

Best Execution Policies and Procedures for Highgate Group Inc.

1. Best Execution Obligation

According to IIROC Dealer Member Rule 3119(1) “best execution” means obtaining the most advantageous execution terms reasonably available under the circumstances.

Highgate Group Inc. (HGG) must establish, maintain, and ensure compliance with written policies and procedures that are reasonably designed to achieve best execution when acting for a client in accordance with IIROC Dealer Member Rule 3120(1).

2. Best Execution Factors considered

HGG considered the following factors when establishing and maintaining its' written policies and procedures for all client orders:

- a. Price;
- b. The speed of execution;
- c. The certainty of execution;
- d. The overall cost of the transaction, when these costs are passed on to clients;

and HGG considered the following additional factors which encompassed specific considerations for listed securities and foreign-exchange traded securities such as:

- a. Considerations taken into account when determining appropriate routing strategies for clients;
- b. Considerations of the fair pricing of Opening Orders when determining where to enter an Opening Order;
- c. Considerations when not all marketplaces are open and available for trading;
- d. How order and trade information from all appropriate marketplaces, including unprotected marketplaces and foreign organized regulated markets, is taken into account;
- e. Factors related to executing on unprotected marketplaces; and
- f. Factors related to sending orders to a foreign intermediary for execution,

and in addition, HGG has identified several other factors used to achieve best execution when manually handling a client order for a listed or foreign exchange-traded security that trades on a marketplace in Canada and they include:

- a. The direction of the market for the security;
- b. The depth of the posted market;
- c. The last sale price and the prices and volumes of previous trades;
- d. The size of the spread; and liquidity of the security.

3. Additional Factors taken into consideration in achieving Best Execution

a. For all client orders:

- i. HGG considers client instructions subject to compliance by HGG with any regulatory requirement; and
- ii. HGG will describe any material conflicts of interest to the client that could arise when sending certain orders for handling or execution and how these conflicts are to be managed.

b. For the execution of orders for listed securities and foreign exchange-traded securities that trade on a marketplace in Canada:

- i. HGG will identify its order handling and routing practices intended to achieve best execution; and
- ii. HGG will consider order and trade information from all appropriate marketplaces; and
- iii. HGG will also ensure there is rationale for accessing or not accessing marketplaces; and
- iv. HGG will document the circumstances under which a Dealer Member will move an order entered on one marketplace to another marketplace.

4. Certain Practices not allowed in the execution of the Best Execution of client orders

- a. HGG will not send:
 - i. Client orders in listed securities in bulk to a foreign intermediary for execution outside of Canada, without considering other liquidity sources, including liquidity sources In Canada; and
 - ii. HGG will not purchase over-the-counter securities for its own account from a client or sell over-the-counter securities for its own account to a client except at an aggregate price (including mark-up or mark-down) that is fair and reasonable, taking into consideration all relevant factors, including the fair market value of the securities at the time of the transaction and of any securities exchanged or traded in connection with the transaction, the expense involved in effecting the transaction, the fact that HGG is entitled to a profit, and the total dollar amount of the transaction; and
 - iii. HGG will not purchase or sell over-the-counter securities as agent for a client for a commission or service charge more than a fair and reasonable amount, taking into consideration all relevant factors, including the availability of the securities involved in the transaction, the expense of executing or filling the customer's order, the value of the services rendered by the Dealer Member, and the amount of any other compensation received by the Dealer Member in connection with the transaction.

5. Disclosure of Best Execution Policies and Procedures of Fidelity Clearing Canada ULC (FCC)

HGG employs Fidelity Clearing Canada ULC to provide execution services on its behalf for all orders entered through the Highgate Dataphile order entry system for most retail trades. In addition to providing the following FCC's best execution disclosure (see appendix 1) and following link (<https://clearing.fidelity.ca/fcc/en/>) to comply with the following sections of the IIROC Dealer Member Rules 3122(1)(ii), 3126, and 3129. HGG will also ensure that the following is performed;

- a. An initial review of the public best execution disclosure of FCC and a review when changes to the disclosure are made, to ensure the policies and procedures are complete and appropriate for its clients; and
Obtaining an annual attestation from FCC that FCC has complied with and tested its best execution policies and procedures in accordance with IIROC Dealer Member Rule 3120(1); and
- b. HGG will follow up with FCC if it identifies execution results that are inconsistent with the executing Dealer Member's best execution disclosure and these inquiry results will be documented.

