

DIVY EQUITIES INC.
ORDER HANDLING DISCLOSURE

Fractional Shares

We may allow you to purchase securities in dollar amounts rather than share quantities. We only accept market orders for fractional shares. Limit order for fractional shares are not allowed. Orders entered outside of regular trading hours cannot be executed. We round the amount of fractional shares you can purchase and own in your account down to the nearest four decimal places which may affect your ability to be credited for cash dividends, stock dividends and stock splits. We may execute fractional share orders on a principal or riskless principal basis. The capacity in which we acted will be disclosed in the trade confirmation. In the event we are acting in a principal capacity, we will execute your transaction at the then current National Best Bid or Offer (“NBBO”). If we act in a riskless principal capacity, we will execute the transaction at the price we received in the market. We may execute orders comprising both full and fractional shares in part in an agent capacity and in part in a principal capacity.

Fractional shares do not have voting rights. If you close your account or transfer your account to another firm, the fractional share will need to be liquidated, resulting in potential commission charges. The fractional shares are not otherwise transferable. Fractional shares are not transferrable. You will not have voting rights for the fraction of a share owned. If you close your account or transfer your account to another firm, the fractional share will need to be liquidated, resulting in potential commission charges which may match the value of the fractional share if less than our minimum commission.

Purchases Timing & Batch Trading

Your purchase orders are placed only after we have received cleared funds, so the prices of securities related to your order may have changed significantly since the placement of your order. The time between placing a buy order and the time of the execution of that order could be three to four days or possibly longer.

In addition, you understand that your orders are not placed on a real-time basis, but are batched with other orders placed that day. Batch Trading is a process in which trade orders are collected and then executed all at the same time. We process orders at three windows each business day the U.S. stock exchange markets are open – 10:00am, 1:00pm, and 3:55pm ET. Orders are not processed in real time. Orders are aggregated with other buy and sell orders and processed at the same time in the next available window.

Example: A customer places an order to buy or sell a stock at 10:30am ET. The order will be processed at 1:00pm ET.

Note: orders placed after the last trade window at 3:55pm ET will be processed in the first window the next day at 10:00am ET. Orders placed after 4:00pm ET Friday will be processed Monday at 10:00am ET.

Orders will be executed at the best available price in accordance with NBBO (National Best Bid or Offer) standards. This price may be higher or lower from the time you placed your order. You may modify your order up until 1 minute before the scheduled window.

Batch Trading may increase investment risk in a volatile market as the price at the time you placed your order may differ significantly from the execution price. Because we use batch trading, our platform may not be appropriate for short-term investors who wish to employ market-timing strategies.

Divy Equities Inc.
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