FxPro UK Ltd

Order Execution Policy

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FxPro

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1.1 **INTRODUCTION**

FxPro UK Ltd. (hereinafter referred to as FxPro or the 'Firm') is incorporated (Certificate of Incorporation No. 06925128) in England & Wales. Our registered office is 13-14 Basinghall Street, London, EC2V 5BQ FxPro is authorised and regulated by the Financial Conduct Authority. FCA number is 509956. You can check this on the FCA's register by visiting the FCA's website http://www.fca.gov.uk/register/index.shtml.

1.2 Following the implementation of the Markets in Financial Instruments Directive (MiFID) in the European Union and in accordance with section 11.2 of the FCA's Conduct of Business Sourcebook, 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 Firm is required to take all reasonable steps to obtain the best possible result (or "best 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 the Client Agreement. Therefore, by entering into the Client Agreement with the Firm, you are also agreeing to the terms of our Order Execution Policy relating to financial instruments provided by the Firm, the contract specifications of which are available online at http://www.fxpro.co.uk (the "Financial Instruments"), as set out in this document.

Unless otherwise defined, any defined terms in this Policy will have the same meaning given in the FCA Handbook.

SCOPE AND SERVICES

2.1 The Policy is effective from October 2013 and applies to retail and professional clients.

2.2 This Policy applies when executing transactions with you for the Financial Instruments provided by the Firm. The Financial Instruments provided by the Firm are Contracts for Difference; it is up to the Firm discretion to decide which types of Financial Instruments to make available and to publish the prices at which these can be traded. The Firm, through its trading platform, provides the client with live streaming prices, "Quotes", along with a breakdown of the available volumes ("market depth") as received from its third party liquidity providers. The Firm is always the counterparty (or principal) to every trade; therefore if the Client decides to open a position in a Financial Instrument with the Firm, then that open position can only be closed with the Firm.

ORDER TYPE DEFINITIONS

Please refer to **Appendix I**

EXECUTION ELEMENTS

Prices: FxPro receives price feeds from some of the world's leading liquidity providers. Having multiple liquidity providers is important especially during abnormal market conditions such as times of extreme volatility; under these conditions and even if a certain number of liquidity providers decide to widen the spreads or stop quoting prices at all, the Firm is still able to provide clients with competitive prices which for MetraTrader 4 and 5 includes FxPro's mark-up. The remaining liquidity providers shall continue competing to provide FxPro the best 'bid' and 'ask' prices.

Re-quoting: this is the practice of providing a secondary quote to the client after an 'instant order' has been submitted; the client must agree to this quote before the order is executed. FxPro will re-quote 'instant orders' if the requested price originally specified by the client is not available. The secondary quote provided to the client is the next available price received by FxPro from its third party liquidity providers. FxPro does not re-quote 'pending orders'.

Slippage: at the time that an order is presented for execution, the specific price requested by the client may not be available; therefore, the order will be executed close to or a number of pips away from the client's requested price. If the execution price is better than the price requested by the client this is referred to as 'positive slippage'. In contrast, if the execution price is worse than the price requested by the client this is referred to as 'negative slippage'. Please be advised that 'slippage' is a normal market practise and a regular feature of the foreign exchange markets under conditions* such as illiquidity and volatility due to news announcements, economic events and market openings. The FxPro automated execution software does not operate based on any individual parameters related to the execution of orders through any specific client accounts.

* Please note that this is not an exhaustive list.

Partial fills: this is the practice of executing an order in parts if there is not enough liquidity in the market at the time in order to fill-in the full order at a specific price. Partial fills may be executed at different prices.

Commission: the client shall be charged commission when trading CFDs on futures through MetaTrader4 and CFDs on forex, gold and silver through cTrader; further information is available online at: http://www.fxpro.co.uk.

Mark-up: in the context of MetaTrader 4 and 5, the clients shall be charged a mark-up per currency pair.

