

Execution Policy

Advanced Markets, LLC is providing this information in accordance with NFA Rule 2-36 and the Interpretive Notice to NFA CR 2-36 regarding Price Slippage and Price Re-quoting. Advanced Markets offers a strict Straight-Through-Processing (STP) model to its customers. This means that each and every customer trade is executed by, and passed through to, the liquidity provider that showed the best price at the time the trade was placed. Unlike the standard Dealing Desk Model, the STP model employed by Advanced Markets means that the firm does not take any positions against its clients' trading activity.

Market Orders

All market orders are processed on a best Bid, Best offer policy. Whichever bank shows the best rate, at the time the requested trade hits our system, gets that trade. If the bank that showed the requested rate rejects the order, then the trade goes to the next best rate. The trade is then sent to that bank for execution. The process is repeated, as necessary, until order is filled. Clients will be filled at best price, always. Some fills may be worse than requested, and some fills may be better than requested. Advanced Markets never benefits from either scenario. Advanced Markets' mark up/commission is a constant, so we never benefit from a fill in either direction.

All **stop loss orders**, margin call **auto liquidations**, **sell stops and buy stops** are processed as market orders.

Limit Orders

All orders requested as Limit orders will always be filled at the requested rate, or better. If a limit order is triggered, and price should move against the client before the order is filled, then the order will remain pending until the desired rate is reached again. This process will continue until the order is filled.

Parameter limitations can be set on entry order so that an order can get triggered with a tolerance level. During a fast moving market the order will remain resting or be cancelled (depending on the client setting) if the markets moves more than the maximum tolerance set by the client.

Take profits, sell limits and buy limits are all processed this way.

Slippage

Slippage in our system only occurs when a desired rate requested, is rejected by said bank, therefore needing to go to an additional bank that is showing the next best rate for execution. Advanced Markets only sends Limit orders to banks, so a bank can only accept or reject a posted rate.

Client User Interfaces (UI)

API users with their own user interfaces set all of the available AM settings from their UI
All executions procedures remain the same as applying them directly to AM's platform.

Off Market Rate

If any client is filled on a rate deemed to be off market, Advanced Markets will investigate. If more than 1 bank has showed similar rate, it will be considered an on market rate. Advanced Markets may make reasonable effort to request an amended rate from bank, and thus amend trade to affected client.