

## Order Execution Policy

As an investment firm which performs the regulated activities of arranging (making arrangements) in deals in investments, (acting as agent) and receiving and transmitting client orders (an your agent), we are under an obligation to take all sufficient steps to obtain the best possible result for their clients.

### 1. Scope

In accordance with regulatory requirements we are required to implement a policy which enables us to comply with our obligations when transmitting client orders to other entities for execution This schedule is intended to provide you with details of the arrangements we have implemented, where we:

- (a) Place orders with entities for execution, following a client's specific instructions;
- (b) Receive and transmit orders on behalf of a client; and
- (c) Execute orders on behalf of Clients

### 2. Our Services

As part of the investment services we provide, we will introduce you to a Clearing Broker, where you will open an account subject to the Clearing Brokers own terms and conditions. We do not execute client orders in the market but we may receive orders from you and transmit them on your behalf, to your Clearing Broker for execution and settlement, under the following circumstances:

- (a) In respect of the Guardian Investment Trading Terms, acting as your attorney, we may receive and transmit your orders for execution to the trading platform you have opened an account with for CFD and other trading services.
- (b) In respective of investor visa services we will as your agent receive and transmit your investment instructions and orders to the Clearing Broker (currently Dolfin Financial (UK) Limited), who provide execution services to us;

As a result of the above, the obligation to take sufficient steps in order to obtain best execution will apply to your Clearing Broker and not us. However to ensure that we act in our clients' best interests when receiving and transmitting client instructions , we have established internal arrangements to assess the Clearing Broker's to whom we transmit orders to ensure the best possible result for you.

### 3. Execution Factors

The internal arrangements which we have implemented to ensure the best possible result for our clients take into considering the following factors:

- (a) the types of financial instruments that are clients requires access to;
- (b) the nature of the investment services in which we provide to you, and where appropriate the type of agreement in place between you and the Clearing Broker, and the services they provide to you;
- (c) consideration as to the reputation, of the Clearing Broker, taking into consideration the execution factors which they assess as part of their arrangements that ensure all sufficient steps are taken to provide you with best execution.

Guardian Stockbrokers Limited, incorporated in England and Wales, Company Number 06756375, Registered office is at 14 City Road, London EC1Y 2AA.

Authorised and regulated by the Financial Conduct Authority (No. 492519).

#### 4. Entities we Use for Execution of Client Orders

Set out below are the entities in which we transmit your orders to for execution and settlement:

<b>Investment Services</b>	<b>Financial Instrument</b>	<b>Executing Broker</b>
Guardian Trading Services	Contracts for Difference	IG Markets Ltd
	Spread Bet	IG Index Ltd
	Equity Shares	IG Markets Ltd
UK Tier One Investor Visa Investment Services	Debt Securities (e.g. UK Government Bonds)	Dolfin Financial (UK) Limited
	Equity Shares	

#### 5. Monitoring and Review

We will review the effectiveness of our Execution Policy on at least an annual basis and if we make any material changes to this policy we will publish details on our website, which can found at the following address, [www.guardianstockbrokers.com](http://www.guardianstockbrokers.com)