

# Order Handling Policy & Best Execution

**WARNING: Any specific instructions from a client may prevent us from taking the steps set out below that we have designed and implemented to obtain the best possible result for a client.**

## 1. TREATING CUSTOMERS FAIRLY

### 1.1

We are dedicated to treating our clients fairly, which includes, amongst other aspects, ensuring we have and follow adequate policies and procedures to achieve Best Execution for our clients.

## 2. BEST EXECUTION

### 2.1

When executing orders for clients, we are required by the FCA's rules relating to best execution, to take all reasonable steps to obtain the best possible result for our clients, taking into account the following execution factors: the (i) price, (ii) costs, (iii) speed, (iv) likelihood of execution and settlement, (v) size, (vi) nature or (vi) any other consideration relevant to the execution of an order.

### 2.2

For the purposes of delivering best execution for our retail clients in circumstances where there is more than one competing venue to execute an order, in order to assess and compare the results for the client that would be achieved by executing the order on each of the execution venues that is capable of executing that order, our own commissions and costs for executing the order on each of the eligible execution venues will be taken into account.

Our obligation to deliver best execution for a retail client where there are competing execution venues is not intended to require us to compare the results that would be achieved for our client with results that might be achieved for the same client by any other firm, on the basis of a different execution policy. Nor are we required to compare the differences between our commissions which are attributable to differences in the nature of the services we provide to clients.

### 2.3

We have developed this policy and procedures with our execution venues to both achieve and record that each order that has been fulfilled in accordance with the FCA's rules relating to best execution.

This policy, and our supplementary procedures relating to the policy, will be reviewed periodically and in any event at least on an annual basis.

### 2.4

We will monitor the effectiveness of our best execution arrangements on a regular basis in order to identify and, where appropriate, correct any deficiencies. We will review our order execution arrangements and the contents of this policy on an annual basis.

We will notify clients of any material changes to our order execution arrangements or best execution policy.

### 2.5

Relevant factors will be considered by our execution venue to achieve the best execution possible for clients, including stock liquidity, ability to deal on more than one market trading system choices and any specific conditions attached to the order by the client. If these factors and any other pertinent information are duly considered, we anticipate best execution will be attained for the

client. We will inform the client if any particular bargain conditions are attached which may restrict the achievement of our best execution obligations.

## 2.6

The principles of best execution apply equally to single orders or orders which are aggregated.

## 3. ORDER HANDLING

### 3.1

When handling orders on behalf of clients, we will take the following steps in order to comply with the FCA rules relating to order handling:

- (a) we will promptly and accurately record and allocate orders executed on behalf of clients; and
- (b) we will carry out comparable client orders sequentially and promptly unless the characteristics of the order or prevailing market conditions make this impracticable or the interests of the clients require otherwise.

### 3.2

We transmit client orders to our counterparties on a 'first come, first served' basis. In general, we aim to keep the time for the handling of orders to a minimum. After checking orders for consistency, orders are placed at a selected counterparty. We will monitor this dealing process.

### 3.3

We will notify clients of any material difficulty relevant to the proper carrying out of orders promptly upon becoming aware of the difficulty.

### 3.4

We will always aggregate orders so that we ensure the same outcome for each instrument. It is unlikely that the aggregation of orders and transactions will work to the disadvantage of any client, given that we do not take orders directly from the client, but rather we execute orders on a discretionary basis.

Aggregated orders have significant benefits for the client, the main benefit being the lower cost. When aggregating orders we will make sure that:

- (a) they are initiated with the same set of execution instructions;
- (b) if they are initiated on the same day and;
- (c) if they will follow exactly the same order chain (e.g. same custodian).

[If an aggregated order is partially executed, the order will be settled for the different clients on a pro rata basis, according to the contribution made to the aggregated order. Our order management system is specifically designed to permit only pro rata allocation whenever an aggregated order is partially executed.

### 3.5

The Company does not execute any orders for its own account.

## 4. INVESTMENTS

### 4.1

Eligible investments include:

(a) **Exchange Traded Funds (ETFs)**: orders may be transacted via electronic order books, retail service providers, agency crosses, direct telephone engagement and electronic algorithmic systems;

(b) **Exchange Traded Commodities (ETCs)**: orders may be transacted via electronic order books, retail service providers, agency crosses, direct telephone engagement and electronic algorithmic systems.

## 5. EXECUTION VENUES

We select our counterparties with skill, care and diligence to ensure that they also meet the FCA rules on Best Execution, and we review our relationships with our counterparties on an annual basis.

We do not operate via Direct Market Access (DMA). Instead, we execute orders via Saxo Capital Markets Limited UK, an FCA regulated institution of sufficient reputation that provides us with a full solution from order routing to clearing, settlement and custody services, this translates into cost efficiency for both MoneyFarm and our clients.

Should you wish to know more, please contact us via e-mail at [hello@moneyfarm.com](mailto:hello@moneyfarm.com) or via phone on 0800 433 4574 (from the UK) / +44 (0) 203 745 6990 (from abroad).