

Our Order Execution Policy

Overview

It's in the interests of our clients and IronBright Investment Management Limited that we obtain the best possible result when placing orders for execution on behalf of our clients, with third parties, such as platforms. We are required to take all sufficient steps to provide best execution when carrying out such transactions and, on your request, to provide you with a copy of the policy that we have adopted to achieve that objective.

This best execution policy applies to orders in investments such as funds and other securities. You should read this policy in conjunction with our Terms.

Execution venues and third parties

An execution venue is effectively a trading venue such as a regulated stock market where investment transactions are executed. Our firm does not execute orders or deals directly with execution venues.

Instead, we'll place orders on behalf of our clients with appropriate third parties as explained below:

- Investments on a platform: For investments held on our preferred platform(s) (an online investment administration service), client orders will be placed directly with the relevant platform(s). This is the IronBright Platform or one of the following: Ascentric; Novia; 7IM; or Transact. Selection of the platform will depend upon the client's circumstances.
- In the event that the client wishes to execute a trade for securities that are not listed on the London Stock Exchange, we will use an LSE member firm who will then execute the transaction on the appropriate venue. Such transactions would be on an Execution-Only basis as we do not advise on such trades.

We'll 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 the execution of your orders. The above list will then be updated, where necessary, following such assessment.

The third parties have responsibilities in relation to best execution and client order handling themselves. We'll also undertake periodic monitoring to ensure that they're meeting the relevant requirements.

Execution factors

When transmitting orders to a third party, IronBright Investment Management Limited will make every effort to ensure the best possible result for our clients taking into account the following factors:

- Price
- Cost
- Speed
- Likelihood of execution and settlement
- Size or nature of the order
- Any other considerations relevant to the execution of the order

For retail clients, the price and cost of execution of the order will normally be the most important aspect in obtaining the best possible result. Ironbright Investment Management Limited will therefore assume this is the most important outcome for your transaction unless you tell us otherwise.

Client specific instructions

If you've given instructions that price is not the most important factor in executing your instructions, IronBright Investment Management Limited make every effort to comply with your instructions but cannot guarantee this. This may be due to either the nature of the order, or the type of financial instrument you wish to trade in.

IronBright Investment Management Limited will make all decisions as to where the orders are placed in relation to the execution venue. We will therefore not accept specific instructions from clients regarding the venue where your order is executed

If we do accept any client specific instructions, you should be aware that this may prevent us from following the processes set out in this policy which have been designed to obtain the best possible results for the execution of those orders in respect of the elements covered by those specific instructions.

Dealing in collective investment schemes

When IronBright Investment Management Limited arranges deals in collective investment schemes (e.g. Unit Trusts, OEICs and Investment Trusts), we may deal directly with the fund manager and/or the operator of the collective investment scheme or may arrange the deal through a third party such as a platform service. Providers of Unit Trusts and OEICs generally calculate and set their prices once a day, in accordance with Financial Conduct Authority requirements, over which we usually have little influence.

Charges

It is IronBright Investment Management Limited's policy that its remuneration structure will not influence either the selection of third parties to which we place client orders, or the order flow that follows as a result of the execution process. IronBright Investment Management Limited will therefore not discriminate between the third parties used to arrange execution of your orders.

Monitoring and review of our execution policy

IronBright Investment Management Limited regularly monitor the effectiveness of our best execution policy to identify and, where appropriate, correct any deficiencies. In particular, this will cover the third parties to which we transmit client orders in terms of their quality of execution.

This review will be carried out regularly (on at least an annual basis) or whenever a material change occurs that affects our ability to continue to obtain the best possible result for our clients.

Staff understanding

All relevant staff are made aware of this policy to highlight and emphasise the importance of best execution.

Your understanding

If you require any further information on our Order Execution Policy, please contact IronBright Investment Management's Managing Director, Andrew Weston.

