

Alpha Market-by-Price - XYZ Company

#Orders	Size	Bid	Ask	Size	#Orders
3	1600	18.50	18.53	2600	3
3	1200	18.49	18.54	1200	2
2	400	18.48	18.55	2000	1
2	600	18.47	18.56	300	2
4	100	18.46	18.57	600	2

* Displays may vary by vendor.

PRODUCT DESCRIPTION

Alpha Top Five[®] (ATF) is a unique real-time service that provides the top five price levels aggregated by order volume by price level. Alpha Top Five[®] provides retail investors and investment advisors with a custom built service allowing for greater transparency at very low latency. Also included in the service are last trade information, all market events and market alert messages as well as all auction event messages and imbalances.

TRADED SECURITIES

Alpha Top Five[®] includes feeds for TSX and TSX Venture listed securities. Each may be consumed as a separate feed. Refer to the Alpha Market Data services fee schedule for pricing information.

DISTRIBUTION TIME FRAME

Alpha Top Five[®] is available in real-time from Monday to Friday from 9:30 a.m. to 5:00 p.m. EST. ATF is not available during the Pre-Open.

DISTRIBUTION METHODS

Alpha Top Five[®] is delivered to the market place over Alpha's proprietary protocol called EMAPI. EMAPI is a low-latency high-velocity communication protocol developed to manage large amounts of market data. Alpha Top Five[®] is available directly from Alpha Trading Systems or can be obtained indirectly from authorized Market Data distributors.

FAST RECOVERY

Alpha Top Five's[®] innovative EMAPI protocol provides updates for each change and the current state of the book, allowing you to recover quickly and easily from any connectivity issues.