



Order Execution Policy

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1. Introduction

Mexem Financial Services UK Ltd ("Mexem UK", "The Company") is authorised and regulated by the Financial Conduct Authority (FCA) under FRN [1009371]. This Policy has been developed in accordance with the FCA's COBS 11.2A requirements, which implement the UK's retained version of MiFID II regarding best execution.

Mexem UK is required to take all sufficient steps to obtain the best possible result ("Best Execution") for its clients when executing or receiving and transmitting orders in financial instruments. This Policy provides an overview of how Mexem UK seeks to achieve Best Execution and how client orders are handled.

The Policy applies when Mexem UK accepts an order for execution or when transmitting an order to a third party (e.g. Interactive Brokers) for execution. When a client provides specific instructions, Mexem UK will follow those instructions. However, this may limit Mexem UK's ability to achieve Best Execution for elements not covered by the instruction.

2. Scope of Policy

The Policy applies to **retail and professional** clients when Mexem UK on behalf of its clients is executing orders or receiving and transmitting client orders through its trading website and/or platform. Every order that Mexem UK may take is accepted and executed on the basis that Mexem UK is acting in the best interests of the client.

The Company does not guarantee that the execution price will always be the most favourable compared to prices available elsewhere, but will take all sufficient steps to achieve the best possible result on a consistent basis. The firm will make this Policy available to Clients upon written request and at any time a Terms of Business is completed.

3. Best Execution Criteria and Factors

The Company shall take all reasonable steps to obtain the best possible results for its Clients taking into account the following factors when executing Client's orders against the Company's quoted prices: It is clarified that the Company does not hold clients' funds.



3.1 Price

The Company, as part of its business operations, and the use of the execution venue, which is Interactive Brokers UK (please refer to Mexem UK terms and conditions) shall provide Interactive Brokers' tradable prices. The main way in which the Company will ensure that the client receives the best execution will be to ensure that the price provided to the client is made with reference and compared to a range of underlying price providers and data sources.

3.2 Costs

Total execution costs include explicit charges such as commissions and implicit costs like market impact. All applicable fees are disclosed on the Company's website.

3.3 Speed of Execution

The Company places significant importance when receiving and transmitting the execution of Client orders and strives to offer high speed of execution within the limitations of technology and communications links at all times. It is evident that prices change over time, the frequency with which they do so varies with different financial instruments and market conditions.

Considering that the tradable prices are distributed via the Company's trading platform/terminal, the technology used by the client to communicate with the Company plays a crucial role.

For instance, the use of a wireless connection or dial-up connection, or any other communication link that can cause a poor connection can cause unstable connectivity to the Company's trading platform/terminal. The result for the client is to place his orders at a delay and the order to be executed at a better or worse prevailing market price offered by the Company via its platform/terminal.

Mexem UK reserves the right not to execute instructions transmitted by telephone or email. Relevant telephone conversations will be recorded, and you will accept such recordings as conclusive and binding evidence of the instructions.

3.4 Likelihood of Execution

Mexem UK assesses the likelihood that the client's order will be executed and settled in a timely manner, based on the liquidity and characteristics of the financial instrument.



3.5 Likelihood of settlement

The Company shall proceed to a settlement of all transactions upon execution of such transactions upon the execution and/or time of expiration of the specific transaction.

3.6 Size of order

All orders are placed in monetary value. The client will be able to place their order as long as they have sufficient balance in their trading account.

3.7 Nature of the order

The specific characteristics of the order (e.g. market, limit) are taken into account.

3.8 Market Impact

Mexem UK assesses whether execution of a client order may significantly affect the market price of the financial instrument (market impact) and takes this into account when seeking to achieve the best possible result for its clients.

The Company does not consider the above list exhaustive and the order in which the above factors are presented shall not be taken as a priority factor. Nevertheless, whenever there is a specific instruction from the Client the Company shall make sure that the Client's order shall be executed following the specific instruction. Unless otherwise required, price and associated costs will usually be the deciding factors when executing transactions for retail clients.

4. Best Execution Criteria

In determining the relative importance of execution factors, the Company considers:

- (a) The characteristics of the client (retail or professional)
- (b) The characteristics of the client order
- (c) The characteristics of the financial instrument
- (d) The characteristics of the execution venue(s).

For retail Clients, Mexem UK determines Best Execution primarily in terms of total consideration, representing the price of the financial instrument and the costs related to execution, which shall include all expenses incurred by the Client that are directly related to the execution of the order, including execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order.



In the event that Mexem receives specific instructions from a Client, we will be deemed to have satisfied our obligation to take all reasonable steps to obtain the best possible result for that Client, but only in respect of the part or aspect of the order to which the Client instructions relate.

The fact that the Client has given specific instructions which cover one part or aspect of the order should not be treated as releasing the firm from its best execution obligations in respect of any other parts or aspects of the Client order that are not covered by the instructions.

5. Execution Venues

Mexem UK uses Interactive Brokers UK as its sole execution venue for transmitting orders. Interactive Brokers UK executes client orders across multiple venues using Smart Order Routing technology to achieve best outcomes.

Although Mexem UK currently relies on a single execution venue, it regularly reviews execution quality reports from Interactive Brokers to ensure that the arrangement continues to meet its Best Execution obligations. Mexem has assessed the execution arrangements of Interactive Brokers UK and can confirm that they comply with the relevant rules of the FCA handbook.

6. Monitor and Review

Mexem UK monitors the effectiveness of its execution arrangements and this Policy on a regular basis to identify potential areas for improvement. Reviews are conducted at least annually and whenever a material change occurs that could affect execution quality.

If required, Mexem UK will update this Policy and notify affected clients. The most recent version of the Policy is always available on the Company's website at www.mexem.com.

7. Client Consent

Before establishing a business relationship, the Company must obtain the client's prior consent to this Policy. In addition, the Company must obtain express consent before executing orders outside a regulated market or Multilateral Trading Facility (MTF).

Client consent is deemed provided when the client accepts the Company's Terms and Conditions, either electronically or otherwise, and is made aware of this Policy.