Order Execution Policy

Best execution · Document version 3 · Effective date: 1 July 2026

1. Purpose

This policy sets out how Iron Bridge Markets executes client orders and the steps we take to obtain the best possible result for our clients on a consistent basis.

2. Execution factors

When executing orders we take into account the following factors:

- Price — the price at which the order can be executed.
- Cost — all costs directly related to execution.
- Speed — the time taken to execute the order.
- Likelihood of execution and settlement.
- Size and nature of the order and any other relevant consideration.

For retail clients, the best possible result is determined primarily by total consideration, being price plus all related execution costs.

3. Execution venues

We execute orders on regulated markets, multilateral trading facilities and with selected liquidity providers. A list of the venues we use is maintained on our website.

Where we act as principal, all orders are executed against our own quoted prices, derived from independent reference sources.

4. Order types

We support market, limit, stop and trailing-stop orders. Specific instructions from you may prevent us from obtaining the best possible result in respect of the elements covered by those instructions.

5. Monitoring and review

We monitor the effectiveness of this policy and our execution arrangements on an ongoing basis and review them at least annually or whenever a material change occurs.