

## **REPUBLIC SECURITIES LIMITED**

### **POLICY REGARDING THE ALLOCATION OF INVESTMENT OPPORTUNITIES**

Pursuant to the Securities Act, 2012 as amended, By-Law 43 of the Securities (General) By-Laws, 2015, states that:-

(1) A registrant shall develop written policies that maintain standards ensuring fairness in the allocation of investment opportunities among its clients.

(2) The registrant shall submit a copy of its policies developed to the Trinidad & Tobago Securities Commission upon request.

(3) A registrant shall provide a copy of its policies developed to each client at the time he becomes a client of the registrant.

In accordance with the above, set out below are the guidelines for Republic Securities Limited that ensure that investment opportunities are allocated to all clients in a manner that is fair and objective and gives all clients reasonable access to opportunities that are suitable for their account.

- Each client shall be reviewed to determine whether the opportunity is suitable and consistent with the client's mandate and investment strategy.
- In determining whether the opportunity is appropriate, various investment considerations shall be taken into account including tenor, the risk/return profile of the client, legal and regulatory factors, and overall tactical investment strategy.
- Once the opportunity is deemed appropriate for a client, the investment opportunity is offered to said client.
- When a client places an order, the said order is time stamped. First In First Out (FIFO) allocation distributes order volumes on the basis of each order's time of entry into the market.
- The client order entered into the market with an earlier time stamp, satisfying market price requirements, will be the first order receiving volume allocation.