RWA

Best Execution Policy

This policy explains how Rounded Wealth Advisory handles your orders, and the steps we take to get the best overall result for you when we place them.

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All investments involve risk, including fluctuations in market value, changes in investment income and the potential loss of some or all invested capital. Past performance is not a reliable indicator of future performance, and no investment outcome or return is guaranteed.

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This policy explains how Rounded Wealth Advisory handles your orders, and the steps we take to get the best overall result for you when we place them.

> **Our commitment.** When you ask us to buy or sell an investment, we place your order promptly, fairly and in your best interests. We use licensed and regulated execution brokers, who must take reasonable steps to get the best outcome for your order. We choose and review our brokers on price, execution quality and reliability, and we never accept payments or rebates from them.

01

About this policy

1.1 This policy applies to orders placed by Rounded Wealth Advisory Pty Ltd ACN 633 327 143, Australian Financial Services Licence 523251 (**Rounded Wealth Advisory**, **we**, **us** or **our**), for retail and wholesale clients.

1.2 We are not a participant of a financial market. We place orders for listed investments through licensed and regulated execution brokers (**our brokers**). Our brokers are bound by the best execution obligations in the ASIC Market Integrity Rules, or the equivalent rules in overseas markets.

02

What best execution means

2.1 Best execution means taking reasonable steps to get the best overall result for you when we place your order. For retail clients, the most important factor is the **total consideration**: the price of the investment plus the costs of the transaction.

2.2 We and our brokers also consider:

- the speed and likelihood of your order being carried out and settled;
- the size and type of your order;
- the market or venue where it can be carried out; and
- any other factor relevant to your order, such as how easily the investment can be bought or sold.

2.3 Best execution does not guarantee the best price for every order. Market prices move quickly, and the result depends on market conditions at the time.

03

Your instructions come first

3.1 If you give us a specific instruction, such as a limit price, a time to trade or a particular market, we will follow it. This may stop us or our brokers from taking the steps in this policy for the parts of the order that your instruction covers.

04

How we place orders for each investment

Investment	How your order is placed	How we seek the best result
Australian shares, ETFs and listed investments	Through our brokers on ASX, Cboe Australia or another licensed market	Our brokers route your order to get the best total consideration, including by comparing prices across markets.
International shares and ETFs	Through our brokers on the relevant overseas exchange	Our brokers' order routing on that exchange; currency converted as described in clause 6
Bonds	Through our brokers or directly with the issuer or a dealer, depending on the bond	We compare prices from more than one source where available; we add no dealer margin of our own
Managed funds	Applications and redemptions sent directly to the fund's responsible entity	Units are issued or redeemed at the unit price set by the fund
IPOs and capital raisings	Applications lodged with the issuer or lead manager	Allocations shared fairly between clients, as set out in clause 5
Alternative investments	Applications lodged directly with the issuer	The price is set by the issuer's offer document
Term deposits	Placed directly with the authorised deposit-taking institution	We compare available rates for your term

05

Handling orders fairly

5.1 **Timing.** We place orders promptly, in the order we receive them.

5.2 **Combining orders.** We may combine your order with other clients' orders when we reasonably believe this won't disadvantage any client. Combined orders are allocated fairly, at the same average price, in proportion to each client's order.

5.3 **IPO allocations.** If we receive fewer securities than clients applied for, we allocate them fairly between clients, usually in proportion to each application, and record the reasons for each allocation.

5.4 **Our staff's own orders.** Client orders always come before orders for our staff in the same investment.

5.5 **Errors.** If we make a mistake in placing your order, we will correct it promptly and at no cost to you.

06

Currency conversion

6.1 When you buy or sell international investments, our brokers convert your money at their exchange rate at the time. We charge a fee of 0.30% of the amount converted, plus GST, as set out in our Financial Services Guide. Your confirmation shows the exchange rate and our fee.

07

Choosing and monitoring our brokers

7.1 We choose our brokers based on the total cost to clients, execution quality, speed, reliability, settlement record and financial strength.

7.2 We review our brokers' performance bi-annually, including the prices and costs clients received. If a broker no longer gives our clients the best overall result, we will replace them.

7.3 We do not accept rebates, commissions or other benefits from our brokers that could influence which broker we use.

7.4 You can ask us at any time how your order was carried out, and we will show you the details.

08

Reviewing this policy

8.1 We review this policy at least annually, and whenever there is a material change to our brokers or the markets we use. The current version is always available on our website.

09

Contact us

If you have a question about this policy or how your order was carried out, please contact us:

- Phone: 02 8880 6200 or 1300 050 090
- Email: info@roundedwealth.com.au
- Mail: Rounded Wealth Advisory Pty Ltd, Level 35, One International Towers, 100 Barangaroo Avenue, Sydney NSW 2000

Questions about this document?

Call 02 8880 6200 or 1300 050 090, Monday to Friday, 9am to 5pm AEST, or email info@roundedwealth.com.au. The current version is always available at roundedwealth.com.au.