



## Best execution policy

Openmarkets Australia Limited (ABN 38 090 472 012, AFSL 246705)  
is a Market Participant of ASX, Cboe Australia and NSX, and an ASX  
Clear and Settlement Participant

Last reviewed: 4 April 2024

As a market participant, Openmarkets Australia Limited has an obligation to take reasonable steps to obtain the best outcome for our clients when handling and executing client orders. We've outlined those steps here.

Execution venues considered with respect to achieving best outcome are ASX TradeMatch, Cboe Australia, and any dark markets associated with these venues.

## Best outcome for clients

For all clients, best outcome will mean the best total consideration. Total consideration means:

- a) for a buy order: the purchase price you pay when your order is executed, plus transaction costs, and
- b) for a sell order: the sale price you receive when your order is executed, less transaction costs.

All orders placed online will be transmitted automatically using our automated client order-processing system and will be transmitted in accordance with price-time priority based on the order parameters you selected.

Where you give us specific instructions, we'll take reasonable steps to execute those instructions, even though they may not achieve the best outcome for you provided they don't conflict with other obligations under our Client Agreement, the Corporations Act 2001 (Cth), the ASIC Market Integrity Rules and any other relevant laws. Your orders will be treated in accordance with the market price-time priority rules, the relevant Market Operating Rules and ASIC Market Integrity Rules.

Orders that don't pass our automated filters may be transmitted manually by one of our Designated Trading Representatives. Where an order is transmitted manually, it will be transmitted in accordance with your instructions. We also consider factors such as the liquidity of the market and the likely price impact.

In case of a market outage we will endeavour to achieve the best possible outcome for you, which may include using an alternative execution venue.

If we receive a reasonable request from you, we'll give you evidence that we've executed the order in accordance with our Client Agreement and our policies and procedures. When we receive a request from you, we'll advise you of the estimated time to provide the necessary information.

Our Client Agreement can be found at [openmarkets.com.au/legals/client-agreement](https://openmarkets.com.au/legals/client-agreement).

We may amend or vary this policy for legitimate business, prudential or regulatory reasons. We'll let you know if we make any material amendments.