



Order Execution Policy  
**Elite Crescent Capital**  
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# Elite Crescent Capital

## Order Execution Policy

### 1. INTRODUCTION

- 1.1 Purpose The purpose of this Order Execution Policy (the "Policy") is to outline the steps taken by our firm to obtain the best possible result when executing orders on behalf of our clients, in accordance with applicable regulations. This process is referred to as providing best execution.
- 1.2 Scope This Policy applies to the execution of orders for all financial instruments within the scope of our services. The Policy covers the following aspects: (a) our execution approach for carrying out orders from origination to execution, (b) the venues we use, (c) an explanation of how the different factors influence the firm's execution approach, and (d) why that approach is considered to deliver the best possible result.

### 2. EXECUTION FACTORS

We take into account several execution factors when executing orders on behalf of our clients. These factors are listed below in order of importance:

- 2.1 Price – Highest importance We calculate bid and offer prices based on the market price for the relevant financial instruments. To determine the market price, we use various data sources, including prices available on execution venues, market makers, and other liquidity providers.
- 2.2 Speed, consistency, and likelihood of execution – High importance We strive to execute orders as quickly and consistently as possible. Factors such as the size of the order, liquidity available in the instrument, and market conditions can impact the execution of orders.
- 2.3 Quantity available to trade – Medium importance There may be restrictions on the minimum and maximum size of a position a client can hold in a specific financial instrument. Our ability to fill an order depends on our ability to fill a corresponding order with a liquidity provider.
- 2.4 Cost – Low importance We consider the costs associated with executing an order, including commission charges and any applicable financing charges or adjustments.

### 3. EXECUTION VENUES

We use a variety of execution venues to execute client orders, including:

- Regulated markets
- Multilateral trading facilities (MTFs)

- Systematic internalisers
- Market makers
- Other liquidity providers

## 4. CLIENT INSTRUCTIONS

If a client provides specific instructions on how to execute an order, we will follow those instructions to the best of our ability. However, if the instructions are incomplete or unclear, we will apply this Policy to fill the gaps in the instructions.

## 5. MONITORING AND REVIEW

We regularly monitor the effectiveness of this Policy and the quality of execution obtained. We will review the Policy at least annually or whenever a material change occurs that affects our ability to continue obtaining the best possible results for our clients. We will notify clients of any significant changes to this Policy.

By commencing trading with us, clients agree to the contents of this Policy.

## 6. ORDER TYPES

We offer various order types to accommodate different trading strategies, including:

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| 6.1 | Market<br>Market orders are executed at the best available price at the time the order is placed.   | Orders |
| 6.2 | Limit<br>Limit orders are executed at the specified price or better. If the market does not reach the specified price, the order will not be executed.  | Orders |
| 6.3 | Stop<br>Stop orders are executed once the market reaches the specified stop price. The order then becomes a market order and is executed at the best available price.   | Orders |
| 6.4 | Stop-Limit<br>Stop-limit orders combine the features of stop orders and limit orders. When the stop price is reached, the order becomes a limit order and is executed at the specified limit price or better. | Orders |

## 7. EXECUTION STRATEGY

Our execution strategy aims to ensure that the best possible result is consistently achieved when executing orders on behalf of our clients. Key aspects of our strategy include:

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| 7.1 | Selecting appropriate execution venues We carefully select execution venues based on their ability to provide the best possible execution outcome, taking into account factors such as |
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price, liquidity, and the likelihood of execution.

- 7.2 Monitoring and adjusting orders We continuously monitor open orders and adjust them as necessary to ensure the best possible execution outcome.
- 7.3 Using technology to improve execution We employ advanced technology and algorithms to facilitate order execution and minimize market impact.

## **8. CONFLICTS OF INTEREST**

We take all reasonable steps to identify and manage potential conflicts of interest that may arise during the order execution process. Our Conflicts of Interest Policy provides further information on how we manage conflicts of interest.

## **9. CONSENT AND DISCLOSURE**

By trading with us, clients consent to the terms of this Policy. Clients also acknowledge that they have been informed of the possibility that their orders may be executed outside of a regulated market or MTF.

## **10. PUBLICATION AND UPDATES**

The latest version of this Policy is available on our website. We will update the Policy as necessary and notify clients of any significant changes. Clients are encouraged to regularly review the Policy to ensure they are aware of any updates.

## **11. MONITORING AND REVIEW**

- 11.1 Regular Monitoring We regularly monitor the effectiveness of this Policy and the quality of our execution arrangements. This includes assessing whether our selected execution venues continue to provide the best possible result for our clients and whether our execution strategy is effective.
- 11.2 Annual Review We conduct a comprehensive annual review of this Policy to ensure its continued effectiveness in achieving the best possible result for our clients. We also assess whether any changes to market structure, technology, or other factors warrant modifications to our execution arrangements or the Policy itself.
- 11.3 Ad-hoc Review In addition to regular monitoring and annual reviews, we may conduct ad-hoc reviews of this Policy and our execution arrangements in response to significant changes in market conditions, execution venues, or other relevant factors.

## **12. CLIENT CATEGORIZATION AND EXECUTION DIFFERENCES**

- 12.1 Client Categorization We may categorize clients as retail or professional clients based on their experience, knowledge, and financial situation. The order execution arrangements may differ depending on the client's categorization.

- 12.2 Execution Differences The execution arrangements for retail and professional clients may differ in terms of the relative importance given to execution factors, the range of order types available, and the execution venues used. We ensure that our execution arrangements are appropriate for each category of clients and deliver the best possible result, taking into account their specific needs and objectives.

## **13. REPORTING AND DISCLOSURE**

- 13.1 Annual Reporting In accordance with applicable regulations, we publish annual reports on our website summarizing the top five execution venues used for executing client orders and providing information on the quality of execution obtained.
- 13.2 Execution Quality Assessment We provide a summary of our analysis and conclusions drawn from our detailed monitoring of the quality of execution obtained on the execution venues where we executed client orders in the previous year. This information is published for each class of financial instruments and includes a description of the relative importance given to execution factors, as well as an explanation of any specific arrangements with execution venues and any changes to our list of execution venues.
- 13.3 By agreeing to trade with us, clients acknowledge and accept the terms of this Order Execution Policy. Clients are encouraged to review this Policy regularly to ensure they remain informed of any updates or changes.