



Best Execution

We are required to take all reasonable steps to obtain the best outcome for you when handling and executing your orders. This requirement is outlined in the ASIC Market Integrity Rules (Competition in Exchange Markets) 2011 ("Exchange Market Rules").

Order Execution

In order to meet our obligations to you, We will place all client orders on the ASX Central Limit Order Book ("ASX CLOB"), We place orders according to price-time priority, which means the first valid order We receive at a given price for a particular Financial Product will be the first order We submit to the ASX CLOB.

At Limit Orders

If you give Us an instruction to refrain from obtaining the best outcome for you (where for example you place an "At Limit" order), We will follow your instructions, however please note that the effect of this may be that you will not obtain the best outcome or the best price.

Proof of Best Execution

If you require proof that We have fulfilled Our best execution obligations, please contact your Financial Adviser.

Market Abuse

Under the ASIC Market Integrity Rules 2010 and the Corporations Act, you have certain obligations when you trade in Financial Products, for example to not manipulate the markets, and to refrain from insider trading. We use order entry filters to vet all your orders before We place them to market with a view to ensuring that your orders are consistent with these laws. As a result, We may reject your order or refer it for manual review by one of Our specialist Designated Trading Representatives, as set out in Clause 11.2 of the Terms and Conditions.

Policy Review

We will review this policy and its effectiveness regularly, and inform you (in accordance with these Terms) of any changes to it.