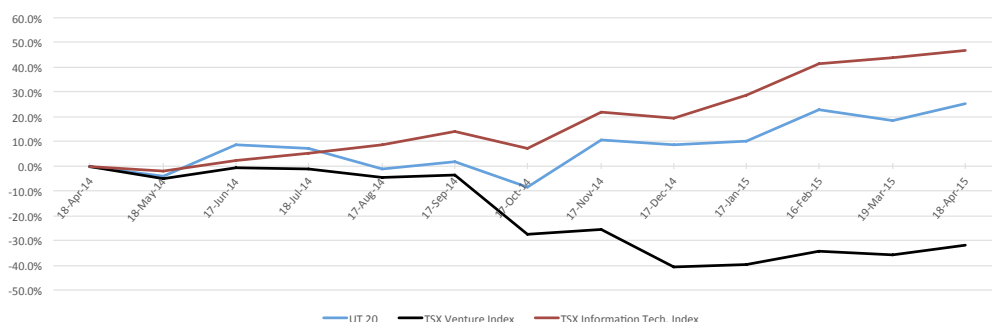




Market Overview

The Ubika Tech 20 Index (UT20) has jumped 6% in market value over the last month, beating out its most parallel benchmark the TSX Information Tech Index, which gained 3%. The TSX Venture Index's 7% gain was undoubtedly most surprising, beating out the hot Tech sector and the UT20 Index.

12 Month Performance



Source: Thomson Reuters

Highlight of the month comes from a familiar name, a Canadian e-commerce platform Shopify, announcing its intent to go public in a filing with the SEC. The company plans to raise up to \$100 million in the IPO and will list under the symbol "SHOP" on the NYSE. Shopify generated \$105 million in revenue for 2014, \$50 million in 2013, and \$24 million in 2012. This IPO is expected to get the ball rolling for other high-profile public offerings from upstart Canadian tech companies at a time of good market conditions and easy access to capital.

Highlights

theScore, Inc. (TSXV: SCR) announced financial results for the three and six months ended February 28, 2015, in accordance with IFRS. The company achieved record quarterly revenue of \$3.2 million in Q2 F2015, an increase of 68% compared to the same period in F2014, from which advertising revenue for Q2 F2015 increased by 78%. Its stock price, meanwhile, has surged 33%.

On another positive note, LG Electronics renewed its license agreement with NeuLion Inc. (TSX: NLN) to integrate DivX® HEVC 4K for Its Ultra HD Televisions. This signing underscores the growing consumer demand for 4K content and devices. According to DisplaySearch, 4K Ultra HD is starting to reach the masses, with global shipments of 4K-ready screens hitting 6.4 million in 2014. NeuLion is up 10%.

On the flipside, Baylin Technologies (TSX: BYL) fell 47% over the past month. The company's board has appointed Randy Dewey as Interim President and CEO, effective immediately, following the departure of Ephraim Ulmer.

What to Watch For

The hottest tech stock of 2009, BlackBerry, is still making a run for its money with the company's latest 4G LTE touchscreen device announcement at Mobile World Congress last month. The BlackBerry Leap is now available for pre-order in the UK for £199 SIM-free, targeting 'young power professionals' rather than general consumers. Investors are clearly happy, with the stock rising 5% since this announcement, and further developments are expected.

Another rising market trend within the tech space is, of course, mobile payments. Disruption from technology companies offering mobile payments with the likes of Apple Inc. and Google Inc., can push traditional banks to the sidelines when consumers opt to use smartphones to make payments. Big banks recognize the threat and push for "trust and security" as their key differentiating factor.