ORDER TYPE EXECUTION

MetaTrader 4

INSTANT ORDER(S)

Instant Order: this is an order to either buy or sell at the 'ask' or 'bid' price (respectively) as it appears in the quotes flow at the time the client presents the order for execution.

PENDING ORDER(S)

Stop Orders: this is an order to buy or sell once the market reaches the 'stop price'. Once the market reaches the 'stop price' the 'stop order' is triggered and treated as a 'market order'*. If the 'stop order' is not triggered it shall remain in the system until a later date subject to the conditions described in the 'Good till Cancel' section. In terms of Contracts for Difference ('CFDs') on FX, spot metals and futures 'stop orders' should be placed a minimum number of pips away from the current market price; for further information please see http://www.fxpro.co.uk/trading/conditions.

Stop Loss: this is an order to minimise losses. Once the market reaches the 'stop loss price' the order is triggered and treated as a 'market order'*. If the 'stop loss' is not triggered it shall remain in the system until a later date. In terms of CFDs on FX, spot metals and futures 'stop loss' should be placed a minimum number of pips away from the current market price; for further information please see http://www.fxpro.co.uk/trading/conditions.

Limit Orders: this is an order to buy or sell once the market reaches the 'limit price'. Once the market reaches the 'limit price' the 'limit order' is triggered and executed at the 'limit price' or better. If the 'limit order' is not triggered it shall remain in the system until a later date subject to the conditions described in the 'Good till Cancel' section. In terms of CFDs on FX, spot metals and futures 'limit orders' should be placed a minimum number of pips away from the current market price; for further information please see http://www.fxpro.co.uk/trading/conditions.

Take Profit: this is an order to secure profits. Once the market reaches the 'take profit price' the order is triggered and treated as a 'limit order'. If the 'take profit' is not triggered it shall remain in the system until a later date. In terms of CFDs on FX, spot metals and futures 'take profit' should be placed a minimum number of pips away from the current market price; for further information please see http://www.fxpro.co.uk/trading/conditions.

* **Market Order**: this is an order to buy or sell at the current market price that is available. The system automatically aggregates the volume received from third party liquidity providers and executes the

'market order' at VWAP ('Volume-Weighted Average Price') that is the average and best available price at the time of the execution. Once the 'market order' is triggered it shall be subject to the conditions described in the 'Good till Cancel' section.

Good 'til Cancelled ('GTC') (= Expiry): this is an execution setting that the client may apply to 'pending orders'. The order may remain 'live' and pending for execution until such time as the order is triggered and treated as a market order or cancelled by the client.

Pending Order Modification/ Cancellation: the client may modify/ cancel a 'pending order' if the market did not reach the level of the price specified by the client.

NOTE: Most of the orders shall be automatically executed by FxPro Meta Trader 4, as described above. But, it should be noted that FxPro reserves the right, at its absolute discretion, to manually execute in whole or in part an order of 100 lots or above, for major currency pairs; the same practice applies for orders of a significant size for minor currency pairs.

MetaTrader 5

MARKET ORDER(S)

Market Order: this is an order to buy or sell at the current market price that is available. The system automatically aggregates the volume received from third party liquidity providers and executes the 'market order' at VWAP ('Volume-Weighted Average Price') that is the average and best available price at the time of the execution.

PENDING ORDER(S)

Stop Orders: this is an order to buy or sell once the market reaches the 'stop price'. Once the market reaches the 'stop price', the 'stop order' is triggered and treated as a 'market order'*. If the 'stop order' is not triggered it shall remain in the system until a later date subject to the conditions described in the 'Good till Cancel' section. 'Stop orders' can be placed as close to the current market price as possible; there is no restriction.

Stop Loss: this is an order to minimise losses. Once the market reaches the 'stop loss price' the order is triggered and treated as a 'market order'*. If the 'stop loss' is not triggered it shall remain in the system until a later date. 'Stop loss' can be placed as close to the current market price as possible; there is no restriction.

