

BEST EXECUTION POLICY STATEMENT

Standard Union Securities Limited cares about best execution, we must take all sufficient steps to obtain the best possible result under the relevant circumstance when executing transactions on clients' behalf.

Upon acceptance of a client order and when there is no specific client instruction regarding the execution method, Standard Union Securities Limited will execute an order in accordance with this policy.

When executing orders Standard Union Securities Limited will take all reasonable steps to obtain the best possible result under the circumstances for the client taking into account price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of the order ("Best Execution").

Whenever there is a specific instruction from or on behalf of a client; Standard Union Securities Limited will, to the extent possible execute the order in accordance with the specific instruction. A specific instruction from a client may prevent Standard Union Securities Limited from taking steps that it has described in this policy to obtain the best possible result for the execution of orders. Trading rules for specific markets may prevent Standard Union Securities Limited from following certain of the client's instructions. To the extent that a client instruction is not complete, the firm will determine any non- specified components of the execution in accordance with this policy.

The policy does not create any obligation on Standard Union Securities Limited that it does not have under the rules.