

## Annual Best Execution Report 2023

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), with a broker or another venue, to execute your order. For the purpose of order execution, we treat all client orders as retail client orders.

We have a regulatory requirement to disclose, on an annual basis, the top five third parties or 'venues' that we send our client orders to and to provide commentary of the results of our best execution monitoring. The information below relates to the period 1 January 2023 to 31 December 2023.

### Part 1: Third parties / venues used for the transmission or placing of client orders:

Class of investment	<i>Equities – liquidity band 1 &amp; 2 (from 0 to 79 trades per day)</i>	
Average number of trades less than one per business day?	Yes	
Top 5 venues ranked in terms of volume (descending order)	Proportion of assets (as a monetary value) transmitted as a percentage of the total.	Proportion of cases transmitted as a percentage of the total.
Transact (LEI - 213800UBDL7WFBPGF919)	26%	27%
Quilter (formerly Old Mutual Wealth (LEI - 213800EMGTT74XZB3H82))	24%	32%
Fidelity (FundsNetwork (LEI - 213800TWO2EHFEWNF438))	9%	15%
Prudential (LEI - 549300DJXCGL91VR4C16)	8%	2%
Ascentric (LEI -213800NMZJ4ZRQQFID11)	6%	9%

**Part 2: Commentary on our best execution monitoring.**

- We operate in accordance with our best execution policy. A copy of our best execution policy is available on request.
- Under the terms of our best execution 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 client orders.
- The brokers, platforms and venues 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.
- We classify all clients as retail clients for the purposes of best execution. We will therefore predominantly use price or value for money as the most important factor when arranging for the execution of client orders, although we will take into account other factors such as service levels and functionality where required.
- Although wholly separate businesses in their own right, Timothy James & Partners reside within in the same wider Group of companies as part of Söderberg & Partners UK. Timothy James & Partners remains an Independent Financial Adviser as defined by the Financial Conduct Authority (FCA) and the relationship with Söderberg & Partners does not affect any decision regarding the suitability of an appropriate execution venue.