

ALPCAPS Fractional Trading Policy

1. Overview

This Fractional Trading Policy ("Policy") governs the execution of orders submitted through your ALPCAPS account under the Fractional Trading Agreement. By submitting orders, you agree to the terms set forth in this Policy

2. Order Processing and Execution

2.1 Execution DiscretionALPCAPS reserves the right to decline or refuse the execution of any order without the obligation to provide reasons. Orders submitted are not guaranteed to be executed within a specific timeframe or at all. Additionally, the execution price may not always reflect the best market price available at the time.

2.2 Order BreakdownFor orders involving fractional shares, execution depends on the type of order:

Quantity-Based Orders: If you request to acquire or dispose of less than a whole unit (e.g., 0.3 shares), the execution price is determined by the market price of the instrument.

Combined Orders: For orders including both fractional and whole units (e.g., 1.7 shares), the order is split into two parts:

An order for the whole units, treated as an Out of Scope Order.

An order for the fractional portion, treated as a Fractional Order.

The execution price of fractional portions depends on the execution price of the whole unit component.

3. Execution Pricing Principles

3.1 Market Price DeterminationALPCAPS uses third-party data feeds to determine the market price of Eligible Instruments. These data feeds aggregate market information but may not guarantee the best prices available. Execution prices are based on the best bid and offer prices indicated by the data feed at the time of order processing.

3.2 Price Variability

Prices visible on your account at the time of order submission may differ from final execution prices.

Trade prices will not be set based on market prices when the main market for the Eligible Instrument is closed.

3.3 Cancellation of Orders Orders may be canceled if deemed a "mistrade" or if a force majeure event prevents execution within one trading day. Force majeure events include unforeseen circumstances beyond ALPCAPS' control, such as political unrest, economic sanctions, or technical failures.

4. Advantages of Fractional Trading

Fractional trading allows clients to:

Acquire fractional shares of Eligible Instruments that may not be available through traditional trading.

Gain exposure to a broader range of investment opportunities with lower entry costs.

5. Additional Considerations

5.1 Execution Window ALPCAPS reserves a one-trading-day window to execute transactions on Eligible Instruments after setting the trade price. Prices may fluctuate during this time, impacting ALPCAPS' cost or benefit, but any such gains or losses will not be passed on to the client.

5.2 Order Restrictions ALPCAPS may impose limits or parameters on order types or content. Clients should refer to the latest restrictions disclosed on the ALPCAPS website.

6. Amendments and Availability

This Policy is subject to change without notice. Clients are encouraged to review the latest version available on the ALPCAPS website before placing orders.

7. Binding Effect

By submitting an order, you acknowledge and accept that ALPCAPS will process it in accordance with this Policy. Any portion of the order processed as an Out of Scope Order will be governed by other applicable terms and conditions.

This document is designed to ensure transparency and clarity for clients engaging in fractional trading through ALPCAPS. For further details, refer to the Fractional Trading Agreement or contact ALPCAPS support.

