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Third Quarter 2006**Managing Underwriters****Canada Equity Capital Markets Review****Canada Equity, Equity-related Market up 27.1%**

Issuers in the Canadian equity, equity-related market were busy through the first three quarters of 2006, raising US\$17.1 billion on 234 issues. This represents an increase of 27.9% over proceeds raised in the comparable period of 2005. The momentum in proceeds for 2006 was heavily driven by first half activity, when US\$12.5 billion was raised. The US\$4.5 billion raised in the third quarter of 2006 represented the lowest quarterly totals since the third quarter of 2005, when US\$4.4 billion was raised.

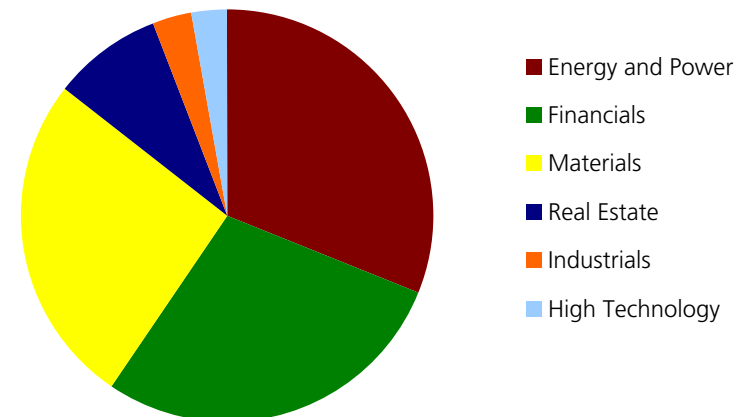
CIBC and RBC Top Rankings

CIBC was the most active bookrunner through the first three quarters of 2006, raising a total of US\$3.3 billion on 37 issues. RBC finished in the number two position with US\$3.2 billion on 34 issues. A key deal driving both firms' success was the June 7th IPO by Teranet Income Fund, which raised US\$685.2 million. CIBC and RBC acted as joint-bookrunning managers on the offering, which ranked as the largest deal of the year thus far. Note that the US\$772.5 million IPO of US incorporated Tim Hortons led by RBC and Goldman Sachs does not qualify for Thomson Financial's Canadian league tables, which are based on nation of incorporation.

Energy & Power Industry Most Active

Proceeds within the Energy & Power industry were higher than any other through the first nine months of 2006. A total of US\$5.0 billion was raised during this time period on 57 issues. Issuers from the Financials and Materials sectors were also quite active, raising a total of US\$4.5 billion and US\$4.2 billion, respectively.

The September 18th follow-on offering by Pengrowth Energy Trust ranked as the largest deal within the Energy & Power sector. RBC acted as sole-bookrunning manager on the offering. Another notable deal from the Energy & Power sector was the August 2nd offering by Canetic Resource Trust. TD Securities, BMO Capital Markets, and CIBC managed the US\$414.7 million offering.

Canada Equity, Equity-related Industry Analysis

Canada ECM

Canada Equity & Equity-related (CA1)

Bookrunner	1/1/2006 - 9/30/2006			1/1/2005 - 9/30/2005			Chg. in Mkt. Share
	Proceeds US\$m	Rank	Mkt. Share	No. Deals	Rank	Mkt. Share	
CIBC World Markets Inc	3,304.6	1	19.3	37	1	30.2	-10.9
RBC Capital Markets	3,158.3	2	18.4	34	2	20.9	-2.5
TD Securities Inc	1,717.1	3	10.0	28	5	5.7	4.3
BMO Capital Markets	1,299.6	4	7.6	27	3	16.5	-8.9
Canaccord Capital Corp	1,252.5	5	7.3	28	8	2.6	4.7
GMP Capital Corp	1,248.2	6	7.3	34	6	4.6	2.7
Merrill Lynch & Co Inc	703.6	7	4.1	5	10	1.4	2.7
Scotia Capital Inc	673.8	8	3.9	11	4	7.0	-3.1
National Bank Financial Inc	577.7	9	3.4	12	7	3.7	-0.3
Sprott Securities Ltd	529.8	10	3.1	18	9	1.8	1.3
Top Ten Total	14,465.2	-	84.4	234	12,612.8	94.4	-10.0
Industry Total	17,126.0	-	100.0	234	13,385.5	100.0	-

Canada Common Stock & Trusts (CA2)

Bookrunner	1/1/2006 - 9/30/2006			1/1/2005 - 9/30/2005			Chg. in Mkt. Share
	Proceeds US\$m	Rank	Mkt. Share	No. Deals	Rank	Mkt. Share	
RBC Capital Markets	3,001.7	1	18.9	31	2	19.7	-0.8
CIBC World Markets Inc	2,960.6	2	18.6	31	1	28.8	-10.2
TD Securities Inc	1,649.1	3	10.4	27	5	6.2	4.2
Canaccord Capital Corp	1,226.2	4	7.7	27	8	2.9	4.8
GMP Capital Corp	1,161.4	5	7.3	32	6	5.1	2.2
BMO Capital Markets	1,111.6	6	7.0	24	3	16.9	-9.9
Merrill Lynch & Co Inc	703.6	7	4.4	5	13	0.8	3.6
National Bank Financial Inc	523.9	8	3.3	11	7	3.7	-0.4
Sprott Securities Ltd	475.6	9	3.0	17	9	2.0	1.0
Scotia Capital Inc	442.7	10	2.8	8	4	7.7	-4.9
Top Ten Total	13,256.4	-	83.4	213	11,395.2	93.8	-10.4
Industry Total	15,884.5	-	100.0	219	12,168.0	100.0	-

