



## Execution Policy

The objective of this report is to tell you about Icon Tech LLC's (Icon FX) order execution policy and strategy to obtaining optimal results for you while consistently completing your Trades. It's a MiFID<sup>1</sup> requirement, which will extend to all Icon FX Retail and Institutional Clientele.

This document is a component of the "Icon FX's Customer Agreement (CA)". Acknowledging the terms of the CA implies that you adhere to the conditions of the "Execution Policy (EP)", which are outlined below.

We have a broad mandate to operate truthfully, reasonably, and competently in all interactions with you, while keeping your best interests in mind. Icon FX will take all measures to acquire the best solution when executing Trades for "Contracts for Difference", "Spread Trading", and other "OTC financial derivatives products" with you, taking into consideration its EP and any directions given by you. The EP, on the other hand, cannot ensure that the cost at which Icon FX allows you to conduct a Trade has always been the best value accessible in the market at the time.

We shall use our professional judgement and expertise, as well as trade data, to assess the relative relevance of the Execution Factors.

## Execution Factors

The following operational criteria will be considered: cost; expenditures; pace; probability of implementation and resolution; magnitude; character; or any other criterion related to the order's execution.

For Retail clients, the best potential outcome will be based on the total price payable (excluding our charges), which represents the value of the financial tool and the execution expenses. If we do not regard you as a Retail Client, we may decide that other Execution Factors play an important role than pricing in attaining the best execution outcome.

Our fees may be included as a mark-up or mark-down.<sup>2</sup> We might also agree to impose compensation or a mix of fees and a mark-up or mark-down. Our fees are not included while evaluating optimal execution rates.

Clients ought to be mindful that distributions may vary by location owing to services offered and other third-party expenditures in that area. Any spread increase is not client-specific and applies to all clients in that location. On the marketplace, all spreads are apparent to clients.

## Execution Criteria

The following Execution Conditions will be considered:

- a) Client characteristics
- b) Order characteristics

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<sup>1</sup> EU Markets in Financial Services Directive

<sup>2</sup> The difference between the price at which we take a principal position and the transaction execution price with you



- c) The Icon FX instrument being traded and the fundamental market's volatility. Pace and probability of implementation.

### **Execution Venues**

We may impart a command to a third-party real estate agent or distributor for implementation at one or more of the following Execution Venues:

- a) Liquidity Providers, Credit Institutions
- b) MTF
- c) Regulated Market
- d) Systematic Internaliser
- e) Third-Party Financial Institutions

We should do it to your greatest advantage, considering the above-mentioned execution elements and standards.

The following banking institutions/execution venues are presently used by us:

ICON TECH LLC

Where relevant, we shall take measures to avoid unjustly discriminating between Execution Venues when designing or invoicing our charges.

### **Specific Client Instructions**

When you provide us with explicit directions for the processing of an order, we shall follow those guidelines. We shall apply this policy to those parts of the order not governed by your directions if your directions only apply to a portion of the order.

You should be mindful that giving us direct guidelines for the processing of a single order may prohibit us from following the procedures outlined in our order execution policy to get the best feasible result for the components encompassed by those guidelines.

### **Monitoring**

We'll keep an eye on the efficacy of our order execution facilities and the Policy to spot any flaws and fix them immediately.

### **Review**

We'll determine if the execution venues listed in this EP, which offer optimal outcomes for our clientele. We shall evaluate our order execution procedures and this Policy at least once a year, or if a major change happens that impacts our ability to consistently get the optimal outcome for order execution utilising the venues listed in this Policy.

### **Agreement**

Before implementing our order execution policy, we must acquire your permission. Whenever you place an order with us, you will be assumed to have given us your express approval.

## Descriptions

A Regulated market/Planned Economy<sup>3</sup>, an MTF<sup>4</sup>, a Methodical Internaliser, a retail investor or other liquidity providers, or an organisation that serves a comparable role in a third nation to any of them is an Execution Venue.

A methodical internaliser is an investment business that trades on its account by completing customer orders outside of a competitive marketplace in a regular, systematic, and orderly manner.

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<sup>3</sup> It is a plurilateral system introduced and/or controlled by a marketing authorisation holder that draws together or enables the importation together of numerous third-party buyers and sellers – in the system and full compliance with its quasi rules – ultimately resulting in a deal, in respect of the Financial Instruments inducted to trading under its rules and/or systems, and which is authorised and features regularly.

<sup>4</sup> MTF means a multilateral system, operated by an investment firm or a market operator, which brings together multiple third-party buying and selling interests in Financial Instruments – in the system and following non-discretionary rules in a way that results in a contract following the provisions of MiFID