



Execution Policy Summary

Oct 2021

| Summary of our Execution Policy

The purpose of this policy is to set out Fundment's approach to providing best execution when it places your trades with a third party for execution. The implementation of this policy will ensure that Fundment obtains the best possible result for you when dealing in financial instruments.

This policy applies when Fundment places an order for execution of a financial instrument with a third party. Where specific instructions are received from clients, this Policy will not apply. Fundment reserves the right to refuse specific instructions.

The financial instruments covered by this policy are shares in UK open-ended investment companies (OEICs), units in authorised unit trusts, shares in Recognised Funds, and shares in Exchange Traded Funds (ETFs), in all cases operated by Fundment group companies.

When placing an order with a third party for execution, Fundment owes a duty of best execution to you, the client. This means that Fundment will take all sufficient steps to achieve the best possible result for you. We will initially seek to obtain the best result by way of total consideration, being price and associated execution costs.

Fundment and our appointed broker may take into account the following factors when it places an order for – you: price; liquidity of the market; costs of the transaction; the likelihood of execution and settlement; the need for timely execution; size of the order; nature of the financial transaction; and any other consideration relevant to the execution of the order.

Fundment will also take into account the characteristics of the client; the transaction; financial instruments that are the subject of that transaction; and the brokers or execution venues available.

UK equities, international equities, OEICs & unit trusts, exchange traded funds (ETFs) and recognised funds

Fundment executes all trades in these financial instruments and currently uses the services of Winterflood Business Services (WBS) for this purpose. WBS in turn executes the deal in accordance with its own order execution policy. Fundment expects WBS to obtain execution results that are at least as good as those that could reasonably be obtained from alternative stockbrokers.

Exceptions

Due to factors which are unavoidable or beyond Fundment's reasonable control, Fundment may from time to time execute orders in a manner that differs from the normal process contemplated by this policy. If this happens, Fundment will still endeavour to deal with orders on the best terms available in the circumstances.

Best execution policy review

This Policy is reviewed at least annually or more frequently as required. We will notify the client of any material change to our execution arrangements or our Policy by providing the client with an updated version of this document in writing and electronically.