Stop-Limit Order:
Shall mean an order that combines the features of stop order with those of a limit order. A stop-limit order will be executed at a specified price (or better) after a given stop price has been reached. Once the stop price is reached, the stop-limit order becomes a limit order to buy (or sell) at the limit price or

better.

* Market Order (Applicable for 'Stop Orders' and Stop Loss'): this is an order to buy or sell at the current market price that is available. The system automatically aggregates the volume received from third party liquidity providers and executes the 'market order' at VWAP ('Volume-Weighted Average Price') that is the average and best available price at the time of the execution. Once the 'market order' is triggered it shall be subject to the conditions described in the 'Good till Day' and 'Good till Cancel' sections.

Good 'til Cancelled ('GTC') (= Expiry): this is an execution setting that the client may apply to 'pending orders'. The order may remain 'live' and pending for execution until such time as the order is triggered and treated as a market order or cancelled by the client.

Good 'til Date ('GTD'): this is an execution setting that applies to 'pending orders' traded through MetaTrader 5. The client may choose a specific date in the future until which the order shall remain 'live' and pending for execution. If the order is not triggered during this pre-determined timeframe it shall be deleted from the system.

Limit Orders: this is an order to buy or sell once the market reaches the 'limit price'. Once the market reaches the 'limit price' the order is triggered and executed at the 'limit price' or better. If the limit order is partially filled, a new Limit order will be automatically created for the outstanding volume and executed once the market price reaches the originally requested 'limit price'. If the 'limit order' is not triggered it shall remain in the system until a later date subject to the conditions described in the 'Good till Cancel' section. In terms of CFDs on FX, spot metals and futures 'limit orders' should be placed a minimum number of pips away from the current market price; for further information please see http://www.fxpro.com/trading/conditions.

Take Profit: this is an order to secure profits. Once the market reaches the 'take profit price' the order is triggered and treated as a 'limit order'. If the 'take profit' is not triggered it shall remain in the system until a later date. In terms of CFDs on FX, spot metals and futures 'take profit' should be placed a minimum number of pips away from the current market price; for further information please see http://www.fxpro.com/trading/conditions.

Pending Order Modification/ Cancellation:
An order can be modified by the client if the market did not reach the price level specified by the client and the order was not cancelled in the meantime.

An order will be cancelled in the event any of the following occurs:

a. if a client manually cancels an order prior to the market reaching the price level specified by the client; or
b. if a client places an expiration time frame and this is reached;

For further details, please refer to **Appendix II**

INSTANT ORDER(S)

(Instant) Market Order: this is an order to buy or sell at the current market price that is available. The system automatically aggregates the volume received from third party liquidity providers and executes the 'market order' at VWAP ('Volume-Weighted Average Price') that is the average and best available price at the time of the execution.

PENDING ORDER(S)

Stop Orders: this is an order to buy or sell once the market reaches the 'stop price'. Once the market reaches the 'stop price', the 'stop order' is triggered and treated as a 'market order'*. If the 'stop order' is not triggered it shall remain in the system until a later date subject to the conditions described in the 'Good till Cancel' section. 'Stop orders' can be placed as close to the current market price as possible; there is no restriction.

Stop Loss: this is an order to minimise losses. Once the market reaches the 'stop loss price' the order is triggered and treated as a 'market order'*. If the 'stop loss' is not triggered it shall remain in the system until a later date. 'Stop loss' can be placed as close to the current market price as possible; there is no restriction.

Limit Orders: this is an order to buy or sell once the market reaches the 'limit price'. Once the market reaches the 'limit price' the order is triggered and executed at the 'limit price' or better. If the limit order is partially filled, a new Limit order will be automatically created for the outstanding volume and executed once the market price reaches the originally requested 'limit price'. If the 'limit order' is not triggered it shall remain in the system until a later date subject to the conditions described in the 'Good till Cancel' section. 'Limit orders' can be placed as close to the current market price as possible; there is no restriction.

