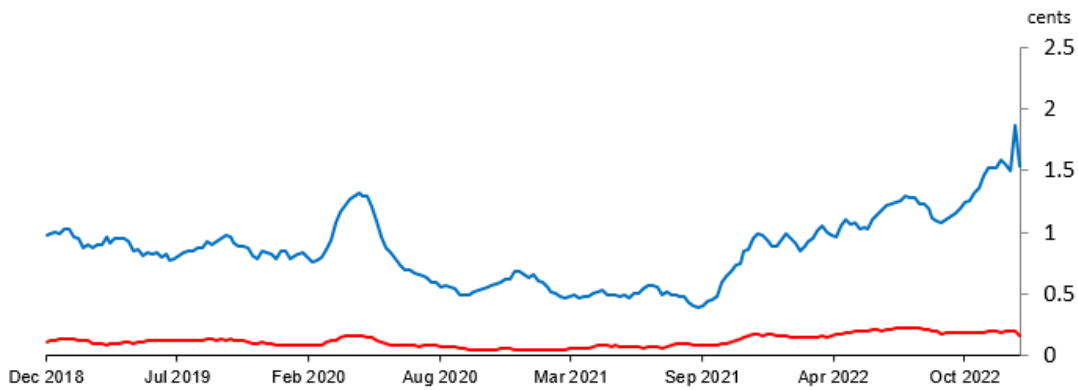


CFIF Liquidity Indicators

Chart 1: Price-Impact Proxy, 2yr Government Bonds

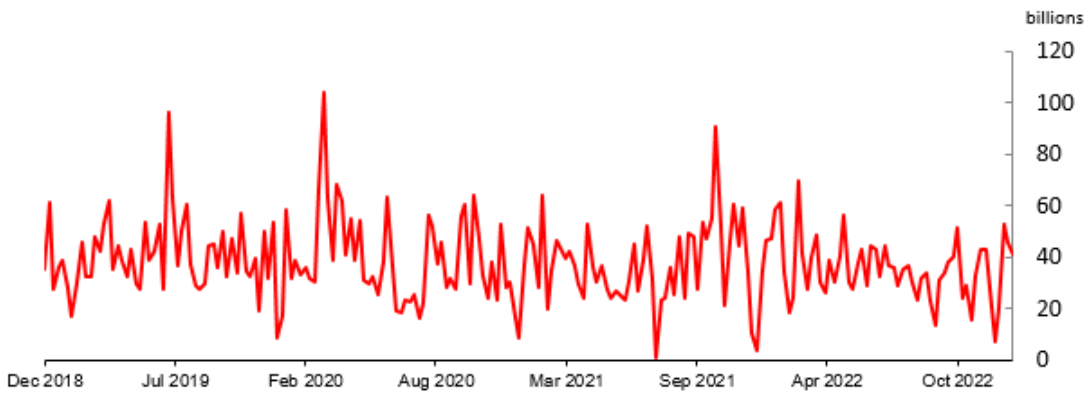


Source: Triton

— Non-Benchmark — Benchmark

Last observation: Jan 30, 2023

Chart 2: Trade Volume, 2yr Government Bonds

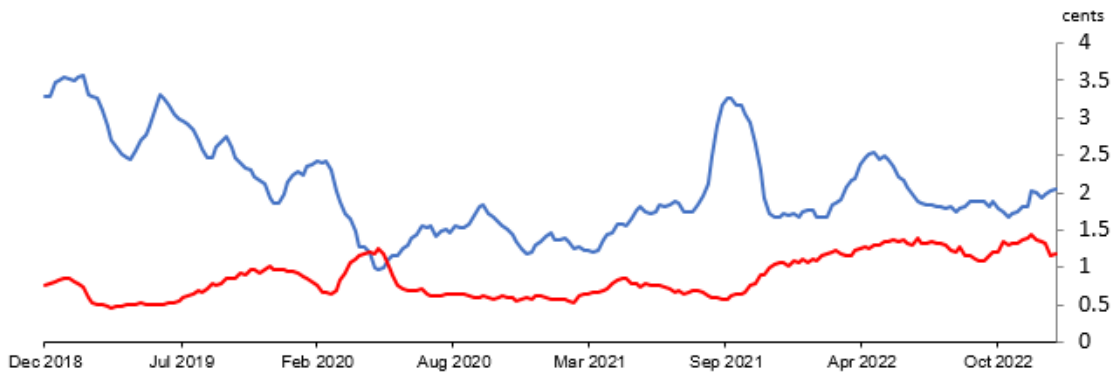


Source: Triton

— Trade Volume

Last observation: Jan 30, 2023

Chart 3: Price Impact Proxy, 5yr Government Bonds

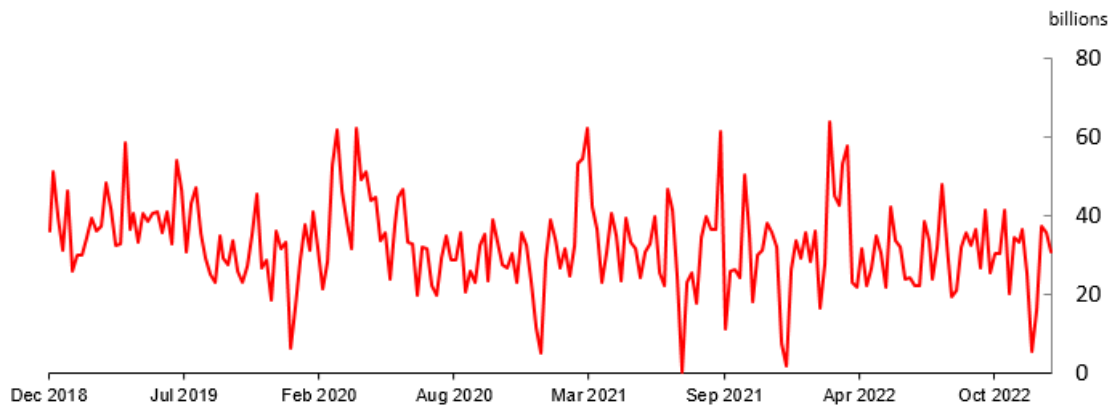


Source: Triton

