



# Operating principles for the execution of customer orders

## Introduction

This document defines the operating principles that WIP Asset Management Ab ("WIP") follows when offering asset management and when brokering non-professional and professional customer orders regarding financial instruments to achieve the best possible result for the customer. WIP does not execute orders itself. WIP conveys customers' orders to third-party brokers to be executed.

The customer accepts these operating principles when submitting orders to WIP. If the customer gives specific instructions about the order or part of it, WIP primarily follows the instructions given by the customer. Compliance with the customer's specific instructions may prevent or limit WIP from fulfilling these operating principles and the best overall cost for customer.

## Circumstances taken into account in the careful execution of orders

WIP strives to execute customer orders at the best possible price. In order to achieve the best result for the client, WIP takes into account the following circumstances when placing orders:

1. the order's likely execution price
2. other costs related to the execution and clearing of the order
3. how quickly the order is executed
4. size and nature of the order
5. the probability of execution and clearing of the order, considering its size and objects
6. as well as possible other circumstances that WIP considers essential for execution.

When placing an order, WIP uses a reasonable report when evaluating the order of importance of the above-mentioned circumstances according to the following criteria:

- a. the customer's characteristics, including the customer classification
- b. the order's particularities
- c. the characteristics of the financial instrument that is the subject of the order and
- d. the characteristics of the trading venues to which the order can be directed.

WIP strives to obtain as good total remuneration as possible when conveying non-professional clients' orders. The total fee consists of the price of the financial instrument and costs related to the realization of the order. If the order's careful execution requires, WIP may also emphasize other circumstances in the execution of the order. When brokering illiquid financial instruments, for example, circumstances other than the overall cost can be considered significant.

Orders that simultaneously affect several customers are divided in advance between the customers. If the order is only partially completed, the transaction is divided between the customers according to the principle of equal treatment of the customers.

## **Exceptions to the operating principles**

If the customer gives specific instructions, the customer's instructions are primary in relation to the WIP operating principles. Compliance with Customer's specific instructions may prevent WIP from fulfilling the operating principles prescribed in this document.

In the event of a malfunction in the market or systems if, for example, the trading venue withdraws the transaction, WIP has the right to temporarily deviate from these operating principles. Even in these situations, WIP carries out all reasonable measures, which, considering the circumstances, enable the best possible result for the customer.

## **Financial instruments and trading venues**

WIP conveys asset management clients' orders through intermediaries to be executed on the marketplaces or on the multilateral trading platforms. WIP strives to use reasonable efforts to select securities intermediaries who have sufficient operating principles for the execution of orders and intermediaries who can be regarded as capable of fulfilling WIP's orders in accordance with WIP's operating principles. WIP maintains an updated list of the intermediaries it primarily uses for each financial instrument.

## **Follow-up**

WIP's current operating principles for the execution of orders is available on WIP's website: [www.wip.fi](http://www.wip.fi)

WIP evaluates the content and effectiveness of the operating principles and the quality and suitability of the intermediaries used at least once a year. The operating principles are also evaluated if there are significant changes in WIP's operations.

WIP announces significant changes to the operating principles on its website ([www.wip.fi](http://www.wip.fi)). The amendments and updates will enter into force on the day they are published on the website.