

## ORDER EXECUTION POLICY

### 1. INTRODUCTION

1.1 Fullerton Markets Limited (hereinafter called the "Company") is an entity incorporated in New Zealand with the following registrations: Company Number 5810357, NZ Business Number 9429041986592, Financial Services Provider Number FSP477046, Financial Services Complaints Ltd Number 6292. The Company complies with all applicable laws and regulations in New Zealand.

1.2 The Company is required to provide its clients and potential clients with a summary of its Order Execution Policy (hereinafter the "Policy").

1.3 Under the above legislation, the Company is required to take all reasonable steps to obtain the best possible result (or "**market execution**") on behalf of its clients either when executing client orders or receiving and transmitting orders for execution. These rules require firms to put in place an execution policy which sets out how it will obtain best execution for its clients and to provide appropriate information to its Clients on its order execution policy.

1.4 This Policy forms part of our agreement. Therefore, by entering into an agreement with the Company, you are also agreeing to the terms of our Financial Instruments Order Execution Policy, as set out in this document.

### 2. SCOPE AND SERVICES

2.1 The Policy is effective from 1<sup>st</sup> January 2016 and applies to retail and professional clients.

2.2 This Policy applies when executing transactions with you for the Financial Instruments Provided by the Company. The Financial Instruments provided by the Company are derivatives of an underlying financial instrument, and it is up to the Company's discretion to decide which types of Financial Instruments to make available and to publish the prices at which these can be traded. The Company, through its trading platform, provides the client with live streaming prices, "Quotes". The Company is always the counterparty (or principal) to every trade; therefore, if the Client decides to open a position in a Financial Instrument with the Company, then that open position can only be closed with the Company.

2.3 The Client is given the option to place with the Company the following orders for execution in the following ways:

- The Client places a "**market execution**" which is an order executed against a price that the (Fullerton Market MetaTrader4) Company has provided. The client may attach to a market order a

**Stop Loss** and/or **Take Profit**. **Stop Loss** is an order to limit Client's loss, whereas **Take Profit** is an order to limit Client's profit.

• The Client places a “**pending order**”, which is an order to be executed at a later time at the price that the Client specifies. The Company will monitor the pending order and when the price provided by the Company reaches the price specified by the Client, the order will be executed at that price. The following types of pending orders are available: **Buy Limit, Buy Stop, Sell Limit** and **Sell Stop**. The Client may attach to any pending order a **Stop Loss** and/or **Take Profit**.

2.4 The client may modify an order before it is executed. The Client has no right to change or remove Stop Loss, Take Profit and Pending Orders if the price has reached the level of the order execution.

2.5 The Policy shall apply whenever the Company executes orders on behalf of its clients. The Company will always act as principal (counterparty) when executing client orders. Despite the fact that the Company takes every reasonable step to obtain the best possible result for its clients, it does not guarantee that when executing a transaction, the client's price will be more favourable than one which might be available elsewhere.

### 3. MARKET EXECUTION

3.1 The Company shall take all reasonable steps to obtain the best possible result for its clients taking into account the following factors when executing Clients orders against the Company's quoted prices

3.2

a) Bid –Ask Spread:

For any given Financial Instrument, the Company will quote two prices: the higher price (ASK) at which the client can buy (go long) that Financial Instrument, and the lower price (BID) at which the client can sell (go short) that Financial Instrument; collectively they are referred to as the Company's price. The difference between the lower and the higher price of a given Financial Instrument is the spread.

b) Pending Orders:

Such orders as **Buy Limit, Buy Stop** and **Stop Loss / Take profit** for opened short position are executed at ASK price. Such orders as **Sell Limit, Sell Stop** and **Stop Loss / Take profit** for opened long position are executed at BID price.



#### **4. RELEVANT DEPARTMENT**

4.1 Customer Service Department

Email: [support@fullertonmarkets.com](mailto:support@fullertonmarkets.com)

4.2 Compliance Department

Email: [compliance@fullertonmarkets.com](mailto:compliance@fullertonmarkets.com)