



Best Execution Policy

SharewealthCapital Ltd

Best execution is fundamental to market integrity and the fulfilment of exceptional trading experiences for clients – it is something we're fully committed to. Under the rules of the **FSC** ours have a duty to conduct our business with you honestly, fairly and professionally and to act in your best interests.

More specifically, we are required to provide you with the best possible execution when we deal with you. This means we must take sufficient steps to obtain the best result for you in accordance with our Trade and Order Execution policy.

In order to secure you the best possible result, we will take a number of factors into consideration that contribute to the execution of your trades; typically, this is looking at the fairness and appropriateness of the price, as well as the speed and likelihood of execution, and the size and nature of the order. When you're executing trades or orders on any one of our platforms, our internal execution logic will consider all of these factors, as well as reference the underlying market, so that we can consistently deliver best execution on your trades. The way we treat your orders is laid out in our Order and Execution policy within our Customer Agreement, and it's important that you are aware of how we will process your trades.

Sharewealth Capital Ltd considers the combination of price and all the costs related to the execution of your trades to be critical factors in delivering the best trading experience.

Price

At Sharewealth Capital we source pricing and liquidity from relevant Liquidity Providers and market participants to drive the base price that we then pass on to you. These venues, whether they are liquidity providers or ECNs, are consistently reviewed as part of our ongoing commitment to delivering the best possible price.

These sources provide the basis of our price, which we will then adjust according to our spreads and/or the specifics of the contract. Given how quickly the underlying prices move, and in turn the price of our products, we provide additional functionality to you to ensure that you can control the likelihood of getting executed at your requested price. This is known as price tolerance.

Price Tolerance

When you're trading on our platforms, the prices will be updating multiple times a second, so it is possible that when you request to trade on a price, by the time that order is received internally the price may have moved. This is particularly relevant in volatile market conditions.

At Sharewealth Capital, we allow you to set the tolerance per market, which means you can determine the degree to which you're prepared to accept a worse price on market orders. Regardless of your tolerance setting, however, if the price moves in your favour, we will always pass these improvements on to you.

Spreads

The spreads that we apply is one of the core charges you incur when trading with us, or our competitors. We are constantly reviewing our spreads, and where possible looking for ways to reduce your transaction costs.

We try to be as clear as possible about our spreads at the point of execution,

It's worth noting that different markets have different types of spreads. For example, some spreads are fixed, and some are variable, and in some cases spreads vary at different times of the day. Largely these differences reflect underlying market conditions and attributes. For example, in our headline products when liquidity is high we may have a tighter spread than when a market is either closed or in less liquid conditions. Market Information will also show the relevant spread.

Out of Hours Pricing and 'Grey Markets'

When we quote markets out of their normal market hours, or when they are closed, we will often widen prices or source the underlying price from a different external source. This will often mean that the price is wider than during normal market hours. In the case of Grey Markets, we will adjust the price in accordance with where we believe the price is relative to our client's activity, underlying volatility and/or market events.

Liquidity

We endeavor to handle as many orders and trades via automated execution as possible, as this ensures that your orders are filled in the quickest way possible.

Orders may be manually filled due to the size of your order and/or the lack of liquidity in the underlying. It may also be manually processed due to specific instructions that you have requested. Typically, we will add liquidity to markets beyond that which is available in underlying, in order to increase your chance of getting filled – we refer to this as 'our size'. Beyond this size, we may requote your request or fill you manually. The liquidity that we provide depends in some degree on the liquidity in the underlying and will vary depending upon market conditions and volatility.