



AmiasBerman&Co

## Order Execution Policy

As required by FSA regulations, the Firm has developed an Order Execution Policy (“OEP”) setting out the arrangements that the Firm has in place to comply with this Best Execution Obligation. The auxiliary purpose of setting out our OEP is in order that we are able to communicate our policy to clients as appropriate.

### Objective/Aim

> The Firm will take all reasonable steps to obtain, when executing orders, the best possible result for its clients, taking into account the *execution factors*.

### OEP PROCEDURE

#### Execution Factors

- > If executing: speed, likelihood of execution and settlement, the size and nature of the order, market impact and any other implicit transaction costs may be given precedence over immediate price and cost consideration when looking at the total consideration
- > Relative importance to the client will help to establish best execution criteria

Other execution factors may be more important than price in obtaining best execution on a client by client basis.

#### Execution Criteria

- > When executing a client order, the Firm will take into account the following criteria for determining the relative importance of the execution factors:
  - The characteristics of the client including the categorisation of the client as retail or professional;
  - The characteristics of the client order;
  - The characteristics of the financial instruments that are the subject of that order; and
  - The characteristics of the execution venues to which that order can be directed.
- > Use of execution criteria to determine priority of execution factors
- > Process for determining whether to use a broker or to execute directly with market