

# **BEST EXECUTION POLICY**

Effective: January 1, 2025

## **OBJECTIVE:**

Achieve best execution for clients  
considering all relevant factors.

## **FACTORS CONSIDERED:**

1. Price and costs
2. Speed of execution
3. Likelihood of execution
4. Size and nature of order
5. Market conditions

## **BROKER SELECTION:**

- Approved broker list reviewed quarterly
- TCA analysis monthly
- Commission rates negotiated annually

## **MONITORING:**

- Daily exception reports
- Monthly TCA review
- Quarterly broker scorecard

## **GOVERNANCE:**

Best Execution Committee meets monthly