

Order Execution Policy

- (1) Sigma (“we”, “us”, “our”, “ours”) provide services for trading in various types of products and for each type of product we offer a range of contracts.
- (2) Our CFD and financial Spread Bet contracts are based on Underlying Instruments and we’re able to show you a price for each contract by reference to the price of the relevant Underlying Instrument.
- (3) We deal with you as principal and not as agent. We are therefore your only “execution venue”. In dealing with us, you may transact directly with us and not on any exchange or other external market or venue. Any Transactions entered into with us are non-transferable. If you create an open position with us you must close it with us.
- (4) We are only able to offer you this service as we are able to hedge our exposure in the underlying markets and with our counterparties, before accepting your trade. In this way, you have Direct Market Access where possible, to be able to see the Underlying market prices. We will, where you trade a Spread Bet, add applicable spread to the market price and for CFDs, you will be charged a commission for trades however all trades will be hedged in the underlying market pre execution of your order.
- (5) Whilst there is no obligation on us to provide you with Best Execution due to your being an Elective Professional Client, we have established a system that allows for you to receive the best possible price for your trade, from a range of underlying markets including multi lateral trading facilities (MTFs), primary exchanges and other counterparties. In providing best execution to you, we have no obligation to take account of execution factors although, as above, we have striven to do so.
- (6) Execution factors that we consider are as follows:
Price, Cost, Speed and likelihood of Execution, Quantity
- (7) Whilst we have shown the factors above, we have balanced the requirements for Best Execution, alongside our belief that you deserve the best possible service we can offer and that your requirements are often driven by your own personal needs that would override our opinions. In this way, we have created a system that is truly world class in Best Execution and with which we do not believe you will find issue; we do not, however, believe it appropriate to commit ourselves to one way of executing your orders.
- (8) We’re happy to discuss your individual requests for execution in your capacity as a Professional Client.

Dealing with your orders

- (9) You will either request a trade on our platform that will automatically be routed to our executions venues of choice or you can request to trade via telephone dealing facility. In the first case, your order will follow the set Best Execution route of Price, Cost, Speed, Likelihood of Execution, Settlement Size & Nature of the Execution. This is the traditional execution methodology of primary underlying exchanges.

Our Obligations

- (10) We will comply with our Execution Policy when we are required to exercise our judgment in obtaining the best outcome for the execution of your Transactions and orders.

Monitoring and review of the Policy

- (11) We will monitor compliance with the policy and maintain record of the data which is use to set our price.
- (12) We will review the policy at appropriate intervals. As part of that process we will review the sources of external pricing in Underlying Instruments, our price in relation to the external pricing of an Underlying Instrument and any fees or charges.
- (13) If we make any changes to this Policy, we will give you at least fourteen days written notice before the change take effect. The current version of our policy is located on the Website.