



# **Best Practice IFA Group**

## **Best Execution – Venue Disclosure Report 2017**

# Contents

- Introduction 4
- Section 1 Product Based Execution Venues..... 5
- Section 2 Tradeable Securities Execution Venues ..... 7
- Section 3 Monitoring and Review..... 11



## Introduction

---

You should read this document in conjunction with the Best Practice IFA Group's Best Execution Policy.

Under The Directive 2014/65/EU in Financial Instruments (MiFID II) investment firms involved in the execution of client orders, must annually publish a report with information on the identity of execution venues and the percentage of orders that are executed by each execution venue. In line with this requirement, Best Practice IFA Group has published this Best Execution Venue Disclosure 2017.

Where we send investment applications or orders on your behalf to third parties (for example, to buy or sell investment holdings), we make every effort to ensure the best possible result for our clients. This is referred to as best execution. We may transmit or place the order via a third-party platform (an online investment administration service), directly with a fund manager or with a stockbroker, to execute your order.

We're obliged to disclose on an annual basis the top five firms that we send our client orders to. The tables within this report relate to the period 1<sup>st</sup> January 2017 to 31<sup>st</sup> December 2017.

## Section 1 Product Based Execution Venues

The report below evidences Best Practice's top five execution venues within the following investment classes:

- 1) Platforms
- 2) Off-Platform Collectives & Unit Trusts
- 3) Off-Platform ISA Provider (Shares)
- 4) Off-Platform Onshore Bond Provider
- 5) Off-Platform Offshore Bond Provider

### Top five entities used for the transmission or placing of client orders, by product.

Class of investment	Platforms	
Notification if < 1 average trade per business day in the previous year	No	
Top 5 venues ranked in terms of volume (descending order)	Proportion of volume transmitted as a percentage of total in that class	Proportion of orders transmitted as percentage of total in that class
Fusion Wealth – LEI Number: 213800Z1IBI2PWUC8G83	71.99%	51.30%
Standard Life Wrap – LEI Number: 549300R6JDOZTOUPKM60	7.18%	14.90%
James Hay – LEI Number: 213800G8VGRBWTQAU89	3.77%	0.63%
Ascentric – LEI Number: 2138008K7KVOA2SVGD38	3.33%	0.91%
Aviva Wrap – LEI Number: 2138008EY5V67I9UY420	2.73%	6.34%

Class of investment	Off-Platform Collectives & Unit Trusts - For this type of investment class we only sent orders to 1 firm.	
Notification if < 1 average trade per business day in the previous year	Yes	
Top 5 venues ranked in terms of volume (descending order)	Proportion of volume transmitted as a percentage of total in that class	Proportion of orders transmitted as percentage of total in that class
Standard Life – LEI Number: 923M5RA2I1X3IO5NGM14	100%	100%

Class of investment	Off-Platform ISA Provider (Shares)	
Notification if < 1 average trade per business day in the previous year	No	
Top 5 venues ranked in terms of volume (descending order)	Proportion of volume transmitted as a percentage of total in that class	Proportion of orders transmitted as percentage of total in that class
Prudential – LEI Number: TMK5EH3X0S88LKHCV210	30.84%	6.00%
Link Fund Solutions Limited – LEI Number: 213800X5W8ARSPPOOG16	12.51%	1.70%
Fidelity – LEI Number: 549300Y1OPPFT5F40391	11.64%	21.6%
Brooks McDonald – LEI Number: 213800A6KGK5GO17EZ17	10.13%	18.6%
Octopus Investments – LEI Number: 213800D8ZGDJZPOC9180	8.77%	25.6%

Class of investment	Off-Platform Onshore Bond Provider	
Notification if < 1 average trade per business day in the previous year	No	
Top 5 venues ranked in terms of volume (descending order)	Proportion of volume transmitted as a percentage of total in that class	Proportion of orders transmitted as percentage of total in that class
Prudential – LEI Number: TMK5EH3X0S88LKHCV210	81.9%	69.0%
Aviva – LEI Number: IHNZN3GVPQJ4BFKMD095	8.34%	4.40%
Old Mutual – LEI Number:	3.28%	4.40%
LV – LEI Number: 213800ERW7VJQUO8F128	1.92%	10.6%
Sterling – LEI Number: 213800RXIYPJASC77A98	1.35%	0.9%

