
CPC	6	-	-	6	21	-	-	21	6	-	-	6	-	-	-	-	-	-	-	-				
Diversified Industries	3	-	-	3	2	-	-	2	-	-	-	3	-	-	-	3	-	-	-	-				
ETFs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Financial Services	4	-	-	4	2	-	-	2	-	-	-	-	-	1	1	3	-	-	3	3				
Forest Products & Paper	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-				
Life Sciences	5	-	-	5	2	1	-	3	-	2	-	2	-	-	-	3	-	-	3	3				
Mining	20	-	2	22	35	2	1	38	-	7	1	8	2	2	2	11	-	1	12	12				
Oil & Gas	6	-	-	6	4	-	1	5	1	2	-	2	1	1	2	2	-	-	2	2				
Real Estate	5	-	-	5	5	1	-	6	-	3	-	3	2	2	2	-	-	-	-	-				
Structured Products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Technology	4	-	-	4	3	3	-	6	-	1	-	1	3	3	3	-	-	-	-	-				
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Total	55	2	2	59	76	7	2	85	8	-	-	8	19	2	1	22	9	-	-	9	19	-	1	20

Sector	YTD June-2014				YTD June-2013				IPO				Graduates				Other			
	YTD June-2014				YTD June-2013				YTD June-2014				YTD June-2014				YTD June-2014			
	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total
Clean Tech & Renewable Energy	1	1	-	2	-	-	-	-	1	-	-	1	1	-	-	-	-	-	-	-
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CPC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Diversified Industries	2	-	-	2	1	-	-	1	-	-	-	2	-	-	-	2	-	-	-	-
ETFs	24	-	-	24	19	-	-	19	24	-	-	24	-	-	-	-	-	-	-	-
Financial Services	1	-	-	1	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-
Forest Products & Paper	1	-	-	1	1	-	-	1	-	1	-	1	-	-	-	1	-	-	-	-
Life Sciences	4	-	1	5	-	-	-	-	-	4	-	4	-	-	1	1	-	-	-	-
Mining	3	-	2	5	2	-	-	2	-	1	1	2	2	1	3	-	-	-	-	-
Oil & Gas	5	-	-	5	4	-	-	4	2	2	3	3	-	-	-	-	-	-	-	-
Real Estate	1	-	-	1	6	2	2	10	-	-	-	-	1	1	1	-	-	-	-	-
Structured Products	9	-	-	9	14	-	-	14	8	-	-	8	-	-	1	1	-	-	-	-
Technology	2	-	-	2	2	-	-	2	1	1	1	1	-	-	-	-	-	-	-	-
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	53	1	3	57	49	2	2	53	37	-	-	37	12	1	1	14	4	-	2	6

What's Financed on TSX and TSX Venture Exchange by Sector (YTD June 30, 2014)

Sector	TSX Venture Exchange (C\$Millions)				Toronto Stock Exchange (C\$ Millions)				TSXV and TSX (C\$ Millions)			
	IPO	PO	PP	Total	IPO	PO*	PP	Total	IPO	PO	PP	Total
Clean Technology & Renewable Energy	11.0	-	57.0	68.0	115.0	1,111.3	159.4	1,385.7	126.0	1,111.3	216.4	1,453.7
Comm. & Media	-	9.1	11.1	20.2	-	-	-	-	-	9.1	11.1	20.2
CPC	3.7	-	4.7	8.4	-	-	-	-	3.7	-	4.7	8.4
Diversified Industries	-	65.2	62.5	127.7	-	1,399.1	620.9	2,020.1	-	1,464.3	683.4	2,147.8
ETFs	-	-	-	-	135.3	2.5	-	137.8	135.3	2.5	-	137.8
Financial Services	-	28.8	14.9	43.7	252.0	6,182.1	16.5	6,450.6	252.0	6,210.9	31.4	6,494.3
Forest Products & Paper	-	-	3.3	3.3	-	63.4	-	63.4	-	63.4	3.3	66.7
Life Sciences	-	116.4	392.8	509.2	-	193.9	53.2	247.1	-	310.3	446.0	756.3
Mining	-	161.7	749.2	910.9	-	3,820.7	644.4	4,465.2	-	3,982.4	1,393.6	5,376.0
Oil & Gas	2.3	359.4	351.3	713.0	1,624.0	3,232.3	461.3	5,317.7	1,626.3	3,591.8	812.6	6,030.7
Real Estate	-	24.5	39.9	64.4	-	883.8	47.4	931.2	-	908.3	87.3	995.6
Structured Products	-	-	-	-	1,159.8	386.7	10.5	1,556.9	1,159.8	386.7	10.5	1,556.9
Technology	-	54.9	73.4	128.3	65.0	1,582.8	2.1	1,649.9	65.0	1,637.7	75.5	1,778.2
Utilities & Pipelines	-	-	-	-	-	4,822.3	206.0	5,028.3	-	4,822.3	206.0	5,028.3
TOTAL	17.0	820.0	1,760.0	2,597.1	3,351.0	23,680.9	2,221.8	29,253.7	3,368.1	24,501.0	3,981.8	31,850.8