— Non-Benchmark — Benchmark

Last observation: Jan 30, 2023

Chart 4: Trade Volume, 5yr Government Bonds

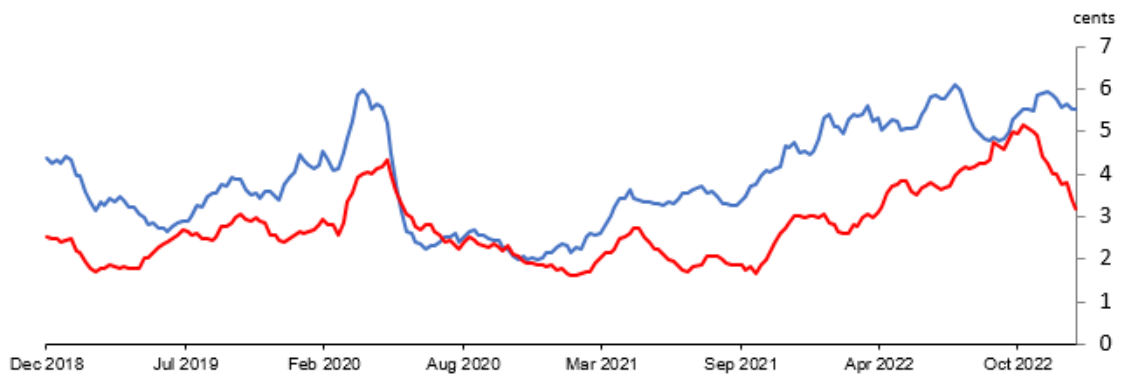


Source: Triton

— Trade Volume

Last observation: Jan 30, 2023

Chart 5: Price Impact Proxy, 10yr Government Bonds

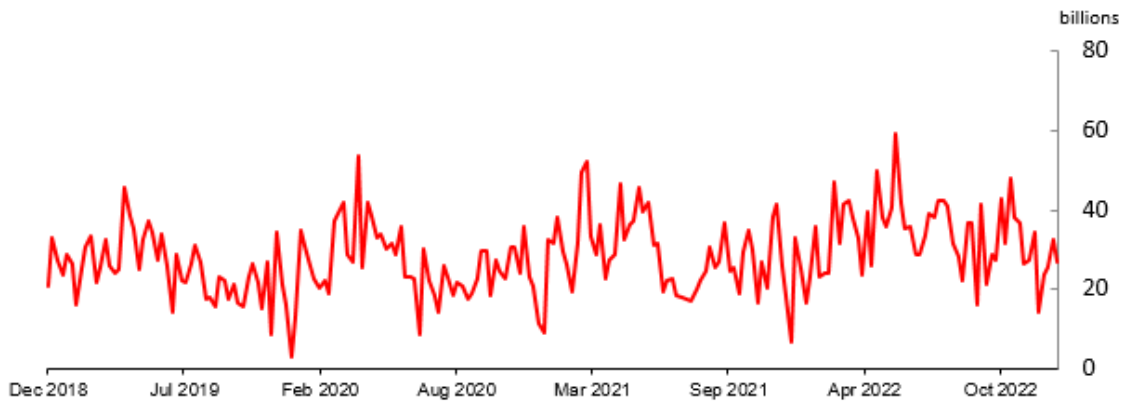


Source: Triton

— Non-Benchmark — Benchmark

Last observation: Jan 30, 2023

Chart 6: Trade Volume, 10yr Government Bonds

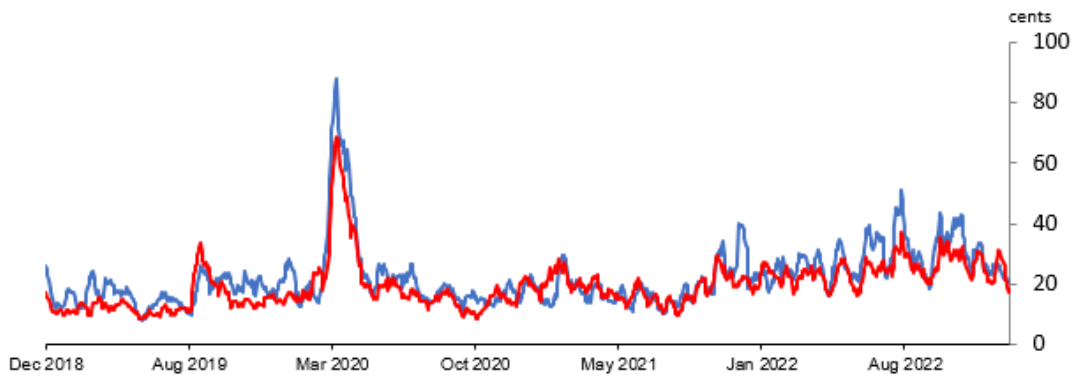


Source: Triton

— Trade Volume

