

June 2021

Conflicts of Interest Disclosure

This document provides summary information regarding material conflicts of interest which may exist between Virtu ITG Canada Corp. (“Virtu” or “the Firm”), its employees and its Institutional Customers (as defined by IIROC Rule 1). This document is accessible under the Virtu ITG Canada Regulatory Disclosures section of Virtu’s website (<https://www.virtu.com/regulatory-disclosures/>).

PURPOSE AND SCOPE

Pursuant to National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations, Virtu provides this disclosure relating to the existing and reasonably foreseeable material conflicts of interest that may affect the interests of the Firm’s Institutional Customers (referred to as “Customers” for the remainder of this disclosure).

A conflict of interest may occur when the interests of Virtu and or its employees compete with the interests of the Firm’s Customers. Virtu has in place policies and procedures intended to identify and manage existing and potential material conflicts of interest, as described further below, which include escalation procedures for newly identified potential or existing conflicts of interest. A conflict of interest is considered material if the conflict may be reasonably expected to influence the decisions of either the Customer or Virtu or its employees in the circumstances.

Virtu will seek to manage competing interests, including through disclosure, but may not identify all competing interests. This disclosure will be updated in a timely manner if new or existing conflicts of interest are identified, or in the case where a conflict of interest previously identified is determined to now be material.

MATERIAL CONFLICTS AND MANAGEMENT

1. Principal trading activities of Virtu and its affiliates

Virtu is an indirect subsidiary of Virtu Financial, Inc. (“VFI”). VFI operates brokerage subsidiaries in multiple jurisdictions (each a “VFI affiliate”) which offer trade execution and related products to customers and/or trade on a principal basis in multiple asset classes. Similarly, Virtu offers its execution products and services to its Customers and engages in principal trading activities in listed equities in Canada.

Virtu, or its VFI affiliates, may act as a market maker, or otherwise act as principal, trading in exact or related securities for which Virtu may receive or handle Customer orders. Virtu and its VFI affiliates effect transactions in the marketplace as principal and such orders may at times execute against Customer orders on marketplaces or trading venues (as defined below), and in certain cases Virtu or a VFI affiliate may facilitate the execution of a client order as principal. Virtu or the VFI affiliate may earn trading profits related to this principal trading activity.

Virtu manages the existing and potential conflicts within its business lines through its compliance with applicable regulatory requirements regarding client priority and its best execution policies and procedures. For more information, please refer to our Best Execution and Order Handling Disclosure.

2. Ownership interests in or arrangements with marketplaces

Virtu and its VFI affiliates may have an ownership interest in, or arrangement with, exchanges, alternative trading systems, multilateral trading facilities or other venues or marketplaces on



which securities are traded (collectively “trading venues”), whereby Virtu or a VFI affiliate may earn revenue or benefit from increased order flow to the trading venue. Virtu may also incur fees or receive rebates from a trading venue depending on how an order is managed or routed. In addition, several VFI affiliates operate and own interests in non-Canadian trading venues and may effect Customer transactions on these platforms.

Virtu manages these conflicts through its best execution policies and procedures. For more information, please refer to our Best Execution and Order Handling Disclosure.

3. Services of VFI affiliates and dual registration

Virtu may receive or provide management, administrative or other services, from or to VFI or its VFI affiliates. In addition, as permitted under securities laws, Virtu employees registered with the applicable Canadian securities regulators may also be registered with one or more foreign securities authorities as an employee of a VFI affiliate and provide services to clients of that VFI affiliate.

Virtu manages these conflicts through disclosure to Customers and its confidential information and conflicts of interest management policies. For more information, please refer to our Related Registrants Disclosure.

4. Conflicting interests of Customers

Circumstances could arise where, when Virtu is handling Customer orders, the interests of one Customer conflict with those of another. Virtu's obligations to its Customers from an order handling and best execution perspective apply irrespective of the client or type of client.

5. Employee outside business activities

A Virtu employee may engage in an “outside business activity” unrelated to his or her role at the Firm, and such an activity may have the potential to conflict or appearance of a conflict with his or her obligations to the Firm and its Customers. Virtu manages this potential for conflicts of interest through its policies and procedures related to outside business activities, which require any outside business activity be disclosed and approved by a supervisor prior to the employee engaging in such an activity. Outside business activities which present a clear conflict of interest between the employee and Virtu, or its Customers, are avoided.

6. Employee personal trading

Virtu employees are permitted to have personal accounts in which they can buy and sell securities. Some of these employees service Customers and have access to Customer order and trade information. Virtu has established policies and procedures regarding employee trading that are intended to mitigate the potential for or appearance of a conflict of interest.

7. Gifts and entertainment

While Virtu permits the giving of customary gifts and allows its personnel to entertain Customers at dinners, sporting events, concerts and the like (“entertainment”), that are intended to further the relationship, the Firm has established policies and procedures that impose limits on the value of gifts and requires supervisory oversight on gifts and entertainment spending. It is the Firm's policy that gifts and entertainment are not to be used as an inducement to affect a Customer's judgements with regard whether to direct business to the Firm. Rather, these decisions are expected to be made on based upon the quality of the products and services offered by the Firm.