



OVERVIEW

TSX Alpha Exchange

TSX Alpha Exchange (TSXA) is designed to be an attractive destination for active retail and institutional orders of securities listed on Toronto Stock Exchange and TSX Venture Exchange, to provide superior domestic execution for active natural order flow and an attractive trading environment for liquidity providers willing to commit to minimum order sizes.

Marketplace model designed to provide multiple benefits for clients

- 7 Superior execution quality
- 7 Multiple benefits for clients
- 7 Superior trading environment

Specific features will help deliver these benefits

- 7 Superior execution quality (B) (Superior execution quality)
- 7 Multiple benefits for clients (Superior execution quality)
- 7 Superior trading environment (Superior execution quality)
- 7 Superior execution quality (Superior execution quality)

Increasing execution quality for active orders

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Minimum size requirement for Post Only orders

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Application of order protection rule

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Sessions on TSXA

TIME (ET)	SESSION
7:00 AM – 8:00 AM	Pre Open
8:00 AM – 5:00 PM	Continuous Trading
5:00 PM – 5:30 PM	Extended Hours Cancel

Marketplace features

FEATURE	DESCRIPTION		
PROTOCOL	4.3		
ALLOCATION PRIORITY	/B		
ORDER BOOKS	B		
ORDER DURATIONS			
PRICE TYPES			
ACCOUNT TYPES			
ORDER TYPES			
MINIMUM SIZE REQUIREMENT			

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