6. Disclosure of Best Execution Policies and Procedures of Echelon Wealth Partners (EWP)

HGG employs Echelon Wealth Partners to provide execution services on its behalf for all orders executed from the EWP Retail Special Handling Desk. In addition to providing EWP's best execution disclosure (see appendix 2) to comply with the following sections of the IIROC Dealer Member Rules 3122(1)(ii), 3126, and 3129, HGG will also ensure that the following is performed;

- a. An initial review of the public best execution disclosure of EWP and a review when changes to the disclosure are made, to ensure the policies and procedures are complete and appropriate for its clients; and
- b. Obtaining an annual attestation from EWP that EWP has complied with and tested its best execution policies and procedures in accordance with IROC Dealer Member Rule 3120(1); and
- c. HGG will follow up with EWP if it identifies execution results that are inconsistent with the executing Dealer Member's best execution disclosure and these inquiry results will be documented.

7. The Review of Best Execution Policies and Procedures

HGG will review its best execution policies and procedures as required under IROC Dealer Member Rule 3126(1) at least annually, and specifically whenever there is a material change to the trading environment or market structure that may impact HGG's ability to achieve best execution for its clients. HGG will consider whether more frequent reviews of its best execution policies and procedures are necessary considering the scope and size of its business.

HGG will have a process in order to review its best execution policies and procedures, and this process will consist of the following details;

- a. The review will be conducted by the compliance department under the direction of HGG Best Execution Oversight Committee (HGG BEOC);
- b. The information sources to be used will include, market data provided by the vendors used by HGG, FCC provided data, Dataphile and Fidessa Smart order Router (SOR) and related data, and any other sources deemed as necessary to complete the review;
- c. Review procedures employed would include, the assessment of the key SOR market access and execution statistics, assessment of the efficiency of marketplace trading metrics, and any additional compliance department tests and assessments deemed appropriate;
- d. An additional review would be triggered by the addition or loss of another marketplace;
- e. (ATS or Exchange), a change in an HGG key vendor connected to the best execution process at HGG such as Dataphile, Fidessa, or the change in use or vendor providing SOR services;
- f. HGG will evaluate whether its policies and procedures are effective through assessment of i) client feedback (e.g. number or lack of complaints regarding trade execution), and ii) results generated through the annual review process;
- g. Reports of the annual or additional required review will be presented to Highgate Group Best Execution Oversight Committee and subsequently the HGG BEOC will present the findings to the HGG Board of Directors at the quarterly meeting after the annual or required review is completed. In addition, these Best Execution reviews and any decisions made and changes to the Best Execution Policies and Procedures will be maintained for at least 7 years by the CCO. Finally, all deficiencies identified during its best execution policies and procedures review will be promptly corrected.

8. Training Obligations of HGG

HGG will ensure that all employees involved in the execution of client orders know and understand the application of HGG's written best execution policies and procedures that they must follow.

9. Best Execution and the Order Protection Rule

Despite any instruction or consent of the client, achieving best execution for a client order of any listed security requires that HGG is subject to compliance with the Order Protection Rule under Part 6 of UMIR Trading Rules by:

- a. The marketplace on which the order is entered; or
- b. HGG, if HGG has marked the order as a directed action order in accordance with UMIR 6.2.

10. Disclosure of Best Execution Policies

HGG will provide in writing to its clients through the HGG Important Client Information Booklet:

- a. A description of HGG's obligations under IIROC Dealer Member Rule 3120(1);
- b. A description of the factors that HGG considers for the purpose of achieving best execution;
- c. A description of HGG's order handling and routing practices intended to achieve best execution for client orders for listed securities, including:
 - i. The identity of any marketplace to which HGG might route the orders for handling and execution;
 - ii. The identity of each type of intermediary (foreign and domestic) to which HGG might route the orders for handling or execution;
 - iii. The circumstances in which HGG might route the orders to a marketplace or intermediary identified or referred to in the disclosure made under (a) and (b);
 - iv. The circumstances, if any, under which HGG will move an order entered on one marketplace to another marketplace;
 - v. The nature of any ownership by HGG or an affiliated entity of HGG in, or arrangement with, any marketplace or intermediary identified or referred to in the disclosure made under (a) and (b);
 - vi. If any of the orders may be routed to an intermediary referred to in the disclosure made under (b), pursuant to an arrangement with any such intermediary,
 - 1. A statement that the order will be subject to the order handling and routing practices of the intermediary;
 - 2. A statement that HGG has reviewed the order handling and routing practices of the intermediary and is satisfied that they are reasonably designed to achieve best execution;
- d. A statement as to:
 - i. Whether fees are paid or payments or other compensation is received by HGG for a client order routed, or traded resulting from a client order routed, to any marketplace or intermediary identified or referred to in the disclosure made under (a) and (b);
 - ii. The circumstances under which the costs associated with those fees paid or the amounts or compensation received will be passed on to the client; and
 - iii. Whether routing decisions are made based on fees paid or payments received;
 - iv. When providing market data as a service to clients, a description of any missing market data, including an explanation of the risks of trading with incomplete trading data provided.

