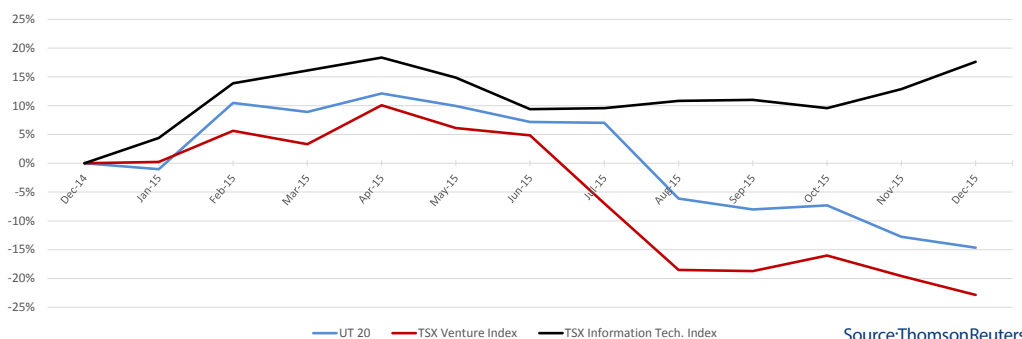




Market Overview

The Ubika Technology 20 Index (UT20) dropped 2.2% over the month, losing 14.7% in 2015. The performance is noticeably worse than that of its benchmark, the TSX Information Tech Index, which gained 17.6% this year. The TSX Venture Index also underperformed, dropping 22.8% for 2015.

12 Month Performance



The financial services industry is facing a wave of digital disruption that is starting to reshape the sector. KPMG and H2 Ventures recently announced their Fintech 100 list for 2015, and three Canadian financial technology companies made the grade: Financeit, Trulioo, and SecureKey (all privately held). A look at [Google Trends for the word "fintech"](#), reveals a 'hockey stick' growth in relative searches starting in 2015. [Here is](#) one FinTech company we really like.

Highlights

- It has not been the best month for the UT20, with **Sierra Wireless (TSX: SW)**, gaining a modest 0.8%. The maker of wireless embedded modules and gateways, dropped 36.5% in the previous month, which may have been a market overreaction to lower than expected Q3/2015 earnings. Since then, the Company has launched a new industrial gateway for customers to cost-effectively upgrade to LTE technology for their industrial applications. They also announced that Maestro Wireless Solutions Limited, a leading provider of tracking devices for IoT applications globally, integrated Sierra Wireless' embedded modules to provide fleet and asset tracking capabilities in harsh mobile environments.
- In a case of one of the most investor underfollowed stocks, **Symbility Solutions Inc. (TSXV: SY)**, a global provider of cloud-based and mobile-enabled claims technology for the property and health insurance industries, announced that it has retained 100% of its global contracts up for renewal in 2015. This news comes on the heels of its recent announcements of new customer contracts globally including tripleSAN, Electric Insurance, Wayne Insurance, Acromas Insurance and Cunningham Lindsey. The Company reported C\$25.4 million in LTM Revenue, valuing the Company at 2.4x Revenues.
- TECSYS Inc. (TSX: TCS)**, a provider of supply chain management software, announced Q2/2016 financial results. The company earned \$367,000 on revenue of \$15.8-million, a 16% bump over 2015's second quarter topline of \$13.5-million. Research analyst Nick Agostino from Laurentian, maintained his "Buy" rating, but lowered his one-year target price on the stock from \$11.50 to \$11.00, implying a 28% upside.

What to Watch For

BlackBerry's quarterly results Friday (December 18, 2015) showed a window of hope, as a narrow Q3 loss of \$0.03/share (vs. Analyst estimates of \$0.14/share loss), rose the Company's share price 10% (mid-day). Revenue was US\$557 million (vs. projections of US\$489 million). BlackBerry is making progress toward a goal of US\$500 million in annual software revenue by March 2016, a key part of Chief Executive Officer John Chen's plan to transition the company away from relying on shrinking handset sales. Software sales were US\$161.5 million, up from US\$54 million in the same quarter last year. Although hardware sales (led by the Priv) showed unprofitable, Chen seems optimistic and hopes for profitability within the next quarter or two.

