

## FTI Financial Services Limited

### Summary of Execution Policy

#### Introduction and Application

FTI Financial Services Limited is authorised and regulated by the UK Financial Conduct Authority (FCA). Pursuant to FCA rules, we are required to put in place an execution policy (the Policy) and to take all sufficient steps to act in accordance with the best interests of our clients when arranging transactions on their behalf.

The aim of this document is to provide an overview of how we arrange transactions on behalf of clients and the factors which we consider when doing so.

#### How we will act in accordance with your best interests

##### Factors

When arranging a transaction, we will first understand the client's objectives and then tailor appropriate product/solution(s) taking into account the following factors:

- Price;
- Costs of arranging the transaction;
- How quickly the transaction can be implemented;
- Execution risk, i.e. the risk the envisaged transaction will fail to complete;
- Alternative solutions which would meet the client's objectives, their relative costs and benefits;
- Any other factor that we consider relevant to a client's objectives including, but not limited to, the complexity of the financial instrument that is the subject of your instruction and the liquidity of the relevant market.

(referred to as the Execution Factors).

##### Criteria

We will also evaluate any proposed products/solutions by the following criteria:

- The characteristics of you as the client, including your classification as a per se or elective professional client;
- The characteristics of the proposed transaction;
- The characteristics of the instruments that are the subject of the transaction; and
- If appropriate, the characteristics of the execution venues on which your transaction might be entered into.

We will discuss this with you.

## **Order execution process and the relative importance of the execution factors**

When we arrange transactions we will discuss with you how we propose to execute them in accordance with your best interests. It is likely that the characteristics of the proposed transaction and the characteristics of the instruments that are the subject of the transaction will play an important role in determining the relative importance of the execution factors. Price will usually merit a high relative importance in acting in accordance with your best interests. However, in some circumstances, we may appropriately determine that other Execution Factors, such as the availability of buyers or the likelihood of completing the transaction, need to be balanced against price.

We may discuss with you the possibility of entering into derivatives transactions but we will not arrange or execute them and therefore they are not subject to this Policy. You can discuss with the firm that arranges or executes your derivatives transaction what arrangements they have in place to achieve best execution.

## **Execution venues**

Given the nature of the transactions we are likely to arrange for clients, we typically do not use execution venues (e.g. a regulated market or market maker). However, if we decide to use an execution venue in relation to a transaction, we will inform you of the execution venue chosen.

## **Specific instructions**

You are advised that if you provide us with a specific request in relation to a transaction, we will, to the extent possible, arrange the transaction in accordance with the specific request which may prevent us from taking the steps described in the Policy to act in accordance with your best interests. In the event that your specific request is incomplete or only relates to part of a transaction, we will clarify the instructions with you before proceeding.

## **Monitoring and review**

We monitor compliance with this Policy on an ongoing basis.

We review our execution arrangements regularly and whenever a material change occurs that may affect our ability to continue to obtain the best possible result for our clients.

You may request at any time that we demonstrate that we have carried out your instructions in accordance with this Policy.

## **Consent**

You have given your consent to this policy and our ability to arrange transactions outside a UK or EEA execution venue through the Engagement Contract.