11. HGG Disclosure Requirement regarding applicability to clients

HGG will make the required best execution disclosure for each class or type of client when the factors, order handling and/or routing practices used for such clients materially differ. HGG will specifically identify the type/class of client and the type/ class of securities to which each disclosure applies. In addition, the disclosure will include the date of the most recent changes made in accordance with IIROC Dealer Member Rule 3120(1).

12. HGG Disclosure Policy for Best Execution of Client Orders

HGG will make the best execution policy disclosure on its public website and will clearly identify to clients where on the website this disclosure is found. In addition, the disclosure will be included in the Important Client Information Booklet which is given out to all clients at account opening.

In addition, HGG's compliance department will review the disclosure at a minimum on an annual basis and will promptly update the disclosure to reflect HGG's current practices. Finally, HGG will identify and maintain the disclosure change on the website for a period of 6 months after any change has been made.

13. Highgate Group Inc. (HGG) Best Execution Policy Scope and Obligation

This Policy applies to the business conducted with Retail clients of HGG. In addition, this Policy applies to listed securities and Over the counter ("OTC") securities. This document will be published on our public website at www.highgategroup.ca and updated as necessary on our website.

Best Execution means obtaining the most advantageous execution terms reasonably available under the circumstances. Therefore, it is the requirement to take all reasonable steps to obtain the best possible result for you when you trade through our firm.

14. Retail Clients

When dealing with an order on behalf of a retail client, our delivery of best execution concentrates on several factors that are all considered (see section 2 above).

HGG executes retail client orders through 3 different execution venues: A) Direct order entry into the Dataphile's OMS system; and B) through the Croesus terminal and C) through the Retail Special Handling Desk. A description of each is described in more detail below;

- a. The direct order entry of orders into the Dataphile OMS system goes through our intermediary carrying broker, Fidelity Clearing Canada ULC (see appendix 1 for the description of Fidelity Clearing Canada ULC's best execution policies). Our investment advisors use this system to enter client orders from their computers. HGG has reviewed the best execution policies noted in appendix 1. HGG is of the opinion that this intermediary carrying broker's policies are reasonably designed to achieve best execution when acting for HGG on behalf of our clients.
- b. The Croesus system is used by your Portfolio manager at Highgate and this system routes the retail orders that uses the Fidessa Trading engine/ smart order router (SOR) to achieve best execution (see appendix 2 for the description of the marketplaces that Fidessa SOR uses for its order routing methodology).
- c. The Retail Special Handling Desk is the second retail execution option available to the Investment Advisors at HGG. These orders could require special handling for a variety of reasons (size, liquidity of the issue traded, etc.) Phone calls are placed with the designated trader responsible for handling retail orders and the trader executes the trades through the Fidessa Trading terminal/smart order router (SOR) to achieve best execution (see appendix 2 for the description of the marketplaces that the Fidessa SOR uses for its order routing methodology). Since these orders are manually handled by the trader, sections 2 (k) (L) (m) (n) are additional factors that are taken into consideration.

15. Instructions from Clients

When the client provides HGG with instructions specific to an order, relating to one or more of the factors noted in section 2, HGG will execute the order in accordance with those instructions as reasonably possible. However, we will respect the marketplace rules and the regulatory environment while doing so (see section 3).

If the client instructions relate to only part of the order, in following those instructions, and while considering section 3, we will be deemed to have taken all appropriate steps to provide best execution in respect of that part of the order. However, regarding those aspects of the order that is not covered by the clients' instructions, we will apply the best execution policy.

