



# Platform Securities LLP

## Order Execution Policy

### Introduction

When executing or receiving and transmitting your orders Platform Securities LLP “Platform Securities” must take all reasonable steps to achieve ‘Best Execution’, taking into account the execution factors within the meaning of the FCA rules.

Platform Securities is required to establish and implement an order execution policy and to provide appropriate information on its policy to its clients. This information about Platform Securities order execution policy applies to Professional and Retail Clients in accordance with FCA Rules.

### Questions and Answers

#### **What is Best Execution?**

Best Execution is a regulatory obligation for firms when executing client orders to take all reasonable steps to obtain the best possible results taking into account the **execution factors**.

The **execution factors** we consider when executing an order are:

- the price of the financial instrument;
- the costs related to execution;
- the speed of settlement;
- the likelihood of execution and settlement;
- the size of the order;
- the nature of the order; and
- any other consideration relevant to the execution of an order

#### **What criteria are used for assessing the relative importance of the execution factors?**

We will take into account the following criteria for determining the relative importance of the **execution factors**:

- the characteristics of the client including the categorisation of the client as retail or professional;
- the characteristics of the client order;
- the characteristics of financial instruments that are the subject of that order
- the characteristics of the **execution venues** to which that order can be directed.

#### **Does Best Execution mean that the result you receive will always be the best price for your trade?**

Ordinarily price and overall costs for transacting the deal will merit a high importance in obtaining the best execution result for your order. However in some circumstances, we may determine that other factors listed above may be more important in determining the best execution result for your order. We will exercise our own discretion in determining these factors.

For Retail Clients obtaining the best possible result will take into account 'total consideration'; which consists of the price of the financial instrument and the costs related to execution, including expenses incurred which are directly related to the execution of the order such as execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order.

For Professional clients the importance of the execution factors will be weighted according to the products involved.

#### **How do we treat specific instructions from you?**

Whenever there is a specific instruction from you, we will carry out the order in accordance with that specific instruction and we will be deemed to have complied with the best execution requirement to the extent of that instruction. However please note that by acting on your specific instructions, we may be prevented from executing your order in accordance with our execution policy.

#### **How do you know that your order has been dealt in accordance with the Best Execution policy?**

We monitor all of our trades to check that they are placed in accordance with our Best Execution Policy.

We will undertake an annual review of our Best Execution Policy and order execution arrangements; the policy will also be reviewed and revised should any material change occur that affects our order execution arrangements and these will be communicated to you via our website.

### **How and where will your orders be executed?**

When we carry out your instructions we will use a range of **execution venues** depending on the financial instruments involved. The list below is not exhaustive but comprises those venues which we may select in order to obtain, on a consistent basis, the best possible result for the execution of client orders. We reserve the right to use other venues and third parties where we consider it appropriate in accordance with the Best Execution Policy and we may add or remove any venue or third party from the list.

<b><u>Financial Instrument</u></b>	<b><u>Execution Venue</u></b>	<b><u>Selection Rationale /</u></b>
UK Equities / Covered Warrants / Exchange Traded Funds and Commodities / Government & Corporate Bonds	London Stock Exchange	Primary Venue – deals are usually passed through our electronic order routing system which is designed to review and trade at the best price available. If the order cannot be executed this way then it will be routed to our dealers and placed with the market. The dealers have access to a number of market counterparties and they will use their experience to achieve the best result based on the execution criteria of the order.
International Equities and Bonds	Various depending on Country	Listed securities and bonds are placed with a third party provider using a trading platform that will route orders to the venue that offers the best price and liquidity for the order.
Unit Trusts and OEICs	Respective Fund manager CoFunds	The orders are passed through our electronic system or placed directly with the fund manager

Under FCA rules we are required to obtain your prior express consent to execute orders away from a Regulated Market or a Multilateral Trading Facility for an instrument that is ordinarily traded on a regulated market or MTF.

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