*Includes supplementary & secondary offerings

Top 10 Financings for the Month of June 2014

TSXV Top 10 Financings

1. Spartan Energy Corp., Oil & Gas - \$150M Shares for Debt
2. Mosaic Capital Corporation, Financial Services - \$29M Public Offering
3. Highland Copper Company Inc., Mining - \$21M Private Placement
4. Lonestar West Inc., Diversified Industries - \$20M Shares for Debt
5. Americas Petrogas Inc., Oil & Gas - \$17M Public Offering
6. Altima Resources Ltd., Oil & Gas - \$13M Private Placement
7. Passport Energy Ltd., Oil & Gas - \$22M Private Placement
8. Transeastern Power Trust, Clean Technology - \$11M Initial Public Offering
9. Sphere 3D Corporation, Technology - \$10M Private Placement
10. Ceno Energy Ltd., Oil & Gas - \$10M Private Placement

Top 10 Financings - H1 2014

TSXV Top 10 Financings

1. Knight Therapeutics Inc., Life Sciences - \$180M Private Placement, April
2. Spartan Energy Corp., Oil & Gas - \$150M Shares for Debt, June
3. Spartan Energy Corp., Oil & Gas - \$75M Private Placement, February
4. Knight Therapeutics Inc., Life Sciences - \$75M Private Placement, April
5. Atlatsa Resources Corporation, Mining - \$75M Private Placement, February
6. Tamarack Valley Energy Ltd., Oil & Gas - \$60M Shares for Debt, February
7. Aurinia Pharmaceuticals Inc., Life Sciences - \$57M Private Placement, February
8. Strategic Oil & Gas Ltd., Oil & Gas - \$50M Private Placement, April
9. True Gold Mining Inc., Mining - \$42M Shares for Debt, February
10. Stem Cell Therapeutics Corp., Life Sciences - \$33M Private Placement, January

TSX Top 10 Financings

1. Element Financial Corporation, Financial Services - \$1.4B Secondary Offering
2. Royal Bank of Canada, Financial Services - \$500M Secondary Offering
3. Toronto-Dominion Bank, Financial Services - \$500M Secondary Offering
4. Enbridge Inc., Utilities & Pipelines - \$400M Secondary Offering
5. Bank of Montreal, Financial Services - \$400M Secondary Offering
6. Canadian Imperial Bank Of Commerce, Financial Services - \$400M Secondary Offering
7. Brookfield Renewable Energy Partners L.P., Clean Technology - \$325M Secondary Offering
8. Brookfield Asset Management Inc., Financial Services - \$300M Secondary Offering
9. Emera Incorporated, Utilities & Pipelines - \$200M Secondary Offering
10. Pure Industrial Real Estate Trust, Real Estate - \$178M Secondary Offering

TSX Top 10 Financings

1. Turquoise Hill Resources Ltd., Mining - \$2.6B Secondary Offering, January
2. Fortis Inc., Utilities & Pipelines - \$1.8B Secondary Offering, January
3. Baytex Energy Corp., Oil & Gas - \$1.5B Secondary Offering, February
4. PrairieSky Royalty Ltd., Oil & Gas - \$1.5B Initial Public Offering, May
5. Element Financial Corporation, Financial Services - \$1.4B Secondary Offering, June
6. BlackBerry Limited, Technology - \$1.4B Secondary Offering, May
7. PIMCO Global Income Opportunities Fund, Structured Products - \$685M IPO, March
8. Whitecap Resources Inc., Oil & Gas - \$500M Secondary Offering, April
9. Tie - Bank of Montreal (April), Enbridge Inc. (May), RBC (Jan.), RBC (June), TD Bank (June) - \$500M SO
10. Loblaw Companies Limited, Diversified Industries - \$500M Private Placement, April