16. Application of Best Execution when dealing with Multiple Financial Instruments

Since the obligation to provide best execution applies to all financial instruments, the differences in markets and /or the structure of the financial instruments themselves means that HGG applies best execution factors taking into consideration the different circumstances related to the execution of the particular financial instrument.

Therefore, the relative importance of the execution factors to be considered in section 2 above is variable and changing depending on the circumstances involved in the order. In making judgement on the relative importance of these factors, HGG makes market assessments and applies its market expertise, considering the market conditions at that time.

Factors as noted in section 2, and characteristics specific to your order, will be considered in obtaining best execution for your order. Although, price will always merit a high relative importance in obtaining best execution, there may be circumstances where we judge other factors more important than price.

17. Market Disruptions and Accountability

There are situations, system failure, disrupted markets, power outages or other catastrophic occurrences that may result in your order being executed in a different manner than is documented in this policy.

HGG will in any such circumstance as noted above, seek to achieve the best possible result available. HGG will continue to apply this policy on a best-efforts basis when faced with any of the extenuating circumstances noted.

18. Execution Venues /Marketplaces

With respect to each category of securities HGG offers to its clients, appendix 3 lists those execution venues that allow HGG to offer consistent best execution. This list may be updated from time to time and any new execution venues will be selected in accordance with the Policy.

It is important to note that the factors that went into the selection, relative ranking, and priority of usage of these venues included historical trading activity, system reliability, depth of liquidity, the likelihood of execution, speed of execution.

HGG may route orders directly to any of the venues listed in appendix 3 if it is deemed to be in accordance with this Policy. In most cases, this will only occur when executing retail special handling.

Transactions executed in the US, or a non-Canadian marketplace will be handled by another broker which does not include an affiliate of HGG. In these cases, orders will be required to be executed in accordance with the local rules and regulations and could result in the executing broker applying different criteria on the assessment of execution quality. The executing broker may act as principal or agent.

19. Governance of this Policy

HGG has a Best Execution Oversight Committee (the "BEOC") that has responsibility for this policy. The BEOC is made up of the CCO and CEOMJ.

The HGG BEOC monitors the financial landscape concerning best execution on an ongoing basis to ensure HGG is always providing best execution to our clients. The HGG BEOC directs the compliance department to conduct any additional reviews they feel are necessary. This could occur if there is a material change to

the trading environment or market structure that may impact HGG's ability to achieve best execution for its clients. In addition, the Committee reviews the annual best execution review prepared by the compliance department and prepares the report that is presented to the HGG Board of Directors.

20. Multiple Marketplaces and additional order handling information applicable to client orders

In the execution of your order, HGG may decide to aggregate your order with a transaction that includes HGG's own account and/or that of another client. Aggregation will only occur if it is likely that the aggregation will work to your advantage, such as providing a better price and/or full order execution.

In addition, HGG will generally execute your order as soon as possible, unless we feel that by delaying your order execution is in your best interest. We will also take into consideration your specific client order instructions, subject to section 15 above, considering the need to manage any potential conflicts of interest that may exist between you, ourselves, and our other clients.

Multiple marketplaces exist in Canada and therefore a listed security can be executed on several Canadian venues. The principal marketplace, unless noted otherwise, is the default marketplace for all securities and it is the TSX. For further reference please see appendix 4 that details how the principal markets apply to the handling of orders.

For the hours of operation and the special handling of orders, HGG has established standard hours of operation and other policies regarding the handling of certain order types for listed securities. Please refer to appendix 5 for more reference to the details surrounding these policies and procedures.

Orders received after the 4 PM close may be held and entered the next business day in the pre-opening on the principal marketplace or entered on a marketplace that offers afterhours trading, but this must be specified and requested by the client. Please see appendix 4 for more details.

There are certain factors that make trading outside the regular hours of trading riskier (e.g., lower liquidity, higher possible volatility, etc.). Please discuss these factors with your HGG salesperson before deciding on the entry of an afterhours order.

21. Additional information or clarification of this Policy

Should you have any questions or need clarification of the policies contained in this document please contact your established business contact and/or the compliance department at HGG.