Index Overview

Number of Companies	20
Market Cap (M)	7,576
Monthly % Change	5.7%
Dividend Yield	0.3%

Monthly Breakouts

Price Gainer (month)	PTS.TO
Price Gainer (year)	SCR.V
Volume Gainer (month)	LAB.V

Monthly Price Gainers

Company	Symbol	% Chg.
Points International Ltd	PTS.TO	31.5%
theScore Inc	SCR.V	28.8%
Vogogo Inc	VGO.V	23.5%
Kinaxis Inc	KXS.TO	13.6%
Computer Modelling Group	CMG.TO	8.5%

Monthly Volume Gainers

Company	Symbol	% Chg.
IMPERUS Technologies	LAB.V	801.0%
theScore Inc	SCR.V	141.2%
Vogogo Inc	VGO.V	122.3%
Tecsys Inc	TCS.TO	100.2%
Points International Ltd	PTS.TO	82.1%



Ubika Tech 20 Performance

Company	Symbol	Price	Monthly Price Change (%)	52-week Price Change (%)
Avigilon Corp	AVO.TO	\$21.51	4.9%	-20.3%
Baylin Technologies Inc	BYL.TO	\$2.25	-47.1%	-43.6%
Computer Modelling Group Ltd	CMG.TO	\$12.96	10.5%	-13.3%
EXO U Inc	EXO.V	\$1.39	6.9%	0.7%
GuestLogix Inc	GXI.TO	\$0.81	-1.2%	-36.7%
IMPERUS Technologies Corp	LAB.V	\$0.49	5.4%	14.1%
Kinaxis Inc	KXS.TO	\$29.80	27.8%	N/A
Mitel Networks Corp	MNW.TO	\$11.49	-10.2%	16.1%
NeuLion Inc	NLN.TO	\$1.13	9.7%	22.8%
Opsens Inc	OPS.V	\$0.94	-3.1%	23.7%
Points International Ltd	PTS.TO	\$15.85	32.1%	-38.8%
QHR Corp	QHR.V	\$1.40	-9.1%	8.5%
Redknee Solutions Inc	RKN.TO	\$4.47	4.2%	-14.0%
Sierra Wireless Inc	SW.TO	\$45.69	5.0%	92.5%
Slyce Inc	SLC.V	\$0.56	-8.2%	60.0%
SMART Technologies Inc	SMA.TO	\$1.48	-2.0%	-69.9%
Symbility Solutions Inc	SY.V	\$0.33	-5.7%	-7.0%
Tecsys Inc	TCS.TO	\$10.10	8.0%	73.8%
theScore Inc	SCR.V	\$0.85	32.8%	183.3%
Vogogo Inc	VGO.V	\$3.26	20.7%	N/A
UT 20		\$19.15	5.7%	25.1%
TSX Venture Index		\$176.66	6.7%	-32.0%
TSX Information Tech. Index		\$224.66	2.9%	46.8%

Source: Thomson Reuters

About the Index

The Ubika Technology 20 (UT20) is Ubika's fourth index comprising of fast growing and high potential technology companies. The index is comprised of 20 TSX or TSX-V listed stocks, with a market capitalization between \$25 million and \$2 billion, while also having a share price of at least \$0.25. This index will be benchmarked to the TSX Venture Index, as well as the more parallel, TSX Information Technology Index. The purpose of this index is to beat the performance of its benchmarks, while also providing readers with coverage on up and rising hot Canadian technology stocks.

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In the News

April 15, 2015:

Avigilon introduces HD multisensor cameras delivering full situational awareness with innovative flexible scene coverage. The HD Multisensor is addressing a growing need for multi-directional cameras with individually configurable fields-of-view.

April 14, 2015:

NeuLion platform selected to power tigosports app - a new mobile second screen sports experience for tigo bolivia soccer fans. Millicom's acquisition of exclusive rights to Bolivian premier soccer league, "La Liga", and making it available through the TigoSports App.

April 14, 2015:

Tecsys announces closing of common share offering of 674,157 common shares of the Corporation at a price of \$8.90 per share, for gross proceeds of approximately \$6 million.

April 10, 2015:

Mitel files amendment to registration statement announcing that it has filed with the U.S. Securities and Exchange Commission an amendment to its registration statement in connection with its pending acquisition of Mavenir Systems.

April 9, 2015:

Study says educators want schools to better prepare students for the workplace. SMART Technologies Inc. (TSX: SMA), shows the education community wants much more emphasis on skills such as collaboration and problem-solving so students are better prepared.

April 7, 2015:

Guestlogix announces operational restructuring designed to enhance future financial results. The operational restructuring plan will result in a reduction of approximately US\$2 million in annual operating expenditures through a global initiative that reduces headcount by approximately 7% of its global workforce.