Last observation: Jan 30, 2023

Chart 7: Provincial bond market aggregate liquidity

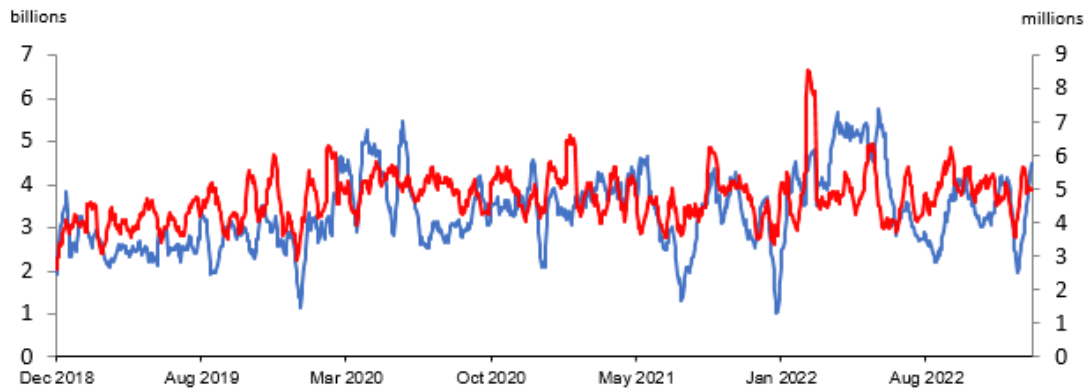


Source: Triton

— Price Impact — Bid-Ask

Last observation: Jan 30, 2023

Chart 8: Provincial bond market, average trade size and total trade volume



Source: Triton

— Trade Volume — Trade Size

Last observation: Jan 30, 2023

Chart 9: Corporate bond market aggregate liquidity

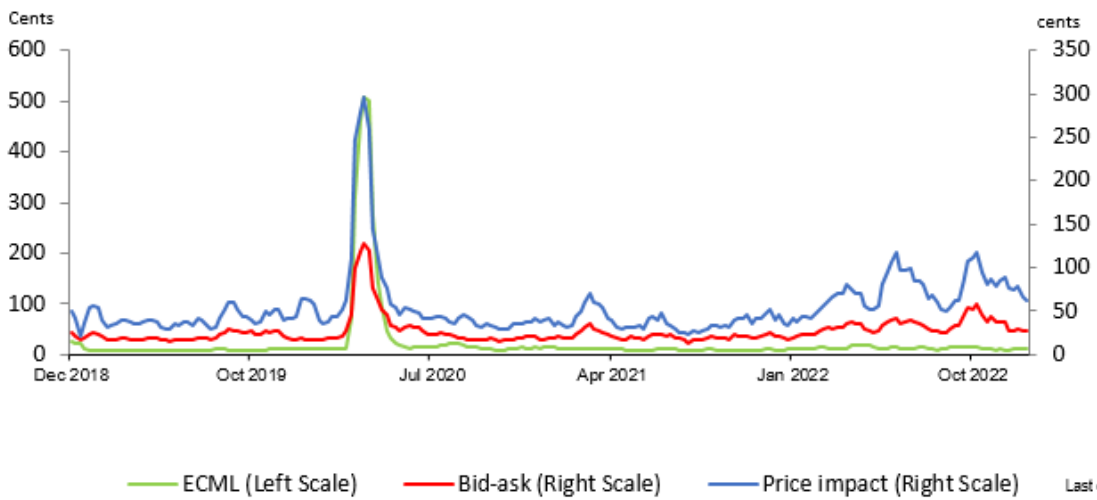


Chart 10: Corporate bond market, average trade size and total trade volume