Appendix 1

Appendix 2

Marketplace	Website	Status	Marketplace Threshold Current Status
TSX TORONTO STOCK EXCHANGE	tmx.com/markets	Protected	Meets Marketplace Threshold
TSX VENTURE EXCHANGE	tmx.com/markets	Protected	Meets Marketplace Threshold
PURE TRADING	thecse.com	Protected	Meets Marketplace Threshold
CSE (Canadian Securities Exchange)	thecse.com	Protected	Meets Marketplace Threshold
OMEGA ATS	omegaats.com	Protected	Meets Marketplace Threshold
LYNX ATS	omegaats.com	Unprotected	Does Not Meet Marketplace Threshold
NASDAQ CXC (CHI-X)	business.nasdaq.com/trade/canadian-equities/overview/	Protected	Meets Marketplace Threshold
NASDAQ CX2 (CHI-X 2)	business.nasdaq.com/trade/canadian-equities/overview/	Protected	Meets Marketplace Threshold
NASDAQ CXD (CHI-X DARK)	business.nasdaq.com/trade/canadian-equities/overview/	Unprotected	Does Not Meet Marketplace Threshold
AEQUITAS NEO	aequitasneo.com	Unprotected	Does Not Meet Marketplace Threshold
AEQUITAS LIT	aequitasneo.com	Protected for Aequitas Listings	Meets Marketplace Threshold
MATCH NOW (TRIACT)	matchnow.ca	Unprotected	Does Not Meet Marketplace Threshold
TSX Alpha Exchange	tmx.com/markets	Unprotected	Does Not Meet Marketplace Threshold

Appendix 3

Marketplaces/ Venues	Region(s)	Financial Product(s)
TSX TORONTO STOCK EXCHANGE	Canada	Cash Equities
TSX VENTURE EXCHANGE	Canada	Cash Equities
PURE TRADING	Canada	Cash Equities
CSE (Canadian Securities Exchange)	Canada	Cash Equities
OMEGA ATS	Canada	Cash Equities
LYNX ATS	Canada	Cash Equities
NASDAQ CXC (CHI-X)	Canada	Cash Equities
NASDAQ CX2 (CHI-X 2)	Canada	Cash Equities
NASDAQ CXD (CHI-X DARK)	Canada	Cash Equities
AEQUITAS NEO	Canada	Cash Equities
AEQUITAS LIT	Canada	Cash Equities
MATCH NOW (TRIACT)	Canada	Cash Equities
CANADIAN UNLISTED BOARD	Canada	Cash Equities
ITG	US	Cash Equities
Instinet	Foreign	Cash Equities
Candeal	Canada	Bonds
Bloomerg	US	Bonds
TSX Alpha Exchange	Canada	Cash Equities
Fidelity Clearing Canada LLC (see appendix 1) via Dataphile	Canada/US	Cash Equities/ Options

Appendix 4

Type of Orders	Trading/ Expiry Details	Policy
<p>Days Orders A Day order is an order that is only valid on the day it is entered.</p>	<p>Day orders will only be valid between the hours of 9:30 am and 4:00pm EST.</p> <p>New day orders will only be accepted after 4:00pm on an exceptional basis.</p> <p>All existing day orders expire at 4:00pm. Confirmation of either a fill, partial fill or an unexecuted transaction can be discussed with your HGG Investment Advisor.</p>	<p>A Day Order received prior to the opening of the principal marketplace at 9:30am EST will not route to an alternative marketplace. Instead, the order will route into the opening sequence of the principal marketplace.</p> <p>If received after the opening of the principal marketplace, the order will be entered into the “best market” at the time of entry.</p> <p>“Best Market” is defined as the market with the best bid (buy price) or offer (sell price) and/or best historical liquidity and where HGG (through its best market router) feels the order has the highest probability of execution.</p>
<p>Special Term Orders Special Term Orders (“STO”) are orders with specific terms that are not executable in the regular marketplace</p>	<p>Will only trade between 9:30am and 4:00pm at which time they expire unless noted otherwise.</p>	<p>STO orders will only post to the Special Terms Market of the principal marketplace <i>Unless</i> they are <i>immediately</i> executable on an alternative marketplace at the time of entry.</p>
<p>Good Till Cancelled Orders Good Till Cancelled Orders (“GTC”) are orders that will remain open or valid until a specified date of expiry.</p>	<p>HGG policy will only allow the entry of orders with a 60-calendar-day maximum good-till-cancel date.</p> <p>Clients are responsible for knowing the date of expiry and must contact their Investment Advisor on the expiry date should they wish the order to be reinstated.</p>	<p>These orders will be entered in the principal marketplace if they are not immediately executable on an alternative marketplace at the time of entry.</p> <p>The order will remain in the principal marketplace until executed or expiry; whichever comes first.</p>
<p>All or Nothing Orders – Retail Clients (AON) AON are orders that must be executed in full; no partial fills are to be executed or booked pending a complete fill.</p>	<p>In multiple marketplace environments, an AON order may not be executed due to limited volume on more than one marketplace.</p> <p>While the total volume on all marketplaces might complete the order, <u>the AON terms apply only to the individual marketplace where entered.</u></p>	<p>An AON order received prior to the opening of the principal marketplace at 9:30am EST will not route to an alternative marketplace.</p> <p>Instead, the order will book into the opening sequence of the principal marketplace. If received <u>after the opening</u> of the principal marketplace, the order will be entered into the “best market” at the time of entry.</p>
<p>Institutional AON orders in the institutional environment are orders that must be executed for large block volume in full. And do not book to the marketplace.</p>	<p>In this case, the client does wish to trade in the marketplace potentially receiving partial fills or average prices.</p>	<p>These orders will not book to a marketplace unless they can be filled in full for their entire volume at the time of receipt. These can be executed on any</p>