Class of investment	Off-Platform Offshore Bond Provider	
Notification if < 1 average trade per business day in the previous year	No	
Top 5 venues ranked in terms of volume (descending order)	Proportion of volume transmitted as a percentage of total in that class	Proportion of orders transmitted as percentage of total in that class
Canada Life – LEI Number:	33.5%	4.50%
Prudential International – LEI Number: 635400T4W5MRQTBLGQ38	32.6%	9.10%
Utmost Wealth Solutions – LEI Number: 213800MY9B6KWBWCJT05	26.9%	13.60%
Brewin Dolphin – LEI Number: 213800PLIGVGF4K2R87	1.74%	4.50%
IOMA – LEI Number: 254900WB4EPJG01XPL34	1.26%	9.10%

## Section 2 Tradeable Securities Execution Venues

In respect of any instructions relating to the following; equities – shares and depositary receipts, debt instruments, interest rate derivatives, credit derivatives, currency derivatives, structured finance instruments, equity derivatives, securitized derivatives, commodities derivatives and emission allowances derivatives, contracts for difference, exchange traded products (exchange traded funds, exchange traded notes and exchange traded commodities), emission allowances and any other instruments, Best Practice IFA Group does not execute transactions for these instruments and only passes instructions to product or platform providers. For any instructions involving trading securities outside of a product wrapper, consumers would be advised to source the services of a stockbroker.

Class of investment	Equities – shares and depositary receipts	
	(i) Tick size liquidity bands 5 and 6 (from 2000 trades per day)	
	(ii) Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day)	
	Tick size liquidity band 1 and 2 (from 0 to 79 trades per day)	
Notification if < 1 average trade per business day in the previous year	Not Applicable	
Top 5 venues ranked in terms of volume (descending order)	Proportion of volume transmitted as a percentage of total in that class	Proportion of orders transmitted as percentage of total in that class
Not applicable to this investment class for Best Practice	N/A	N/A

Class of investment	Debt instruments	
	(i) Bonds	
	Money market instruments	
Notification if < 1 average trade per business day in the previous year	Not Applicable	
Top 5 venues ranked in terms of volume (descending order)	Proportion of volume transmitted as a percentage of total in that class	Proportion of orders transmitted as percentage of total in that class
Not applicable to this investment class for Best Practice	N/A	N/A

Class of investment	Interest rates derivatives	
	(i) Futures and options admitted to trading on a trading venue	
	Swaps, forwards, and other interest rates derivatives	
Notification if < 1 average trade per business day in the previous year	Not Applicable	

<b>Top 5 venues ranked in terms of volume (descending order)</b>	<b>Proportion of volume transmitted as a percentage of total in that class</b>	<b>Proportion of orders transmitted as percentage of total in that class</b>
Not applicable to this investment class for Best Practice	N/A	N/A

<b>Class of investment</b>	<b>Credit derivatives</b>	
	<b>(i) Futures and options admitted to trading on a trading venue</b>	
	<b>Other credit derivatives</b>	
<b>Notification if &lt; 1 average trade per business day in the previous year</b>	Not Applicable	
<b>Top 5 venues ranked in terms of volume (descending order)</b>	<b>Proportion of volume transmitted as a percentage of total in that class</b>	<b>Proportion of orders transmitted as percentage of total in that class</b>
Not applicable to this investment class for Best Practice	N/A	N/A

<b>Class of investment</b>	<b>Currency derivatives</b>	
	<b>(i) Futures and options admitted to trading on a trading venue</b>	
	<b>Swaps, forwards, and other currency derivatives</b>	
<b>Notification if &lt; 1 average trade per business day in the previous year</b>	Not Applicable	
<b>Top 5 venues ranked in terms of volume (descending order)</b>	<b>Proportion of volume transmitted as a percentage of total in that class</b>	<b>Proportion of orders transmitted as percentage of total in that class</b>
Not applicable to this investment class for Best Practice	N/A	N/A

