

Our Order Execution Policy explains how we execute your orders to make sure we're getting you the best deal we can.

We can't guarantee that we will give you the best possible result on every single order. However, we will take all sufficient steps to make sure that our execution arrangements work well through different stages of the order execution process on an on-going basis.

When we execute your order, we consider

- price
- costs
- speed
- likelihood of execution and settlement
- size
- any other relevant factors

The FCA defines the best possible result for retail investors as total consideration, which includes ETF price, execution-related costs including fees charged by the London Stock Exchange and the broker, and fees paid to third parties for clearing and settlement.

We route all orders to a single market counterparty, Third Platform Services Limited ("TPS"). TPS executes all orders in line with their Order Execution Policy, which you can read at this page <http://www.thirdfin.com/documents/>.

You consent to TPS's order execution arrangements as part of our Terms and Conditions <https://www.dozens.com/legal/>.

TPS is authorised and regulated by the FCA and is a member of the London Stock Exchange.

## How we monitor order execution

We carry out checks to see whether any trades were executed outside the prices that were available at that time. If we do find any trades, we contact TPS to find out the reason why, and try to get the price amended where possible.

We monitor TPS's performance and compare them with other brokers to make sure that our customers wouldn't get better results overall if we routed orders to a different broker.

Each year we publish on our website:

- a report showing the top 5 firms to which we transmit orders (directly or indirectly via TPS), and
- a report showing execution quality data

The reports will be available for at least 2 years.

## Specific instructions

If you instruct us to withdraw funds from or close your investment account, we may have to sell your investments to do this. If you give us specific instructions, such as completing the withdrawal request by a certain date, your instructions will override this policy.

### **Aggregating orders**

We may aggregate orders for your account with orders for other customers' accounts. This may give you a worse price than if we executed your order individually.

If we aggregate orders, we allocate the investments or proceeds among the participating accounts at a weighted average price.

If different parts of the combined order are executed at different prices, we average the prices paid or received and charge each account with the average net price. If only part of the combined order is executed ('partial fill'), the executed trades will be allocated on a weighted average basis.

### **Placing an order after 2 pm UK time or on days when the markets are closed**

If you place an order on the Dozens app after 2 pm UK time or when the markets are closed, we will keep your order until the market opens again. For UK ETFs, the relevant market is the London Stock Exchange.

### **Reviewing this policy**

We review this policy regularly to make sure it's up to date. We will review it at least once a year.

If we make any changes to this policy, we will let you know.

If there is a conflict between this policy and our terms and conditions, the terms and conditions will take precedence.