Take Profit: this is an order to secure profits. Once the market reaches the 'take profit price' the order is triggered and treated as a 'limit order'. If the 'take profit' is not triggered it shall remain in the system until a later date. 'Take profit' can be placed as close to the current market price as possible; there is no restriction.

* (Pending) Market Order: this is an order to buy or sell at the current market price that is available. The system automatically aggregates the volume received from third party liquidity providers and executes the 'market order' at VWAP ('Volume-Weighted Average Price') that is the average and best available

price at the time of the execution. Once the 'market order' is triggered it shall be subject to the conditions described in the 'Good till Date' and 'Good till Cancel' sections.

Good 'til Cancelled ('GTC') (= Expiry): this is an execution setting that the client may apply to 'pending orders'. The order may remain 'live' and pending for execution until such time as the order is triggered and treated as a market order or cancelled by the client.

Good 'til Date ('GTD'): this is an execution setting that applies to 'pending orders' traded through MetaTrader 5. The client may choose a specific date in the future until which the order shall remain 'live' and pending for execution. If the order is not triggered during this pre-determined timeframe it shall be deleted from the system.

Pending Order Modification/ Cancellation: An order can be modified by the client if the market did not reach the price level specified by the client and the order was not cancelled in the meantime. An order will be cancelled in the event any of the following occurs:

a. if the requested price is more that 50,000 PIPS from the market price; or
b. if a client manually cancels an order prior to the market reaching the price level specified by the client; or
c. if a client places an expiration time frame and this is reached; or
d. after 200 unsuccessful attempts to execute the order.

For further details, please refer to **Appendix II**

BEST EXECUTION

3.1   The Firm 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 Firm's quoted prices. Prices, costs and currency conversion carry the highest importance when executing transactions for our clients.

Price

3.2   a)   Bid – Ask Spread: For any given Financial Instrument the Firm 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 referred to as the Firm's prices. The difference between the lower and the higher price of a given Financial Instrument is the spread which for MetaTrader 4 and 5 includes FxPro's mark-up.

        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.

c) The Firm's price for a given Financial Instrument is calculated by reference to the price of the relevant underlying financial instrument, which the Firm obtains from third party liquidity providers. The Firm updates its prices as frequently as the limitations of technology and communications links allow. The Firm will not quote any price outside Firm's operations time (see execution venue below) therefore no orders can be placed by the Client during that time.

d) For the ECN platform, trades prices are obtained directly from the liquidity providers through an electronic execution system. This system automatically requests a quote from a selection of liquidity providers. In conjunction with the price, the Firm quotes the available liquidity, (or 'market depth'), as obtained from its party liquidity providers. The Firm's software will automatically aggregate all available liquidity at the best possible prices available and fill at the Volume-Weighted Average Price (V.W.A.P.)

Costs

3.3 For opening a position in some types of Financial Instruments the Client may be required to pay commission or other fees, if applicable; these amounts are disclosed in the contract specifications available in the Firm's website.

a) Commissions: Commissions will be charged as a fixed amount and can be found on the Firm website at http://fxpro.co.uk.

b) Financing Fee: In the case of financing fees, the value of opened positions in some types of Financial Instruments is increased or reduced by a daily financing fee "swap" throughout the life of the contract. Financing fees are based on prevailing market interest rates, which may vary. Details of daily financing fees applied are available on the Financial Instruments Contracts Specifications section in the Firm's website.

For all types of Financial Instruments that the Firm offers, the commission and financing fees are not incorporated into the Firm's quoted price and are instead charged explicitly to the Client account.

Currency Conversion

3.4 The Firm may provide a currency conversion quote from the Client's base currency to the currency of the relevant Financial Instrument. This will not reflect and actual conversion of currency in the Client's account, and serves the purpose of calculating consideration in the base currency only.

