



IMPROVING TRUST

Canadian Best Execution Quality Suite

Reporting and trade exception management solutions that optimize trade execution, facilitate order routing analysis, and provide insight on execution quality arising from differing market conditions between the U.S. and Canada.

Using S3's Canadian Best Execution Quality Suite, clients can search for, view, and filter execution analysis for stocks listed on both U.S. and Canadian venues. This unique feature ensures that S3's clients are always able to determine where and when best execution occurs, enabling them to **IDENTIFY** and **PROVE** the optimal destination for their orders regardless of whether the destination is Canada- or U.S.-based.

The Canadian Best Execution Quality Suite is the first market structure analytics offering included as part of the Company's World View reporting platform. With **WORLD VIEW**, S3 provides its clients greater transparency through cross-border trade monitoring and analytics in an easy-to-use dashboard, streamlining the search for best execution.

The S3 Suite provides clients with a number of execution monitoring tools that factor in market conditions across the U.S. and Canada, including:

- **CBBO (CANADIAN BEST BID AND OFFER) DATA** from all Canadian venues, including TMX, Chi-X, Alpha, and Omega ATS.
- **FX RATE:** Given the FX rate in effect when an order routing decision was made, S3 can show execution quality against each market.
- **PORTAL:** S3's full suite of best execution reports are available for the Canadian marketplace, incorporating factors such as limit performance, missed fills, etc.
- **EXCHANGE FEES:** Provided the exchange fee/rebate information, S3 has the capability to offer reporting on Canadian exchange fees on a per trade basis.
- **CROSS-LISTING:** S3's database incorporates a securities master list of the dual-listed stocks that are traded in both the U.S. and Canada, including those stocks that are fully listed in Canada but trade over-the-counter (OTC) in the U.S.
- **MATCHING:** Canadian customers can access the same advanced match types that S3 provides for its U.S. clients, such as millisecond matching, quote-before-trade, time window, and more.



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