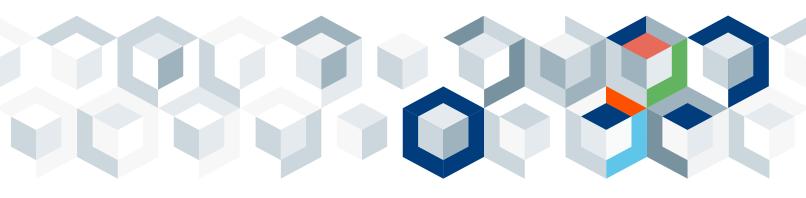


Toronto Stock Exchange TSX Venture | TSX Alpha Exchange | Exchange

### CANADA'S MARKET. FOR ALL.



# TSX Compliance Alerts Reporting System<sup>®</sup>

TSX Equities produces daily reports enabling Participating Organizations (PO) to monitor and track trading infractions and alerts on a post-trade basis. TSX Compliance Alerts Reporting System<sup>®</sup> (CARS™) is a valuable tool that assists in monitoring a firm's trading activity and in developing strategic action items to deal with the findings. Using CARS also demonstrates a firm's proactive stance on compliance to regulators and auditors.

## **BENEFITS**

#### CARS provides granular reporting of a PO's retail and institutional trading activity.

Facilitates regulatory compliance with specific Universal Market Integrity Rules (UMIR)

Reports contain all market details required for a comprehensive evaluation of the trading activity

Trade surveillance alert rules are applied against TSX Equities' sources

Reports draw attention to possible trade anomalies not easily identified by more general trade surveillance rules

Customizable filter parameters for existing rule-based alert monitors enable compliance officers to focus trade surveillance processes within specific ranges

# **FEATURES**

CARS allows subscribers to select a maximum of seven unique alert monitors and to input their own specific parameter ranges.

#### ALERTS PRIOR TO CLOSE (APTC)

The system will provide alerts to detect patterns of potential price manipulation at market close.

#### ANONYMOUS (ANON)

The system will provide a potential front-running alert to find instances within a PO when an order marked 'anonymous' has traded just ahead of an order marked 'client' and the anonymous order received a better fill price.

#### CLIENT PRINCIPAL TRADE (CPT)

The system will provide a potential customer/principal trading rule alert to find instances where a 'pro' (i.e. Non Client, Specialist, Inventory) trades against a client within a PO without improving the fill price to their client based on the current bid/offer price.

#### DAILY CLOSE REPORT

The system will provide a daily close report to indicate which stock prices the PO has moved up or down at the end of day.

#### DAILY CROSS REPORT

The system will provide a cross report to filter various types of crosses that occurred at either the bid or ask price.

#### JITNEY (JTNY)

The system will provide a potential front-running alert to find instances within a PO when an order marked 'jitney' has traded just ahead of an order marked 'client' and the 'jitney' order received a better fill price.

#### **RESTRICTED STOCK**

The system will provide alerts to detect all trades for restricted stock symbols specified by the PO.

# REPORTS

Each day, the CARS application creates reports which are available on a secured website.

Reports are generated in CSV file format which allows subscribers to customize the data using various software programs. Reports for Toronto Stock Exchange (TSX), TSX Venture Exchange (TSXV), and TSX Alpha Exchange (Alpha) are created and saved as separate files. The CSV files contain the subscriber's alerts as defined by the subscriber for the prior business day.

# SECURITY

Alert/Report parameters will be entered using a secured web browser interface. The report will be available on a secure website. All CARS data is secured from external parties and access at TSX Exchanges is restricted to defined administrators.

## **CARS PRICING**

CARS reports have been priced individually to provide subscribers with the greatest value and flexibility. Reports are available separately for TSX, TSXV and Alpha.

PRICE SCHEDULE*	TSX/TSXV	ALPHA	ALL TSX MARKETPLACES
ALERTS PRIOR TO CLOSE (APTC)	\$200	\$75	\$250
ANONYMOUS (ANON)	\$200	\$75	\$250
CLIENT PRINCIPAL TRADE (CPT)	\$200	\$75	\$250
DAILY CLOSE REPORT	\$200	\$75	\$250
DAILY CROSS REPORT	\$200	\$75	\$250
JITNEY (JTNY)	\$200	\$75	\$250
RESTRICTED STOCK	\$200	\$75	\$250
PACKAGE OF ALL SEVEN REPORTS	\$1,000	\$375	\$1250

\* Monthly recurring charges

For further information contact your TSX Equities Account Manager at 877 421-2369 or trading\_sales@tsx.com

© 2016 TSX Inc. All rights reserved. Do not sell or modify this document without TSX Inc's prior written consent. This information is provided for information purposes only. This product sheet is not intended to provide legal, accounting, tax, investment, financial or other advice and should not be relied upon for such advice. This product sheet is a summary of certain key features and products available on TSX, TSXV and Alpha. For full information please consult the Order and Functionality Guides. Neither TSX Inc., TMX Group Limited, nor any of their affiliated companies guarantees the completeness of the information contained in this document and we are not responsible for any errors or omission in or your use of, or reliance on, the information. Alpha and Alpha Exchange are the trademarks of Alpha Trading Systems Limited Partnership. CARS, TMX, the TMX design, Toronto Stock Exchange, TSX, TSX Compliance Alerts Reporting System, TSX Venture Exchange and TSXV are the trademarks of TSX Inc.