		marketplace as agreed between both parties at the time of receipt.
<p><u>Market Orders</u> A Market Order (“MO”) occurs when the client has instructed their Investment Advisor to buy or sell equity at the current trading price of the market.</p>	<p>These orders usually receive an immediate fill, provided there is sufficient volume.</p> <p>The order will expire, if not filled in full, on the market where the last portion of the order remains live until that marketplace closes. In the case of an order where the last position remains on the TSX, this will expire at 4:00pm EST.</p>	<p>A Market Order received prior to the opening of the principal marketplace at 9:30am EST will not route to an alternative marketplace.</p> <p>Instead, it will book into the opening sequence of the principal marketplace. If received after the opening of the principal marketplace, the order will be booked to the market with the “best market” at the time of entry.</p> <p>From there, the order will trade on any marketplace HGG has access to and/or can access for the purpose of best execution.</p>
<p><u>Market on Close Orders</u> A Market On Close (“MOC”) order must trade on the close, at the calculated closing price, of the principal marketplace.</p>	<p>This is an anonymous price facility. Therefore, you do not know the price at which you will be executed until after execution has completed.</p> <p>Limit orders are allowed but may, by nature of a limit order, negate execution.</p> <p>For further details of this facility, please contact your Investment Advisor.</p>	<p>Currently the TSX is the only marketplace that offers a MOC facility.</p> <p>All MOC orders will be entered into the TSX as the principal marketplace.</p>
<p><u>Limit Orders</u> A Limit Order (“LO”) has a specific minimum sale price or maximum purchase price provided by the client.</p>	<p>The buy order will not be guaranteed a fill unless the security trades below the specified market price after the order was entered.</p> <p>The sell order will not be guaranteed a fill unless the security trades above the specified market price after the order was entered.</p> <p>The order will expire, if not filled in full, on the principal marketplace. In the case of an order where the last position remains on one of the TSX exchanges this will expire at 4:00pm EST.</p>	<p>A Limit Order received prior to the opening of the principal marketplace at 9:30am EST will not route to an alternative marketplace.</p> <p>Instead, it will book into the opening sequence of the principal marketplace.</p> <p>At or after 9:30am, if a limit order is not immediately executable on any marketplace, the client may designate their marketplace of choice for booking of this type of order.</p> <p>If received after the opening of the principal marketplace, the order will be booked to the market with the “best market” at the time of entry.</p>
<p><u>Order(s) Executed on Multiple Marketplaces</u></p>	<p>Due to the obligation of the firm to provide “best execution” for client orders, multiple</p>	<p>HGG will use a single disclosure for all trade confirmations when an order is executed on</p>

	<p>marketplaces may be used to execute orders.</p>	<ul style="list-style-type: none"> • a single marketplace in Canada; • multiple marketplaces in Canada; • a foreign organized regulated market (includes U.S.A. markets); • any combination of one or more marketplace and foreign organized regulated markets. <p>This disclosure will state: “Traded on one or more marketplaces or markets. Details available upon request.”</p> <p>If an order has been executed in whole or in part on a foreign organized regulated market, the disclosure will also include the quantity of securities traded on the foreign organized regulated market together with the applicable foreign exchange rate for any currency conversion.</p>
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