

# BEST EXECUTION POLICY

## For Trading CFDs

**CA Markets Limited**

Vanuatu Financial Services Commission (VFSC) under registration No. 700714

## 1. Introduction

CA Markets ('we', 'our', or 'us') is dedicated to treating clients honestly, fairly, and transacting with clients in a professional and transparent manner when entering transactions. This document outlines the policies and procedures established by CA Markets to comply with our obligation to act in the best interests of our clients when transmitting client orders to other entities for execution.

Specifically, when CA Markets enters a transaction with a client, we will strive to provide 'best execution'. Best execution means we will take all reasonable steps to obtain the best possible result for you when executing an order, considering various execution criteria.

## 2. Scope

Whether CA Markets is acting as an agency or market maker, we always treat clients fairly, transparently, and professionally. We have a dedicated team continually searching for venues offering better pricing and executions. CA Markets operates on a no dealing desk model (i.e., we process 100% of our client's trades without manual intervention) to provide clients with instant execution and ensure all client orders receive the best prices possible.

## 3. Execution Factors

CA Markets will take the following factors into account to determine the manner in which your order will be executed:

- Price: Ensuring the best possible price for the transaction.
- Speed: The rapidity of order execution.
- Likelihood of Execution or Settlement: The probability that the transaction will be successfully executed and settled.
- Costs: All associated costs of the transaction.
- Market Impact: The effect that executing the order might have on the market.
- Nature of the Order: Specific characteristics and requirements of the order.

Any Other Consideration: Any other relevant factors to the execution of the order.

## 4. The Quality of Execution

At CA Markets, our priority is to take all reasonable steps to achieve "best execution" for your orders. This means we have a policy and procedures designed to obtain the best possible execution result, considering the nature of your orders, your priorities, and the relevant market. We aim to balance a range of sometimes conflicting factors to provide the best overall outcome.

We consider various factors, including but not limited to price, transaction costs, timely execution, market liquidity, order size, and the nature of the financial transaction (whether executed on a regulated market or over the counter). Additionally, we consider your market understanding and experience, your dealing

profile, the nature of the service you require, and any specific or general instructions you provide, which may influence how we execute your orders.

In the absence of express instructions from you, we will use our discretion to determine the factors that need to be considered to provide you with "best execution." Our commitment to "best execution" does not imply any fiduciary responsibility beyond the specific regulatory obligations or contractual agreements between us.

## 5. Order Execution Policy

Below, we outline the criteria for selecting the venues where we execute your orders. We regularly assess these venues to ensure they offer the best prospects for achieving best execution. We will also regularly evaluate the quality of execution provided by these venues and adjust our execution arrangements as necessary.

In selecting the appropriate venues for order execution, we consider:

- Your best interests in terms of order execution
- Relevant factors such as the ability of the venue to manage complex orders, execution speed, venue creditworthiness, and the quality of clearing and settlement facilities

While we strive to ensure our processes lead to the best execution of your orders, we cannot guarantee the best execution of every order.

Our policy is to apply the same standards and processes across all markets and financial instruments where we execute your orders. However, the diversity of these markets and instruments means that different factors will be considered in different contexts. For example, the absence of a formal market or settlement infrastructure for over-the-counter transactions, or market price volatility, may prioritize timely execution, whereas low liquidity markets may prioritize the fact of execution itself. In some cases, our choice of venue may be limited to a single platform/market due to the nature of your order or requirements.

## 6. Our Process for Delivering Best Execution

CA Markets uses the following clearing brokers to pass orders and execute trades. These brokers may change over time:

- **CMC Markets**
- **Saxo Bank**
- **JP Morgan**
- **CME**
- **Swissquotes**

These clearing brokers have their own order and best execution policies, which they will disclose to you.

CA Markets does not trade as principal.