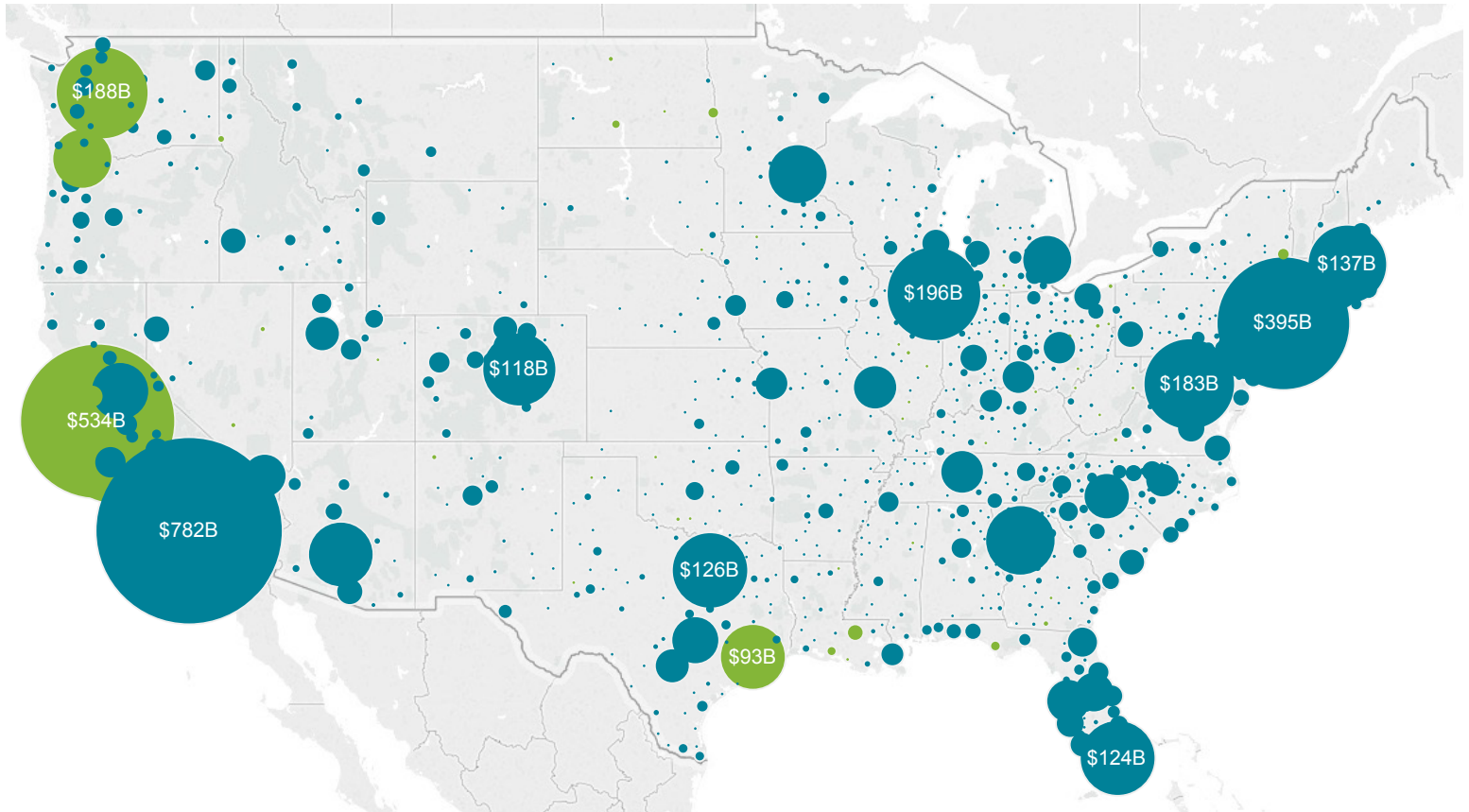


TAPPABLE EQUITY BY CBSA – Q1 2019



Green = Markets that have seen total tappable equity volumes decline over the past 12 months