Speed of Execution

3.5 As explained in the 'Execution Venues' section of this Policy, the Firm acts as principal and not as agent on the Client's behalf; therefore, the Firm is the sole Execution Venue for the

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execution of the Client's orders for the Financial Instruments provided by the Firm. The Firm places a significant importance when executing Client's orders and strives to offer high speed of execution within the limitations of technology and communications links. The use of wireless connection or dial-up connection or any other form of unstable connection at the Client's end, may result in poor or interrupted connectivity or lack of signal strength causing delays in the transmission of data between the Client and Firm's when using the Firm's electronic trading platform.

Likelihood of Execution

3.6   As it is explained in the Execution Venue section of this Policy, the Firm acts as principal and not as agent on the Client's behalf; therefore, the Firm is the sole Execution Venue for the execution of the Client's orders for the Financial Instruments provided by the Firm. However the Firm relies on third party liquidity providers for prices and available volume, therefore execution of the Client's orders will depend on the pricing and available liquidity of the providers. Although the Firm executes all orders placed by the Clients, it reserves the right to decline an order of any type.

Orders: Market Order, Buy Limit, Sell Limit, Sell Stop, Buy Stop, Stop Loss, Take Profit on Financial Instrument are executed in the manner explained in 'Order Execution' section above. It should be noted that the price at which a trade is executed at may vary significantly from original requested price during abnormal market conditions. This may occur, for example, at the following cases:

a)   During Market opening,

b)   During news times,

c)   During volatile markets where prices may move significantly up or down and away from declared price,

d)   Where there is rapid price movement, if the price rises or falls in one trading session to such an extent that under the rules of the relevant exchange, trading is suspended or restricted,

e)   If there is insufficient liquidity for the execution of the specific volume at the declared price,

3.7   The Firm strives to provide the best possible price to its clients, and makes every effort and necessary arrangements to do so.

Likelihood of Settlement

3.8   The Firm shall proceed to a settlement of all transactions upon execution of such transactions.

Size of Order

3.9   The minimum size of an order is 0.01 lots for the cTrader, MetaTrader 4 and 5 platforms. Although there is no maximum size of an order where the Client can place

with the Firm, the Firm reserves the right to decline an order as explained in the agreement entered with the Client.

The Firm makes every effort to fill the order of the client irrespective of the volume. However, if this is achieved, it may be at a best available price, as the market liquidity may allow at the time of execution. (See 'Likelihood of Execution')

Market Impact

3.10   Some factors may affect rapidly the price of the underlying financial instruments from which the quoted Firm price for its Financial Instruments is derived. These factors may influence some of the factors listed above. The Firm will take all reasonable steps to obtain the best possible result for its Clients.

The Firm does not consider the factors at paragraphs 3.2 to 3.9 exhaustive and the order in which the above factors are presented shall not be taken as priority factor.

Nevertheless, whenever there is a specific instruction from the client the Firm shall make sure that the Client's order shall be executed following the specific instruction.

The Firm will determine the relative importance of the above factors by using its commercial judgment and experience in the light of the information available on the market and taking into account the criteria described below:

(a) the characteristics of the client including the categorization of the client as retail or professional
(b) the characteristics of the client order
(c) the characteristics of financial instruments that are the subject of that order
(d) the characteristics of the execution venues to which that order can be directed

The best possible result for a client shall be determined in terms of the total consideration, representing the price of the financial instrument and the costs related to execution, which shall include all expenses incurred by the client which are directly related to the execution of the order.

EXECUTION VENUES

4.0   Execution Venues are the entities with which the orders are placed or to which the Firm transmits orders for execution. For the purposes of orders for the Financial Instrument provided by the Firm, the Firm acts as principal and not as agent on the Client's behalf; although the Firm may transmit your orders for execution to third party liquidity providers through its Electronic Communication Platform, contractually the Firm is the sole counterparty to your trades and any execution of orders is done in the Firm's name, therefore the Firm is the

sole Execution Venue for the execution of the Client's orders.

4.1   The Firm operation time: round–the–clock from 22:00:01 GMT Sunday through to 22:00:00 GMT Friday. Non working periods: from 22:00:01 GMT Friday through 22.00.00 GMT Sunday. Holidays will be announced through the internal mail of the trading terminal supplied by the Firm.

