

## [Delivering Best Execution – purpose of this document](#)

This Best Execution Publication supplements the Fortrade Limited (Fortrade) [Order Execution Policy](#) and should be read together with the Fortrade [Terms and Conditions](#) available on our website. Together they form part of the terms of the contract between you and Fortrade. You should read it carefully and let us know if there is anything that you do not understand.

By agreeing to the Fortrade Terms and Conditions, you are also giving your prior consent to this Publication and therefore you are already deemed to have accepted its terms at the point we deal (execute) an order for you.

Fortrade operates the Order Execution Policy in accordance with the requirements of the EU Markets in Financial Instruments Directive II (“MiFID II”) and the rules of our regulator, The Financial Conduct Authority (“FCA”). This means we must take sufficient steps to obtain the best possible result for you when making decisions on how to deal your orders. This practice is referred to as Best Execution and there are a variety of execution factors that could be considered to determine what will deliver the best outcome as summarized in this document.

## [Execution Factors](#)

Fortrade will consider the following execution factors when evaluating how to secure the best possible result for its clients’ financial CFD orders on:

- Price and cost
- Speed
- The size and nature of the order
- Likelihood of execution

The primary objective is to get clients the best available price and minimise the total cost of the transaction, taking precedence over all other factors.

Fortrade’s trading platform has been designed on the basis of our Order Execution Policy to take into account these and any other relevant factors, such as the nature of the underlying markets and any specific instructions you have given us, so that we can consistently deliver what we consider to be the best possible results.

As a Client, it is important for you to understand how we treat your orders and execute them for you. You can find important information within our Terms and Conditions, the Order Execution Policy and from the information about the quality of our execution in this document.

## [Price and cost \(spreads/commissions\)](#)

Typically, the most important execution factor that affects clients and their ability to make a profit is the price they receive when trading with us. Therefore, when considering the best execution factors we monitor the price of execution most closely. We obtain our prices from a range of sources in order to try to get the best available quotes to our platform. These sources are regularly reviewed for competitiveness and stability in

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### **Risk Warning and Disclaimer**

CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. 84% of retail investor accounts lose money with this provider. You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money. Be Aware: You can lose all, but not more than the balance of your Trading Account. These products may not be suitable for all clients therefore ensure you understand the risks and seek independent advice. This material does not constitute an offer of, or solicitation for, a transaction in any financial instrument. Fortrade accepts no responsibility for any use that may be made of the information and for any consequences that result. No representation or warranty is given as to the accuracy or completeness of this information, consequently any person acting on it does so entirely at their own risk. [See full risk warning](#)

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order to improve the integrity of our price and reduce the cost of dealing for our clients. Given the fast nature of the way markets can move, sometimes the price you click to trade on may have changed by the time your order reaches us some milliseconds later. Depending on the order type you send us this could mean your order is rejected.

If you send us an 'Instant' order, our trading platform will apply a symmetrical tolerance level either side of your requested price – if the market stays within this range by the time we receive your order, your order will be executed at the level you requested (subject to available liquidity in the underlying market at the time).

If the current price has moved outside this range, we will do one of two things:

- If the market moves to a better level for you, our trading platform will pass on the price-improvement to you.
- If the price moves beyond our tolerance in the opposite direction, we will reject the order and you would have to resubmit the request.

We obtain our price feeds from a large number of venues to ensure we give you the best price. Meaning that we use a combination of top global bank a non-bank liquidity to source our forex and spot metal markets enabling us to get consistently low fixed spreads.

Getting the best price for our clients is normally the primary best-execution consideration, and therefore reducing the cost of dealing, through our fixed spreads or commissions, is also a high priority for us. All of our fixed spreads and commissions for all asset classes, can be found in our product information tables, (links available below), including information on the minimum, average and out-of-hours fixed spreads where applicable.

- [All trading products](#)
- [Currencies](#)
- [Digital Currencies](#)
- [Stock Indices](#)
- [EU Stocks](#)
- [US Stocks](#)
- [Commodities](#)
- [US Treasuries](#)
- [Exchange Traded Funds \(ETFs\)](#)
- [Indicative Night Spreads](#)

We pride ourselves on providing some of the lowest fixed spreads within the industry globally and continually endeavour to reduce spreads where possible.

#### [Speed, size of the order and the likelihood of Execution](#)

The speed with which the trade is executed, whilst also being mindful of price, is of high importance.

Where clients request to trade using a 'market order', specifying direction and size only, then Fortrade may prioritise speed above that of price. This will be assessed with reference to market conditions, taking

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consideration of the liquidity of the market, size of the order, availability of price improvement and the potential impact on total consideration.

In almost all circumstances, client transaction requests will be executed automatically at the requested or live market price, in case of a 'market' order request, subject to the size requested being equal to or under size permissible in the 'underlying market' at that time.

Where an order request exceeds certain size parameters as determined by Fortrade and based on typical liquidity in the underlying instrument, Fortrade may prioritise the likelihood of execution over speed and refer the request to Fortrade's dealers for confirmation.

On rare occasions, Fortrade may provide a partial fill of a transaction request as an alternative to an outright rejection; Fortrade will not provide a partial fill as an alternative to filling it in its entirety.

### [Execution Venues](#)

When you trade with Fortrade, you are contracting with us and we act as the sole execution venue.

## ANNEX II

**Table 1**

<b>Class of Instrument</b>	<b>CFDs – all classes</b>				
Notification if <1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of volume traded as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Fortrade Limited LEI 213800VCY3DMKTTDI617	100%	100%	0%	100%	0%

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