Canada Initial Public Offerings (CA3)

Bookrunner	1/1/2006 - 9/30/2006			1/1/2005 - 9/30/2005			Chg. in Mkt. Share
	Proceeds US\$m	Rank	Mkt. Share	No. Deals	Rank	Mkt. Share	
RBC Capital Markets	1,225.3	1	30.9	11	2	27.9	3.0
CIBC World Markets Inc	877.6	2	22.1	8	1	31.3	-9.2
TD Securities Inc	654.0	3	16.5	11	5	4.5	12.0
Merrill Lynch & Co Inc	196.0	4	4.9	1	7	2.6	2.3
National Bank Financial Inc	178.4	5	4.5	3	9	2.1	2.4
Morgan Stanley	168.8	6	4.3	2	-	-	-
Canaccord Capital Corp	116.0	7	2.9	2	-	-	-
BMO Capital Markets	87.0	8	2.2	2	3	12.4	-10.2
GMP Capital Corp	80.8	9	2.0	2	6	3.8	-1.8
Sprott Securities Ltd	75.4	10	1.9	2	8	2.3	-0.4
Top Ten Total	3,659.3	-	92.2	44	3,023.3	86.9	5.3
Industry Total	3,968.6	-	100.0	37	3,475.3	100.0	-

Canada Secondary Offerings (CA4)

Bookrunner	1/1/2006 - 9/30/2006			1/1/2005 - 9/30/2005			Chg. in Mkt. Share
	Proceeds US\$m	Rank	Mkt. Share	No. Deals	Rank	Mkt. Share	
CIBC World Markets Inc	2,083.0	1	17.5	23	1	27.8	-10.3
RBC Capital Markets	1,776.4	2	14.9	20	3	16.5	-1.6
Canaccord Capital Corp	1,110.2	3	9.3	25	8	4.1	5.2
GMP Capital Corp	1,080.6	4	9.1	30	6	5.5	3.6
BMO Capital Markets	1,024.6	5	8.6	22	2	18.6	-10.0
TD Securities Inc	995.1	6	8.4	16	5	6.9	1.5
Merrill Lynch & Co Inc	507.6	7	4.3	4	-	-	-
Scotia Capital Inc	408.3	8	3.4	7	4	7.9	-4.5
Sprott Securities Ltd	400.2	9	3.4	15	9	1.8	1.6
National Bank Financial Inc	345.5	10	2.9	8	7	4.3	-1.4
Top Ten Total	9,731.5	-	81.8	170	8,130.0	93.4	-11.6
Industry Total	11,915.9	-	100.0	182	8,692.7	100.0	-

Canada ECM

Canada Retail Structured Products (CA5)

Bookrunner	1/1/2006 - 9/30/2006			1/1/2005 - 9/30/2005			Chg. in Mkt. Share
	Proceeds US\$m	Rank	Mkt. Share	No. Deals	Rank	Mkt. Share	
RBC Capital Markets	1,256.9	1	38.0	24	2	23.4	14.6
CIBC World Markets Inc	1,170.4	2	35.4	34	1	48.8	-13.4
Scotia Capital Inc	399.1	3	12.1	6	5	5.4	6.7
BMO Capital Markets	185.9	4	5.6	5	4	7.2	-1.6
Dundee Securities Corporation	93.7	5	2.8	4	10	0.6	2.2
First Energy Capital Corp	87.8	6	2.7	1	-	-	-
GMP Capital Corp	25.8	7	0.8	1	9	0.8	0.0
Raymond James Financial Inc	24.2	8	0.7	5	7	2.3	-1.6
Blackmont Capital Inc	15.9	9	0.5	10	12	0.1	0.4
Canaccord Capital Corp	12.2	10	0.4	11	8	1.0	-0.6
Top Ten Total	3,271.9	-	99.0	101	6,023.8	89.6	9.4
Industry Total	3,304.2	-	100.0	102	6,724.7	100.0	-

RBC Tops Retail Structured Products Rankings

RBC ranked as the number one manager of retail structured products through the first three quarters of 2006. The firm advised on 24 issues totaling US\$1.2 billion in proceeds. This represented a market share of 37.5% for the firm. CIBC and Scotia Capital rounded out the top three with US\$1.2 billion and US\$399.1 million, respectively.

The February 24th IPO by Oil Sands Sector Fund was a key one for RBC. The US\$374.3 million deal, which was sole-led by RBC, was the largest retail structured product offering of the year.

Ranking Criteria Summary

If you would like to participate in the submission process, receive quarterly press releases, or have questions about league table criteria please contact:

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Database coverage includes domestic and international placements of equity offerings in addition to domestic and international equity-related transactions. This includes IPOs, follow-on offerings, accelerated bookbuilds and block trades (with certain restrictions) and convertible bonds.

Transactions must be received within 5 business days of pricing. Transactions not received by the applicable deadline are entered into the database but classified as rank ineligible and are not included in league tables for the current calendar year.

Canadian equity, equity-related league tables are based on nation of incorporation.

Corporate structured products are included in the Canadian Equity & Equity-related league tables (CA1, CA2, CA3, and CA4). Retail structured products, while excluded from these tables, are included in the Retail Structured Products league table (CA5). Best efforts offerings are only included in the Retail Structured Products league tables (CA5).

All league tables are based on deal proceeds (total issue amount or number of shares multiplied by the issue price) unless otherwise stated.

Full credit is given to the bookrunner, equal if joint books. In cases of underwriter consolidation, credit is given to the surviving/parent firm.

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Non-US dollar denominated transactions are converted to the US dollar equivalent at the time of pricing.

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