

# Best Execution Policy

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## Overview

It is in the interests of our clients and our firm that we obtain the best possible result when placing orders with other firms e.g. third-party brokers and fund managers for the execution of client orders or when transmitting orders on behalf of clients. We are required to take sufficient steps to provide best execution when carrying out such transactions and, on your request, to provide you with a copy of the policy that we have adopted to achieve that objective.

This best execution policy applies to orders in financial instruments such as funds and other securities. You should read this policy in conjunction with our client agreement.

## Execution Factors

When placing orders with other firms for the execution of orders or when transmitting orders, we will make every effort to ensure the best possible result for our clients considering the following factors: -

- Price
- Cost
- Speed
- Likelihood of execution and settlement
- Size
- Nature of the order
- Any other relevant consideration

For retail clients, the price and cost of execution of the order will normally be the most important aspect in obtaining the best possible result. We will, therefore, assume this is the most important outcome for your transaction unless you tell us otherwise.

## Executing your order

In arranging for the execution of your order: -

- We may use a third-party broker or platform to execute your order;
- We may place the order directly with a fund manager.

## Execution venues

All orders placed by us are executed through the following venues/third parties:

- Old mutual Wealth
- Standard Life

We will assess the venues/third parties available to us to identify those that will enable us, on a consistent basis, to obtain the best possible result when arranging the execution of your orders. The list will then be updated, where necessary, following such assessment.

The third parties have responsibilities in relation to best execution and client order handling themselves. We will also undertake periodic monitoring to ensure that they are meeting the relevant requirements

## **Client Specific Instructions**

If you have given instructions that price is not the most important factor in executing your instructions, we will make every effort to comply with your instructions but cannot guarantee this. This may be due to either the nature of the order, or the type of financial instrument you wish to trade in.

We will make all decisions as to where the orders are placed in relation to the execution venue. We will, therefore, not accept specific instructions from clients regarding the venue where your order is to be executed.

## **Charges**

It is our policy, that commission and charging structures will not influence either the selection of execution venues, or the order flow that follows as a result, of the execution process. We will therefore, not discriminate between the execution venues we use to arrange execution of your orders.

## **Monitoring and review of our execution policy**

We will regularly monitor the effectiveness of our best execution policy to identify and, where appropriate, correct any deficiencies. This will cover the execution quality of any third parties referred to in the policy.

This review will be carried out regularly (on at least an annual basis) or whenever a material change occurs that affects our ability to continue to obtain the best possible result for our clients.

## **Staff understanding**

All relevant staff are made aware of this policy to highlight and emphasise the importance of best execution.