What's Happening by Sector (YTD June 30, 2014)

	TSX Venture	TSX	TSXV and TSX
Mining			
Number of Issuers	1,247	308	1,555
QMV (C\$)	13,027,755,355	271,693,459,176	284,721,214,532
New Listings	22	5	27
Equity Capital Raised (C\$)	910,885,174	4,465,153,899	5,376,039,073
Number of Financings	644	105	749
Volume Traded	12,011,712,805	14,534,243,017	26,545,955,822
Value Traded (C\$)	2,265,763,996	90,439,016,918	92,704,780,914
# of Trades	1,355,207	22,337,815	23,693,022
Oil and Gas			
Number of Issuers	244	107	351
QMV (C\$)	9,616,616,541	450,264,621,292	459,881,237,834
New Listings	6	5	11
Equity Capital Raised (C\$)	713,014,455	5,317,655,204	6,030,669,659
Number of Financings	89	34	123
Volume Traded	4,698,740,232	8,027,754,173	12,726,494,405
Value Traded (C\$)	3,967,469,904	118,663,550,023	122,631,019,926
# of Trades	941,733	19,116,344	20,058,077
Energy Services			
Number of Issuers	33	45	78
QMV (C\$)	1,674,905,785	50,788,942,664	52,463,848,449
New Listings	-	-	-
Equity Capital Raised (C\$)	83,736,932	72,604,350	156,341,282
Number of Financings	11	3	14
Volume Traded	308,076,463	1,273,570,171	1,581,646,634
Value Traded (C\$)	341,334,684	14,742,743,455	15,084,078,138
# of Trades	93,495	3,347,799	3,441,294
Financial Services			
Number of Issuers	45	79	124
QMV (C\$)	2,954,091,910	697,949,284,052	700,903,375,962
New Listings	4	1	5
Equity Capital Raised (C\$)	43,661,586	6,450,649,583	6,494,311,169
Number of Financings	8	28	36
Volume Traded	91,776,116	2,974,682,978	3,066,459,094
Value Traded (C\$)	80,318,183	121,952,978,827	122,033,297,010
# of Trades	21,026	11,439,237	11,460,263
ETFs			
Number of Issuers		302	302
QMV (C\$)		78,045,584,610	78,045,584,610
New Listings		24	24
Volume Traded		2,713,007,996	2,713,007,996
Value Traded (C\$)		34,514,688,518	34,514,688,518
# of Trades		2,963,361	2,963,361

	TSX Venture	TSX	TSXV and TSX
Clean Technology & Renewable Energy			
Number of Issuers	74	44	118
QMV (C\$)	1,227,338,187	25,945,010,144	27,172,348,332
New Listings	4	2	6
Equity Capital Raised (C\$)	67,998,713	1,385,709,519	1,453,708,232
Number of Financings	36	17	53
Volume Traded	513,159,230	818,268,956	1,331,428,186
Value Traded (C\$)	222,633,969	4,677,650,179	4,900,284,147
# of Trades	90,462	1,453,425	1,543,887
Life Sciences			
Number of Issuers	69	42	111
QMV (C\$)	1,744,754,556	64,023,732,700	65,768,487,256
New Listings	5	5	10
Equity Capital Raised (C\$)	509,231,131	247,107,610	756,338,741
Number of Financings	44	17	61
Volume Traded	1,261,110,627	685,495,830	1,946,606,457
Value Traded (C\$)	909,672,594	9,431,429,118	10,341,101,712
# of Trades	355,248	891,410	1,246,658
Technology			
Number of Issuers	105	62	167
QMV (C\$)	2,169,460,714	67,293,073,056	69,462,533,770
New Listings	4	2	6
Equity Capital Raised (C\$)	128,307,810	1,649,897,842	1,778,205,652
Number of Financings	45	7	52
Volume Traded	1,750,959,900	1,455,350,933	3,206,310,833
Value Traded (C\$)	816,468,266	21,557,845,443	22,374,313,709
# of Trades	303,891	4,003,637	4,307,528
Real Estate			
Number of Issuers	40	71	111
QMV (C\$)	844,543,800	83,941,340,375	84,785,884,175
New Listings	5	1	6
Equity Capital Raised (C\$)	64,429,510	931,165,063	995,594,573
Number of Financings	13	18	31
Volume Traded	117,113,427	805,821,335	922,934,762
Value Traded (C\$)	223,245,118	14,435,294,216	14,658,539,334
# of Trades	22,569	2,860,143	2,882,712