



# ORDER EXECUTION



**Luzuna**

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# ORDER EXECUTION

## 1 Introduction

1.1. As a trading firm, the Company has established an Order Execution policy to get the best results for the Client when implementing trades and orders.

1.2. This policy summarizes all the practical steps to guarantee that the best possible execution is accomplished and that the Client gains optimum results, including when accepting transactions on behalf of the Client.

1.3. The Client agrees to the relevant terms herein, including the official Terms of Use, upon using the Company's services.

1.4. The Client agrees that regardless of any information provided by the Company, the value of any financial asset or instrument may fluctuate and affect his/her relevant trade, including the trading account's initial capital. Accordingly, the Company does not and cannot guarantee that the information on the previous performance of a specific asset can affect its current or future movement.

## 2 Execution Factors

2.1. For the Company to achieve the best possible results for a client order, various factors are considered, including price charges, speed, scope, probability of execution and settlement, nature of the order, or other elements regarding the order's implementation.

2.2. In verifying the eligible distinction of these factors, the Company will use commercial experience and decision and consider the Client's classification (Retail Client, Professional Client), among the extent and nature of the order, the characteristics of the financial instruments, and the probable execution venues that the order can be managed.

2.3. The Company considers the market price the most significant factor for achieving the best possible results. Furthermore, the Company finds that there may be conditions for the Client, such as specific instruments or markets, where other factors can be considered of greater urgency.

## 3 Execution Venue

3.1. For every instrument the Company executes on behalf of the Client, the Company considers different trading venues, including the bases of liquidity as provided annually.

3.2. In compliance with this policy, the Company may consider the use of one or more of the following venue categories:

- a. Regulated Markets
- b. Multilateral Trading Facilities

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Trading currencies and CFDs on Margin involves substantial risk and might not be appropriate for every investor. It is possible to incur a loss equivalent to or exceeding the entire capital. Before using Luzuna's services, please acknowledge all the potential risks of trading and assess whether the critical factors align with your ability to accept such risks. Such factors include your risk appetite, expertise, investing experience, and trading preference.



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- c. Systematic Internalizing
- d. Third-party investment firms or affiliates
- e. Entities performing similar functions

3.3. The Company regularly evaluates the execution venues accessible and may provide or remove venues upon agreement to acquire optimum results.

3.4. Specific financial instruments may only be in a solitary execution venue. In the case of executing a trade of specific financial instruments that are only a solitary execution venue, the Company will assume that the optimum result has been delivered.

## **4 Terms of Executing Orders**

4.1. The Company uses the available price in the market, wherein if the Client requests a particular investment instruction with a specific size (“limit order”), the Company reserves the right to reject such order at its sole discretion.

4.2. The Company may disclose the Client’s order (i.e., show the order to the market) unless agreed not to on reasonable grounds. Orders may also be disclosed to the Company’s affiliates if deemed necessary.

4.3. Refer to the Terms of Use (21. Order Execution) for more information about the Company’s order execution conditions.

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