



Order Execution Policy

1. Policy Scope

Our investment firm has established this policy to ensure the best possible outcomes for our clients when executing orders, trades, and instructions. This policy outlines the practical steps taken to guarantee optimal execution and results when handling transactions on behalf of our clients. By utilizing our services, clients agree to adhere to the guidelines outlined in this policy.

2. Execution Factors

In order to achieve the best results for client orders, our company considers various factors such as price charges, speed, scope, probability of execution and settlement, nature of the order, and other elements related to order execution. We assess these factors based on our commercial experience and expertise, considering the classification of the client (retail, professional, etc.). Additionally, we consider the characteristics of the financial instruments involved and the potential execution venues for managing orders.

Market price is deemed the most crucial factor in achieving the best possible outcome. It is important for clients to understand that there may be instances where other factors, such as specific market conditions or instruments, could play a significant role in the execution process.

3. Execution Venues

When executing instruments on behalf of our clients, our company carefully assesses the various trading venues and liquidity sources available on an annual basis.

In accordance with our policy, we may utilize one or more of the following venues:

- Regulated Markets
- Multilateral Trading Facilities
- Systematic Internalizing
- Third-party investment firms or affiliates
- Entities with similar functions

We consistently evaluate the execution venues at our disposal, adjusting as necessary to ensure optimal results are achieved on a regular basis.

Certain financial instruments may only have one suitable execution location. In such cases, we will proceed under the assumption that the best possible outcome has been achieved.

Our company relies on prevailing market prices when executing trades. However, we reserve the right to reject any trade or order instructions from clients that specify a particular size or include a limit order, at our discretion.

Unless otherwise agreed upon for valid reasons, we may disclose clients' orders or display them in the relevant market. Orders may also be shared with our affiliates if deemed necessary for efficient execution.