4.2   The Firm places significant reliance to the above Execution Venue based on the above mentioned factors set out at paragraph 3 and their relative importance. It is the Firm's policy to maintain such internal procedures and principles in order to determine the relative importance of these factors and to act for the best interest of its Clients and provide them the best possible result (or "best execution") when dealing with them.

4.3   The Client acknowledges that the transactions entered in Financial Instruments with the Firm are not undertaken on a recognised exchange, rather they are undertaken through the Firm's Trading Platform and, accordingly, they may expose the Client to greater risks than regulated exchange transactions. Therefore, the Firm may not execute an order, or it may change the opening or closing price of an order in certain cases including but not limited to instances of a technical failure of the trading platform. The terms and conditions and trading rules are established solely by the counterparty which in this case is the Firm. The Client is obliged to close an open position of any given Financial Instruments during the opening hours of the Firm's Trading Platform. The Client also has to close any position with the same counterparty with whom it was originally entered into, thus the Firm.

MONITOR AND REVIEW

5.1   The Firm will monitor and assess on a regular basis the effectiveness of this Policy and the order of its order execution arrangements and, in particular, the execution quality of the procedures explained in the Policy in order to deliver the best possible result for the client, and, where appropriate, the Firm reserves the right to correct any deficiencies in this Policy and make improvements to its execution arrangements.

5.2   In addition, Firm will review the Policy as well as its order execution arrangements at least annually. A review will also be carried out whenever a material change occurs that affects the ability of the Firm to continue to the best possible result for the execution of its client orders on a consistent basis using the venues included in this Policy.

        The Firm will notify its affected clients on any material changes in its Policy or order execution arrangements.

CLIENT CONSENT

6.1   When establishing a business relation with the Client, the Firm is required to obtain the Client's prior consent to this Policy.

6.2   By entering into the Client Agreement, the Client provides the consents referred to at paragraph 6.1 where the Client is informed that any orders placed with the Firm for the Financial Instruments offered by the Firm, the Firm acts as the principal and the Firm is the sole Execution Venue which is a non-regulated market.

IMPORTANT INFORMATION

7.1   The maximum leverage that can be applied on Russian Rouble (RUB) pairs for cTrader, MT4 and MT5 is 1:20. The maximum leverage that can be applied on Chinese Yuan (CNH) pairs for cTrader, MT4 and MT5 is 1:50. The maximum leverage that can be applied on Swiss Franc (CHF) pairs for cTrader, MT4 and MT5 is 1:100.

7.2   On the MetaTrader 5 platform hedging is not permitted. In the event a *Client* opens a second position on the same instrument, this will be netted-off against the existing open position.

Example: If client has an open BUY position of 2 lots EURUSD and then enters a sell position of 1 lot EURUSD, these positions will net as they are the same CCY pair, resulting in the client having a remaining position of BUY 1 lot EURUSD and a realized P/L from the 1 lot position closed due to the netting.

7.3   CFDs are not eligible for sale in certain jurisdictions or countries. The Policy is not directed to any jurisdiction or country where its publication, availability or distribution would be contrary to local laws or regulations, including the United States of America. The Policy does not constitute an offer, invitation or solicitation to buy or sell CFDs. It may not be reproduced or disclosed (in whole or in part) to any other person without prior written permission. The Policy is not intended to constitute the sole basis for the evaluation of the *client's* decision to trade in Contracts for Difference (CFDs).

FAQs

8.1   Questions regarding the Policy should be addressed, in the first instance, to the Customer Support Department.

ADDITIONAL CONTACTS

9.1   Customer Support Department
        Email: support@fxpro.co.uk

APPENDIX I

Buy Stop: this is an order to buy at a specified price ('the stop price') that is higher than the current market price.

Sell Stop: this is an order to sell at a specified price ('the stop price') that is lower than the current market price.

