

Trade Nation UK

Best Execution & Order Handling Policy

January 2022

Introduction

Trade Nation ('Firm', 'we', 'us' or 'our') is authorised and regulated by the Financial Conduct Authority ("FCA") with Firm Reference Number 525164. Our address is Longbow House, 20 Chiswell Street, London EC1Y 4TW. The Firm is committed to provide its clients ('you' or 'yours') the best possible outcome with consistency when executing your orders.

This Policy sets out the approach taken by us in ensuring that the best possible outcome is obtained for clients on a consistent basis when executing client orders and forms part of the Client Agreement or Terms and Conditions.

Scope

This Policy applies to all clients (regardless of their classification) contracted with the Firm where we act as the counterparty to your trades. As a general approach towards best execution and order handling, we do not usually treat professional client orders differently to retail client orders.

Our platform is fully automated for pricing and order execution, and by placing an order, you are giving our platform an instruction to place that order on your account on the basis of the prices generated by our platform. Please see our Terms and Conditions for further details and refer to our Key Information Document published on the website for details on the financial instruments we offer on our platform.

Execution Factors

When you enter into a trading contract with us, we act as the principal to your trades and not as an agent – this means that we are the sole execution venue and you transact directly with us, and not on any exchange.

When executing orders, we will take all sufficient steps to obtain the best possible result for you taking into account the type of financial instrument the order relates to, and other execution factors.

Following factors are taken into consideration when we execute your orders, ranked in order of importance from highest to lowest:

1. Price
2. Cost
3. Likelihood of execution
4. Speed
5. Size
6. Nature of the order or other considerations

Price and costs

We prioritise price and cost together in order to achieve the best financial result for the client in terms of total consideration for the trade, this includes our own costs, to the extent that they are passed on to the client, and try to minimise the costs passed on to the client.

The prices of products are generated electronically by our platform and take into account market data from various sources; in order to enable us to check whether our prices are fair, and we are delivering on our best execution obligation. However, these prices may not match prices that you see elsewhere because they include our spread.

Market fluctuations and technical conditions, in addition to circumstances out of our control, may impact on the prices available on our platforms or your devices. In such instances, the price at which your order was executed may not be triggered and the platform may execute your order at the next available price resulting in either advantageous or disadvantageous outcomes for you.

Currency

When trading CFDs with us, all calculations are undertaken first in the base currency (i.e. the currency in which the relevant product is denominated), before being converted into your account currency. All spread bets are denominated in the account currency. As with our prices, currency exchange rates are generated electronically by our platforms and may not match other rates you see in the market or other execution venues.

Daily financing fees and dividends

For spread bet markets other than expiring markets, daily financing fees apply (that is included in the price) and in addition to this, our rolling cash indices have dividend adjustments that are charged on a weekly basis. These amounts will either be credited or debited to your account depending on the direction of your trade.

Likelihood, speed and size of orders

Our Platform executes orders on an automated basis and does not rely on any manual intervention or dealing. However, should market circumstances result in an unusually high volume of trades, the automated market pricing might be temporarily superseded wholly or in part by manual pricing and execution. During such times this might cause delays in speed of execution which itself may impact on the price at which orders are executed. We have procedures in place to minimise the risk and impact of such delays. For example, we monitor on regular intervals the percentage of trades requiring manual intervention against automated executions and where we find a difference greater than our best execution standards, we look to resolve the issues through making technical adjustments or system updates.

All orders are executed during the trading hours only. Orders within our minimum or maximum tolerance are executed electronically without any manual intervention. The only circumstances in which your order or modification (for a pending order) may be rejected is where the nature or size of your order is in breach of our automatic platform limits.

In order to increase the likelihood of execution for larger orders and or those with specific instructions, we advise you call our trading desk on +44(0)203 301 0483. Where client orders are outside the risk tolerance, we may hedge the residual risk in accordance with our risk management policy.

Monitoring and review

We will regularly monitor and review our policies and procedures and associated arrangements in order to ensure we comply with our regulatory obligations, making appropriate amendments if necessary.

This policy was last updated in January 2022.

Should you require any further information and/or have any questions about this policy please contact us at support@tradenation.com.