



Best Execution

Global Maxfin Capital Inc. ("GMCI") is required to ensure "**Best Execution**" for client orders. This means that GMCI has policies and procedures designed to ensure that the best available price and most favorable execution is obtained for client orders.

Security trading that takes place on the Toronto Stock Exchange or the TSX Venture Exchange, which are the primary Canadian marketplaces, may also occur on an alternative trading system. To ensure that best execution is achieved, GMCI uses an automated process that follows a pre-determined set of rules. This process is known as "smart order routing".

GMCI's hours of operation for trading are between 9:30 am Eastern Time and 4:00 pm Eastern Time, Monday through Friday, except on Canadian statutory holidays. GMCI will direct any order that can be immediately executed during these trading hours to the primary marketplace or any alternative trading system based on factors such as client priority, best price, historical liquidity and likelihood of execution. Any order, including a portion or portions of an order, which cannot be immediately executed will be booked into the order queue of the primary marketplace or an alternative trading system for execution during the trading hours of that marketplace. Please see the following link to a section of the Investment Industry Regulatory Organization of Canada website for a list of Canadian equity marketplaces:

<http://www.iiroc.ca/industry/Pages/Equity-Marketplaces-We-Regulate.aspx>

Client orders are generally handled in the following manner:

- Orders received before 9:30am will be entered into the pre-opening of the marketplace unless otherwise specified by the client.
- Orders received after 4:00pm will be entered the next business day unless otherwise specified by the client.
- All client orders are valid from 9:30am Eastern Time until 4:00 pm Eastern Time and will expire after the market close on the day that they are entered unless otherwise specified by the client.

For special term orders or for more information on best execution and marketplaces in Canada, please contact your Advisor.