

AXITRADER

Execution Policy

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The purpose of this document is to provide information on AxiCorp Limited's (AxiCorp's) policy on order execution and its approach to achieving the best possible result for you when executing your Trades on a consistent basis. It is required under the EU Markets in Financial Services Directive (MiFID), and will apply to all of AxiCorp's Retail Clients and Professional Clients.

This document forms part of AxiCorp's Customer Agreement. By accepting the terms of the Customer Agreement, you are deemed to also consent to the terms of the Execution Policy, as summarised here.

In our dealings with you, we have a general duty to act honestly, fairly and professionally, taking into account your best interest. When executing Trades for Contracts for Difference, Spread Trading and other OTC financial derivatives products with you, AxiCorp will take all reasonable steps to achieve the best possible outcome taking into account its Execution Policy and any specific instructions received from you. However, the Execution Policy cannot guarantee that the price at which AxiCorp permits you to execute a Trade will always be the best price available to you in the market at that point in time. Subject to any specific instructions that may be given by you we will take all reasonable steps to obtain the best possible result for our Clients taking into account the Execution Factors listed below.

We will determine the relative importance of the Execution Factors by using our commercial judgement and experience in light of the market information available to us.

EXECUTION FACTORS

The Execution factors that will be taken into account are: price; costs; speed; likelihood of execution and settlement; size; nature or any other consideration relevant to the execution of the order.

For Retail clients, the best possible result for you will be based upon the total consideration payable (excluding our charges), representing the price of the financial instrument and the costs related to execution. If we are not treating you as a Retail Client we may determine that other Execution Factors are more important than price in obtaining the best possible execution result.

Our charges may be incorporated as a mark-up or mark-down (the difference between the price at which we take a principal position and the transaction execution price with you). We may alternatively agree to charge a commission or a combination of commission and mark-up or mark-down. Our charges are not taken into account in determining best execution prices.

EXECUTION CRITERIA

The Execution Criteria that will be taken into account are:

- a) the characteristics of the client including their classification as retail or professional;
- b) the characteristics of the client order including the price and volume;
- c) the AxiCorp instrument being dealt in and the liquidity of the underlying market (e.g. for Trades outside the normal trading size)

d) speed and likelihood of execution.

EXECUTION VENUES

Subject to any specific instructions that may be given by you (see Section 6 below), we may transmit an order to a third party broker or dealer, for execution at one or more of the following Execution Venues: a Regulated Market, a Multilateral Trading Facility, a Systematic Internaliser, third party investment firms or other liquidity providers, credit institutions or non-EU entities performing similar functions. In doing so, we must act in your best interests taking into account the execution factors and criteria described above.

We currently use the following financial institutions/execution venues:

- AxiCorp Financial Services Pty Limited (ASIC AFSL No. 318232)

Where applicable, we will take steps so as to avoid structuring or charging our commissions in such a way as to discriminate unfairly between Execution Venues.

TRADING OUTSIDE A REGULATED MARKET OR A MULTILATERAL TRADING FACILITY (MTF)

Under the FCA rules where an instrument is admitted to trading on a Regulated Market or MTF, we are required to obtain your prior express consent before we arrange for an order in such instruments to be executed at an alternative venue. By trading on our platform, you express your consent to us arranging for your orders to be executed outside a Regulated Market or MTF.

SPECIFIC CLIENT INSTRUCTIONS

Where you give us a specific instruction as to the execution of an order we will execute the order in accordance with those specific instructions. Where your instructions relate to only part of the order, we will continue to apply our order execution policy to those aspects of the order not covered by your specific instructions.

You should be aware that providing specific instructions to us in relation to the execution of a particular order may prevent us from taking the steps set out in our order execution policy to obtain the best possible result in respect of the elements covered by those instructions.

MONITORING

We will monitor the effectiveness of our order execution arrangements and this order Execution Policy to identify and, where appropriate, correct any deficiencies.

REVIEW

We will assess whether the execution venues included in this Order Execution Policy provide the best possible result for our clients or whether we need to make changes to our execution arrangements. We will review our order execution arrangements and this Order Execution Policy at least annually or whenever a material change occurs that affects our ability to obtain the best result for the execution of orders on a consistent basis using the venues included in this Order Execution Policy.

CONSENT

We are required to obtain your prior consent to our order execution policy. You will be deemed to provide such prior consent when you give us an order.

DEFINITIONS

Execution Venue means a Regulated Market, an MTF, a Systematic Internaliser, or a market maker or other liquidity provider or an entity that performs a similar function in a third country to the function performed by any of the foregoing.

Multilateral Trading Facility (MTF) means a multilateral system, operated by an investment firm or a market operator, which brings together multiple third-party buying and selling interests in Financial Instruments – in the system and in accordance with non-discretionary rules in a way that results in a contract in accordance with the provisions of MiFID.

Regulated Market means a multilateral system operated and/or managed by a market operator which brings together or facilitates the bringing together of multiple third party buying and selling interests in Financial Instruments – in the system and in accordance with its non-discretionary rules – in a way that results in a contract, in respect of the Financial Instruments admitted to trading under its rules and/or systems, and which is authorised and functions regularly and in accordance with the provisions of MiFID.

Systematic Internaliser means an investment firm which, on an organised, frequent and systematic basis, deals on own account by executing client orders outside a regulated market or an MTF.

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