



Introduction

We make every effort to ensure the best possible result for our clients when we execute orders of your behalf. Full details of our Execution Policy are available on our website.

We are obliged to disclose on an annual basis the top five execution venues to whom we send our client orders. The information below relates to the period 1st January 2020 to 31st December 2020. The data to which this analysis relates is published on our website (www.lgtvestra.com) and is also available by clicking [here](#).

Overview

Total consideration (price combined with cost) is the primary factor we take into account in order to achieve best execution. Other execution factors may be more important in certain situations such as: (a) speed of execution – this is important in a fast moving market; (b) likelihood of execution and settlement - this is important where it may be difficult to execute an order at all; and (c) size – this may be important for large orders. We will determine the most important execution criteria on a case by case basis.

In arranging for the execution of your order, we place the order via a third party broker, platform (an online investment administration service) or directly with a fund manager. The majority of our orders for UK listed equities are placed with a Retail Service Provider (RSP). The RSP selects the best quote from the quotes received from market makers and passes it back to us. If the offer is accepted, the deal is executed.

For other types of financial instruments, large orders or illiquid listed equities, we will deal directly with a market maker in order to execute the order under the most favourable terms available, taking into account the most important execution criteria. We use the same processes whether the orders are for retail or professional clients.

We do not have any close links, common ownership or any conflict of interest with respect to any execution venues we use, and we do not have any arrangements in place with any execution venues, such as special payments, discounts or rebates, which would cause us to direct orders to them. Any non-monetary benefits we may receive are minor in nature and do not affect our choice of execution venue.

Our Conclusion

We use various tools to assist us in achieving and monitoring best execution on a pre-trade and post-trade basis and we are confident we have achieved best execution.

We have reviewed the data in the 'top 5 venues report' and believe this report presents an accurate reflection of our order execution arrangements.

Important information

LGT Vestra LLP is authorised and regulated by the Financial Conduct Authority. Our regulation details are set out in the FCA register: Firm Reference No: 471048 www.fca.org.uk/register. Registered in England and Wales: OC329392. Registered office: 14 Cornhill, London, EC3V 3NR.

Any information herein is given in good faith, but is subject to change without notice.