

AUGUST 2021

BEST EXECUTION REPORT

Part 1: Top five entities used for the transmission or placing of investment orders

Tavistock Wealth do not deal directly with retail clients. Retail clients are recommended our service “discretionary managed model portfolio solutions” via financial intermediaries (Financial Advisers).

The Tavistock Wealth discretionary managed model portfolio service is currently available on 13 platforms. Therefore, all investment orders are sent to those platforms who in turn place the order in compliance with their own Best Execution policies. The platforms best execution policies can be sourced on their public websites. Information on platform availability can be found at the below link:

<https://ifa.tavistockwealth.com/wp-content/uploads/2020/06/Model-Portfolio-Availability-2.pdf>

We are obliged to disclose on an annual basis the top five investment firms that we transmit our orders to. The tables below relate to the period 31st December 2019 to 31st December 2020.

Class of investment - For all Discretionary investments in the model portfolios we send orders to platforms (venues) to execute the orders.		
Top 5 venues ranked in terms of volume in descending order	Percentage transmitted to venue as a proportion of total monetary value of trades	Percentage transmitted to venue as a proportion of total number of trades
Novia Platform LEI - 213800PBPMC23C4GZS83	26.71%	26.71%
Aviva Platform LEI - 2138008EY5V6719UY420	23.91%	23.91%
Standard Life Platform LEI - 549300R6JDOZTOUPKM60	19.12%	19.12%
Aegon Platform LEI - 213800J36W1T73RAUM25	15.73%	15.73%
Praemium Platform LEI - 213800ZRZLK2WDBS1B37	5.54%	5.54%

Tavistock Wealth Ltd are also appointed as Investment Managers for the Acumen fund (OEIC) range. Best Execution is achieved by utilising a trading platform namely Tradeweb a Request for Quote system.

Equity

Top 5 venues ranked in terms of volume (descending order)	LEI	Proportion of volume transmitted as a percentage of total in that class
FLOW	549300CLJ19XDH12XV51	55.10%
JANE	549300ZHEHX8M31RP142	39.60%
Goldman Sachs	W22LROWP2IHZNBB6K528	3.00%
BLUE	549300Q2Z3B0BNFSSC21	2.00%
CBKG	851WYGNUQLFZBSYGB56	0.10%

Fixed Income

Top 5 venues ranked in terms of volume (descending order)	LEI	Proportion of volume transmitted as a percentage of total in that class
JANE	549300ZHEHX8M31RP142	36.20%
FLOW	549300CLJ19XDH12XV51	30.50%
MSDW	4PQUHN3JPFGFNF3BB653	18.10%
Goldman Sachs	W22LROWP2IHZNBB6K528	9.50%
OPTV	7245009KRY SAYB2QCC29	3.80%

Commodities

Top 4 venues ranked in terms of volume (descending order)	LEI	Proportion of volume transmitted as a percentage of total in that class
FLOW	549300CLJ19XDH12XV51	62.60%
JANE	549300ZHEHX8M31RP142	26.30%
C	XKZZ2JZF41MRHTRIV493	11.10%
OPTV	7245009KRY SAYB2QCC29	0.10%

Tavistock Wealth Ltd execute trades in the Foreign Exchange (FX) market. This is for settlement purposes (when trading non Sterling denominated securities) and for investment purposes (when hedging overseas currency exposure) via the use of forwards. Best Execution is outsourced in this regard to BNP Paribas and therefore Tavistock Wealth do not execute orders but do transmit them. BNP's best execution policy can be found at the below link:

<https://group.bnpparibas/en/publications>

Class of investment - Options and futures		
Top 5 venues ranked in terms of volume in descending order	Percentage transmitted to venue as a proportion of total monetary value of trades	Percentage transmitted to venue as a proportion of total number of trades
BNP Paribas Securities Services LEI - 549300WCGB70D06XZS54	100%	100%

For the above type of investment, we only sent orders to one broker, therefore there are fewer than five brokers to report.

Part 2: Monitoring and Review

Tavistock Wealth Ltd have entered into contracts with our trading partners in order to provide our service. Due diligence is conducted by both parties to confirm acceptance of the roles to be carried out. Tavistock Wealth Ltd also have a best execution policy. Please ask, if you would like to view a copy of our policy. Under the terms of our policy, we regularly assess the appropriateness of our trading partners to ensure compliance.

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.

As clients are recommended our service via financial intermediaries all clients are classed as Retail clients.

Should you require any additional information please write to:

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