

## EXECUTION POLICY

This policy describes the arrangements implemented by OLIM Limited (**OLIM**) to manage the execution of client orders with respect to financial instruments covered by the Markets in Financial Instruments Directive II and associated regulation (**MiFID II**).

The policy applies to transactions executed for both retail and professional clients. Clients have received a formal notification from OLIM informing them of their categorisation.

This policy applies in respect of financial instruments when OLIM places orders with brokers for execution that result from the firm's portfolio management decisions. OLIM does not execute orders or requests for quotes on behalf of clients or arrange for the execution of orders through other affiliated OLIM entities.

### How OLIM provides best execution

When executing an order on behalf of a client, OLIM is required to take all sufficient steps necessary to execute the order in a manner that is intended to achieve the best possible result for the client. Subject to any specific instructions that OLIM receives from a client, OLIM will take into account the following relevant execution factors:

- price, aiming to achieve the best possible price for the client;
- size of the order and the available market liquidity;
- speed of execution;
- execution costs, such as exchange execution and clearing fees;
- likelihood of execution and settlement;
- nature of the order; and
- any other consideration relevant to the execution of the order, such as potential market impact.

OLIM is not required to guarantee that it will always be able to provide best execution on every order executed on our clients' behalf. OLIM does not owe any fiduciary responsibilities as a result of the matters set out in this policy, over and above the specific regulatory obligations placed upon OLIM, or as contractually agreed with clients.

### Retail and professional clients

Where OLIM executes an order on behalf of both retail and professional clients it is assumed that best execution will always be owed. The best possible result shall be determined generally by giving the highest priority to total consideration, representing the price of the financial instrument and the costs relating to the execution, which shall include all expenses incurred by that client which are directly relating to the execution of the order including execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order. However, OLIM may at its discretion prioritise other factors, including the speed and likelihood of execution and the availability of price improvement.

### Execution venues

#### *Equities and fixed interest securities*

OLIM will always place the order through brokers. OLIM will not use any other method of execution. The selection of which broker will be made based on the broker that provides the best overall result for the client. OLIM will ensure that the broker has arrangements in place

to enable OLIM to comply with its best execution obligations to the client. Brokers may request OLIM's consent to execute transactions outside a regulated market, multilateral trading facility or organised trading facility, where they consider that will achieve the best possible result for clients (for example, by providing access to diverse sources of liquidity) and OLIM consent to this, where appropriate. A list of brokers used is available on [www.olim.co.uk](http://www.olim.co.uk) (Disclosures).

#### *Collective investment funds*

Any transactions in units/shares issued by collective investment funds are conducted with the management company of each fund.

#### Execution costs

In executing client orders OLIM does not receive any remuneration, discount or non-monetary benefit for routing client orders to a particular broker which would infringe any conflicts of interest or inducement requirements.

#### Reporting requirements

OLIM will make available via its website the top five brokers it uses for each class of financial instrument traded and information on the volume and number of orders executed with these brokers.

OLIM will provide a summary of the analysis and conclusions drawn from its monitoring of execution quality obtained.

#### Monitoring and review

OLIM monitors the effectiveness of its order execution arrangements and this policy on an ongoing basis to identify and implement any appropriate enhancements. In addition, OLIM regularly reviews whether the brokers it uses provide for the best possible result for clients on a consistent basis, whether alternative venues could be used and whether OLIM needs to make changes to its execution arrangements. In making this assessment OLIM uses information derived from its own internal best execution monitoring tools and processes as well as execution quality data reported by execution venues.

Where a review results in a material change to OLIM execution arrangements, this will be communicated to clients by updating the policy, which is available at <https://www.olim.co.uk/disclosures/>. Clients may request the execution policy at any time.

Last reviewed: September 2020