Index Overview

Number of Companies	20
Market Cap (M)	\$5,752
Monthly % Change	-2.2%
Dividend Yield	0.4%

Monthly Breakouts

Price Gainer MoM	NLN.TO
Price Gainer YoY	KXS.TO
Volume Gainer	EXO.V

Monthly Price Gainers

Company	Symbol	% Chg.
NeuLion Inc	NLN.TO	8.7%
Avigilon Corp	AVO.TO	6.0%
Points International Ltd	PTS.TO	5.6%
theScore Inc	SCR.V	3.3%
Kinaxis Inc	KXS.TO	3.0%

Monthly Volume Gainers

Company	Symbol	% Chg.
EXO U Inc	EXO.V	414.4%
Redknee Solutions Inc	RKN.TO	152.1%
Computer Modelling Group	CMG.TO	148.5%
Kinaxis Inc	KXS.TO	137.6%
Opsens Inc	OPS.V	115.7%



Ubika Tech 20 Performance

Company	Symbol	Price	Monthly Price Change (%)	52-week Price Change (%)
Avigilon Corp	AVO.TO	\$13.52	6.0%	-23.5%
Baylin Technologies Inc	BYL.TO	\$1.86	-2.1%	-38.0%
Computer Modelling Group Ltd	CMG.TO	\$9.27	-13.4%	-19.2%
EXO U Inc	EXO.V	\$0.15	-42.3%	-92.2%
GuestLogix Inc	GXL.TO	\$0.13	-46.8%	-83.9%
Imperus Technologies Corp	LAB.V	\$0.13	-26.5%	-63.2%
Kinaxis Inc	KXS.TO	\$45.31	3.0%	143.0%
Mitel Networks Corp	MNW.TO	\$10.40	-8.8%	-9.6%
NeuLion Inc	NLN.TO	\$0.75	8.7%	-35.3%
Opsens Inc	OPS.V	\$0.90	1.1%	50.0%
Points International Ltd	PTS.TO	\$12.94	5.6%	-16.9%
QHR Corp	QHR.V	\$1.22	-3.2%	-3.1%
Redknee Solutions Inc	RKN.TO	\$2.94	-10.4%	-19.1%
Sierra Wireless Inc	SW.TO	\$21.88	0.8%	-52.2%
Slyce Inc	SLC.V	\$0.18	-37.9%	-77.3%
SMART Technologies Inc	SMA.TO	\$0.40	-21.6%	-69.4%
Symbility Solutions Inc	SY.V	\$0.28	-8.3%	-30.3%
Tecsys Inc	TCS.TO	\$8.61	-2.9%	9.8%
theScore Inc	SCR.V	\$0.31	3.3%	-22.4%
Vogogo Inc	VGO.V	\$0.80	-3.6%	-70.9%
UT 20		\$17.40	-2.2%	-14.7%
TSX Venture Index		\$123.44	-4.2%	-22.8%
TSX Information Tech. Index		\$13.08	3.7%	17.6%

Source: Thomson Reuters

In the News

December 17, 2015:

EXO U Inc. (TSXV: EXO), the developer of the EXO U Mobile Engagement Platform, announced that it has signed a Master Distribution agreement with QOMO HiteVision, L.L.C., a manufacturer of high technology electronic products located in Wixom, Michigan, USA. The extends EXO U/QOMO's existing licensing agreement, in that it establishes non-exclusive master distribution rights for QOMO to sell the EXOU Mobile Engagement Platform into leading education distribution channels.

December 17, 2015:

Visual product search platform Slyce Inc. (TSXV: SLC) announced that it has integrated fully automated, 3D search technology which is now live with online shoes and clothing retailer, Zappos.com, to power visual search for mobile commerce. Zappos.com is a subsidiary of Amazon.com.

December 16, 2015:

SMART Technologies Inc. (NASDAQ: SMT) (TSX: SMA), a provider of collaboration solutions, has joined a select group of Google partners as part of the Google for Education Partner Program. Google's Education Technology Partner program is for partners that extend the reach and functionality of Google for the Education Platform by providing the best educational content, tools, and technologies available and for partners that have optimized their solutions for Google's platforms and devices. This move comes as a result of cohesive integration between Google Classroom, part of Google Apps for Education, and SMART amp® collaborative learning software.

December 15, 2015:

Redknee Solutions Inc. (TSX: RKN), a leading provider of real-time monetization and subscriber management software, announced that it has launched the latest version of its Intelligent Network (IN) solution for GSM-Railway (GSM-R) networks at ProRail, the Dutch railway infrastructure operator.

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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