<b>Class of investment</b>	<b>Structured finance instruments</b>	
<b>Notification if &lt; 1 average trade per business day in the previous year</b>	Not Applicable	
<b>Top 5 venues ranked in terms of volume (descending order)</b>	<b>Proportion of volume transmitted as a percentage of total in that class</b>	<b>Proportion of orders transmitted as percentage of total in that class</b>
Not applicable to this investment class for Best Practice	N/A	N/A

<b>Class of investment</b>	<b>Equity derivatives</b>	
	<b>(i) Options and futures admitted to trading on a trading venue</b>	
	<b>Swaps and other equity derivatives</b>	
<b>Notification if &lt; 1 average trade per business day in the previous year</b>	Not Applicable	
<b>Top 5 venues ranked in terms of volume (descending order)</b>	<b>Proportion of volume transmitted as a percentage of total in that class</b>	<b>Proportion of orders transmitted as percentage of total in that class</b>



Not applicable to this investment class for Best Practice	N/A	N/A
---	-----	-----

Class of investment	Securitized derivatives (i) Warrants and certificate derivatives Other securitized derivatives	
Notification if < 1 average trade per business day in the previous year	Not Applicable	
Top 5 venues ranked in terms of volume (descending order)	Proportion of volume transmitted as a percentage of total in that class	Proportion of orders transmitted as percentage of total in that class
Not applicable to this investment class for Best Practice	N/A	N/A

Class of investment	Commodities derivatives and emission allowances derivatives (i) Options and futures admitted to trading on a trading venue Other commodities derivatives and emission allowances derivatives	
Notification if < 1 average trade per business day in the previous year	Not Applicable	
Top 5 venues ranked in terms of volume (descending order)	Proportion of volume transmitted as a percentage of total in that class	Proportion of orders transmitted as percentage of total in that class
Not applicable to this investment class for Best Practice	N/A	N/A

Class of investment	Contracts for difference	
Notification if < 1 average trade per business day in the previous year	Not Applicable	
Top 5 venues ranked in terms of volume (descending order)	Proportion of volume transmitted as a percentage of total in that class	Proportion of orders transmitted as percentage of total in that class
Not applicable to this investment class for Best Practice	N/A	N/A

Class of investment	Exchange traded products (exchange traded funds, exchange traded notes and exchange traded commodities)	
Notification if < 1 average trade per business day in the previous year	No	
Top 5 venues ranked in terms of volume (descending order)	Proportion of volume transmitted as a percentage of total in that class	Proportion of orders transmitted as percentage of total in that class
Not applicable to this investment class for Best Practice	N/A	N/A

Class of investment	Emission allowances	
Notification if < 1 average trade per business day in the previous year	Not Applicable	

<b>Top 5 venues ranked in terms of volume (descending order)</b>	<b>Proportion of volume transmitted as a percentage of total in that class</b>	<b>Proportion of orders transmitted as percentage of total in that class</b>
Not applicable to this investment class for Best Practice	N/A	N/A

<b>Class of investment</b>	<b>Other Instruments</b>	
<b>Notification if &lt; 1 average trade per business day in the previous year</b>	<b>Not Applicable</b>	
<b>Top 5 venues ranked in terms of volume (descending order)</b>	<b>Proportion of volume transmitted as a percentage of total in that class</b>	<b>Proportion of orders transmitted as percentage of total in that class</b>
Not applicable to this investment class for Best Practice	N/A	N/A

## Section 3 Monitoring and Review

---

We operate in accordance with our best execution policy. Please ask, if you want to see a copy of our policy.

Under the terms of our policy, we regularly assess the third parties available to us to identify those that will enable us, on a consistent basis, to obtain the best possible result when arranging for the execution of your orders.

The third parties that we use, also have responsibilities in relation to best execution and client order handling. We undertake periodic monitoring to make sure that they continue to meet our requirements. This review is carried out at least annually or whenever a significant change occurs that we feel could affect our ability to continue to obtain the best possible results for our clients.

Important Information: Issued by Best Practice IFA Group Limited, Broadlands Business Campus, Langhurstwood Road, Horsham, West Sussex, RH12 4QP, which is authorised and regulated by the Financial Conduct Authority. Registration in England No 04490633.