

365 INVESTMENT MANAGEMENT

Order Execution Policy

General

365IM are required by the FCA to take all reasonable steps to obtain the best possible result, or best execution, for both Retail and Professional Clients, when receiving and transmitting orders to the nominated execution venues for execution. 365IM will **only act as agents** at all times, **place their clients' interests above their own** and will decline to act in the event of a conflict of interest.

365IM are required by the FCA to conduct an appropriateness test to assess their clients' knowledge in the relevant investment field and/or financial instruments in order to determine whether they can safely accept clients' instructions. 365IM, in the application of this Order Execution Policy, will not initiate any transactions without the clients' express consent, or provide personalised recommendations or present information in a manner that can be perceived by clients as a personalised recommendation.

365IM, in the application of this Order Execution Policy, will transmit market information, provide generic advice or guidance, distribute research, reviews, updates, and bond information sheets to all their clients at the same time. 365IM, in the application of this Order Execution Policy, may circulate third party information or research provided the origins and context are clearly stated. 365IM may contact clients to inform them of specific developments to markets and investments according to standing instructions.

Scope

365IM's Order Execution Policy applies to both Retail and Professional clients and to financial instruments, as defined by MiFID (Markets in Financial Instruments Directive) when transmitting orders for financial instruments to the nominated execution venue for execution. 365IM transmit clients' orders on the basis that such clients can legitimately rely for their interests to be protected at all times in relation to the execution of the transactions.

Order Execution

Subject to any specific instructions that clients may give in respect of their Orders, 365IM will take all reasonable steps to obtain the best possible result from the nominated execution venues. 365IM will determine the most appropriate execution venue using their commercial judgement and experience in light of market information available and taking into account the execution venues' particular order execution policies.

Execution Factors and Criteria

The factors that 365 will take into account in selecting the most appropriate execution venue are price, costs, speed, likelihood of execution and settlement, size and nature or any other consideration relevant to the Order. **The execution venues used by 365IM are equally bound by the FCA rules to deliver best execution for all our clients' Orders transmitted to them.**

Execution Venues

When transmitting our clients' orders, 365IM place exclusive reliance on the following execution venues:

Jarvis Investment Management (domestic equities, ETFs, collectives, UK retail fixed interest instruments)

King & Shaxson (all fixed interest instruments across all the world markets)

Peel Hunt (international equities, ETFs, UK retail fixed interest instruments)

365IM reserve the right to use other execution venues if deemed appropriate in accordance with this Order Execution Policy and may add or remove any execution venues from this list. 365IM regularly assess the execution venues used in order to obtain the best possible results on a consistent basis. Any changes will be notified to clients and 365IM take steps so that they do not discriminate unfairly between execution venues.

Specific Client Instructions

Where clients give specific instructions as to the execution venue of an order, subject to the execution venues listed above, 365IM will transmit the order subject to those specific instructions. Clients should be aware that providing 365IM with specific instructions in relation to the execution of an order may prevent obtaining the best possible result in respect of some elements covered by those instructions. 365IM reserve the right to refuse specific instructions from clients regarding the execution of orders, where such instructions are not practicable or may be contrary to clients' best interests.

Publishing Unexecuted Limit Orders

It may not always be possible for the execution venues to execute Limit Orders under the prevailing market conditions. Ordinarily, they would then be required to make such orders public ahead of execution unless they have instructions to the contrary. 365IM takes the view that it is not in their clients' best interests to make such orders public.

Reception and Transmission of Orders

Subject to any specific instructions that may be given by clients, 365IM will transmit an order to a nominated execution venue for execution. In doing so, they will comply with the criteria above.

Monitoring and Reviewing

365IM monitors compliance with this Order Execution Policy on an on-going basis and reviews such policy regularly, or whenever a material change occurs that affects their ability to continue to obtain the best possible result for clients. Any material changes to our execution arrangements will be notified to clients.

Consent

365IM are required by the FCA to obtain your prior consent to this Order Execution Policy. Clients will be deemed to have provided such consent when they give their first order after acceptance of the Terms of Business.

365IM believes that when receiving clients' orders, the best results are achieved when such orders are transmitted to the nominated execution venues. By signing the account opening forms and agreeing to their Terms of Business, clients will be deemed to have provided their prior express consent.

365IM are required by the FCA to obtain clients' express consent in deciding not to publish any unexecuted Limit Orders. By signing the account opening form and agreeing to their Terms of Business, clients will be deemed to have provided such express consent.

End.