Buy Limit: this is an order to buy at a specified price ('the limit price') that is lower than the current market price.

Sell Limit: this is an order to sell at a specified price ('the limit price') that is higher than the current market price.

Stop Loss: this is an order that may be attached to an already open position to close a position at a specified price ('the stop loss price'). A 'stop loss' may be used to minimise losses.

Take Profit: this is an order that may be attached to an already open position to close a position at a specified price ('the take profit price'). A 'take profit' may be used to secure profits.

APPENDIX II

		MetaTrader 4	MetaTrader 5	cTrader
INSTANT/ MARKET ORDER(S)	**INSTANT**			
	Execution:	Instant Order	Market Order	Market Order
	Re-quoting:	Yes	No	No
	Slippage:	N/A	Yes	Yes
	Partial fills:	No	Yes	No
	Level restrictions on 'stop & limit' orders:	N/A	N/A	N/A
	Commission:	Applicable for CFDs on shares and futures only.	Applicable for CFDs on futures only.	Yes
	Mark-up:	Yes	Yes	No
PENDING ORDER(S)	**BUY STOP**			
	Execution:	Market Order	Market Order	Market Order
	Re-quoting:	N/A	N/A	N/A
	Slippage:	Yes	Yes	Yes
	Partial fills:	No	Yes	Yes
	Level restrictions on 'stop & limit' orders:	Yes	Yes	No
	Commission:	Applicable for CFDs on shares and futures only.	Applicable for CFDs on futures only.	Yes
	Mark-up:	Yes	Yes	No
	SELL STOP			
	Execution:	Market Order	Market Order	Market Order
	Re-quoting:	N/A	N/A	N/A
	Slippage:	Yes	Yes	Yes
	Partial fills:	No	Yes	Yes
	Level restrictions on 'stop & limit' orders:	Yes	Yes	No
	Commission:	Applicable for CFDs on shares and futures only.	Applicable for CFDs on futures only.	Yes
	Mark-up:	Yes	Yes	No
	STOP LOSS			
	Execution:	Market Order	Market Order	Market Order
	Re-quoting:	N/A	N/A	N/A
	Slippage:	Yes	Yes	Yes
	Partial fills:	No	Yes	Yes
	Level restrictions on 'stop & limit' orders:	Yes	Yes	No
	Commission:	Applicable for CFDs on	Applicable for CFDs on	Yes

		shares and futures only.	futures only.	
	Mark-up:	Yes	Yes	No
BUY LIMIT				
	Execution:	Limit Order	Limit Order	Limit Order
	Re-quoting:	N/A	N/A	N/A
	Slippage:	Yes, positive.	Yes, positive.	Yes, positive.
	Partial fills:	No	Yes	Yes
	Level restrictions on 'stop & limit' orders:	Yes	Yes	No
	Commission:	Applicable for CFDs on shares and futures only.	Applicable for CFDs on futures only.	Yes
	Mark-up:	Yes	Yes	No
SELL LIMIT				
	Execution:	Limit Order	Limit Order	Limit Order
	Re-quoting:	N/A	N/A	N/A
	Slippage:	Yes, positive.	Yes, positive.	Yes, positive.
	Partial fills:	No	Yes	Yes
	Level restrictions on 'stop & limit' orders:	Yes	Yes	No
	Commission:	Applicable for CFDs on shares and futures only.	Applicable for CFDs on futures only.	Yes
	Mark-up:	Yes	Yes	No
TAKE PROFIT				
	Execution:	Limit Order	Limit Order	Limit Order
	Re-quoting:	N/A	N/A	N/A
	Slippage:	Yes, positive.	Yes, positive.	Yes, positive.
	Partial fills:	No	Yes	Yes
	Level restrictions on 'stop & limit' orders:	Yes	Yes	No
	Commission:	Applicable for CFDs on shares and futures only.	Applicable for CFDs on futures only.	Yes
	Mark-up:	Yes	Yes	No