



BEST EXECUTION POLICY

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Best Execution Policy of DonauCapital Pure Investment GmbH

1 Scope of this Best Execution Policy

DonauCapital Pure Investment GmbH ("DonauCapital") offers clients on its platform the execution of social trading using contracts for differences ("CFDs"). Social trading means that clients do not make the decisions on the execution of transactions in financial instruments themselves, but select one or more market participants (so-called "Strategy Providers") and have their trading decisions automatically executed in their own trading account. In practice, this works in such a way that the funds of the Strategy Provider and the clients following him are combined in one account ("Pooled Account") for accounting purposes and the Strategy Provider trades in this Pooled Account. The orders placed by the Strategy Provider then concern this Pooled Account. These orders placed by the Strategy Provider are then forwarded by DonauCapital to the Broker for execution.

This Best Execution Policy applies to the forwarding of such orders related to Pooled Accounts.

2 Forwarding to the cooperating broker

In order to be able to offer its service to clients, DonauCapital cooperates with a broker who executes the orders forwarded by DonauCapital. You can find out which broker DonauCapital cooperates with on DonauCapital's platform or from DonauCapital's customer service. Due to compulsory legal regulations, the broker requires permission from the competent supervisory authority to execute trading orders and is therefore obliged to maintain and implement its own Best Execution Policy, which ensures that the client's orders are executed on terms that are most favourable to the client.

3 Best execution of orders by forwarding to the broker

For DonauCapital, it is an important prerequisite for cooperation with a broker that this broker guarantees the best possible execution of client orders. Therefore, before entering into a cooperation with a broker and at regular intervals during the existence of this cooperation, DonauCapital will monitor that the broker complies with its legal obligations with regard to the best execution of client orders. To this

end, DonauCapital will review both the broker's Best Execution Policy and the actual execution results achieved.

4 Pricing by the broker

Every broker quotes an ask price (higher price) for tradable instruments at which clients can buy the instrument and a bid price (lower price) at which clients can sell the instrument. The difference between the bid and ask prices is usually called the "bid-ask spread", or simply "spread". The prices published by the broker cooperating with DonauCapital are based on market prices of financial instruments (underlyings) that the broker receives from various data providers and exchanges. The broker checks these data providers regularly, at least once a year, to ensure the best possible order execution. The broker determines the prices at which it is willing to trade the respective instrument on the basis of the market prices communicated to it by its data suppliers. For this purpose, he adds a premium to the ask price and deducts a discount from the bid price. In this respect, the prices offered by the broker are closely related to the market prices of the market values.

5 Order execution by cooperating broker

The structure of DonauCapital's business model requires that both the Strategy Provider and the clients following him have a trading account with the broker cooperating with DonauCapital. In this respect, the client must have a contract with both DonauCapital and the broker and, in order to conclude these contracts, must agree to the Best Execution Policy of the contractual partners. DonauCapital does not execute trading orders itself, but forwards all trading orders to the cooperating broker for execution. In view of the fact that the client has agreed to both the Best Execution Policy of the broker and the Best Execution Policy of DonauCapital, DonauCapital assumes that the client agrees to the forwarding of all trading orders to the cooperating broker.

6 Review of prices, Best Execution Policy and information for clients

DonauCapital regularly reviews, at least annually, this Best Execution Policy as well as the measures based on it and the prices actually achieved. DonauCapital will take measures where necessary to ensure that the best possible result is achieved for clients when executing orders. DonauCapital will also review the Best Execution Policy if it has reason to believe that best execution is no longer warranted.

If there are any changes to the Best Execution Policy or the measures taken to ensure best execution, DonauCapital will inform you.



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