



InvestEngine (UK) Limited MiFID Best Execution Report (RTS-28) 2019-20

Introduction

This document provides a summary of InvestEngine (UK) Limited's best execution policies and practice:

- for the period 1 April 2019 to 31 March 2020.
- for Exchange Traded Funds (ETFs) only (InvestEngine only trades ETFs).
- for retail client orders (InvestEngine provides a service for retail clients as described by the FCA Handbook).

Policies and Execution Factors

We have established and implemented policies and procedures that are designed to achieve the best possible results for our customers. These include our Order Execution Policy, which ensures we take sufficient steps to achieve the best possible results for our customers by taking relevant execution factors into account for each order. Regular reviews are undertaken to ensure this, with Price being one of the most important factors taken into account:

- Price — InvestEngine will only accept the best available price when dealing with multiple counterparties
- Cost — will be considered to evaluate what gives the best possible net outcome
- Size and nature of the order — to determine the most relevant execution platform/trading method
- Likelihood of execution and settlement — to evaluate which counterparties InvestEngine should engage with
- Speed — allowing sufficient time for competing quotes from counterparties

Publication

In line with our Order Execution Policy and MiFID II regulations we're obliged to publish our top 5 execution venues and the quality of execution achieved.

Top 5 execution venues: Shown in the table below, ranked by trading volumes:

Class of Instrument	Exchange traded funds	
Notification if < 1 average trade per business day in the previous year	No	
Top 5 execution venues ranked by trading volume	Proportion of volume traded as a percentage of total	Proportion of orders as a percentage of total
Peel Hunt LLP 5493007DWN0R4YBM4C84	30.67%	34.61%
Investec Bank Plc INVE	26.21%	4.18%
Winterflood Securities Ltd 8BRUP6V1DX3PIG2R0745	23.18%	15.27%
Commerzbank AG CBKC	14.01%	43.44%
Stifel Nicolaus Europe Limited STFL	5.92%	2.51%

All orders placed were classified as aggressive orders (100%); there were no passive or directed orders (0%).

Conflicts of interests: InvestEngine has no close links to, or conflicts of interest with, or/ common ownership of, any of our execution venues. We also have no links with any of the market participants that we conduct business with. Nor do we have any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received.