



Caldwell Securities Ltd.

Independent Investment Advisors

**NATIONAL INSTRUMENT 24-101
TRADE MATCHING AND SETTLEMENT
TRADE-MATCHING STATEMENT**

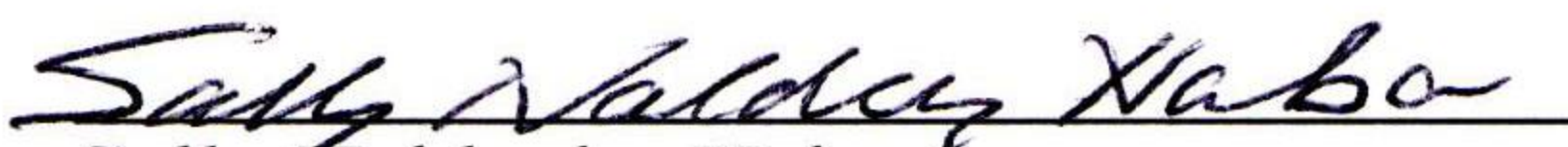
To: All trade-matching parties providing trade orders to,
acting on behalf of, or executing a trade with:

Caldwell Securities Ltd.

This Trade-Matching Statement is being provided in accordance with National Instrument 24-101 – “Institutional Trade Matching and Settlement” and Companion Policy 24-101CP (the “National Instrument”).

It applies to all trades that are subject to the National Instrument.

We confirm that we have established, maintain and enforce policies and procedures designed to achieve matching in accordance with the National Instrument.


Sally Haldenby Haba
Vice President

MEMBER: IIROC & CANADIAN INVESTOR PROTECTION FUND