



**COLLINS SARRI STATHAM**  
INVESTMENTS

## **Regulatory Technical Standards Disclosures (RTS 28)**

**Summary of the analysis and conclusions the firm draws from its detailed monitoring of the quality of execution obtained on the execution venues where it executed all client orders in the previous year.**

Collins Sarri Statham Investments (CSSI), operates two distinct trading platform utilising either the dealing facilities of Saxo Capital Markets UK Limited (SCML) or those utilising the services operated by Jarvis Investment Management Limited (JIML). The decision on which facility to direct an order is determined by the client when they decide on which platform the account has been established.

CSSI acts as an introducing broker to SCML, acting as agents when buying or selling stocks, CFDs, shares etc. SCML facilitates the trades through their proprietary online system and have their own best execution policy. Clients affirm their acceptance of this policy at account sign-up and via the Saxo Bank Terms and Conditions. As an FCA regulated firm Saxo Bank also has a best execution obligation in respect to its trading activities.

Clients who elect for the "Classic" service will have an account opened on their behalf at JIML and are reliant on their system and trading capabilities. As an FCA regulated firm JIML also has a best execution obligation in respect to its trading activities.

CSSI, in accordance with our Best Execution Policy, conducts daily monitoring of all trades executed to ensure that we have achieved best execution for all retail and professional client's orders.

**An explanation of the relative importance the firm gave to the execution factors of price, costs, speed, likelihood of execution or any other consideration including qualitative factors when assessing the quality of execution:**

CSS' delivery of best execution is a key element in its commitment to act in the best interests of its clients, as well as being a regulatory requirement. The Firm prioritises ensuring that all sufficient steps are taken to obtain the best possible result for its clients when it executes or transmits orders on their behalf.

This means we will take into consideration a range of different factors which includes not only price, but which may also include such other factors as the cost of the transaction, the need for timely execution (speed of execution), the likelihood of execution and settlement including the liquidity of the market which may make it difficult to even execute an order, the size of the order and the nature of the financial transaction including whether it is executed on a regulated market or over the-counter.

The relative importance of the execution factors is judged on an order-by-order basis in line with the Firm's industry experience and prevailing market conditions. In addition, key factors for relevant asset classes have been identified as follows:

**(a) Equities - Shares & Depositary Receipts**

The Firm will typically place price and cost as factors of primary importance.

**(b) Debt Instruments**

Due to the nature of debt instruments traded, the Firm will typically place price, size and the nature of the transaction as of primary importance.

**(j) Contract For Differences**

The Firm will typically place price and cost as factors of primary importance.

**(k) Exchange Traded Products**

The Firm will typically place price, size and costs as factors of primary importance.

**A description of any close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders:**

**Applies across all classes of financial instruments traded.**

The Firm does not have any close links, conflicts of interests or common ownerships with respect to the execution venues it uses to execute orders.

**A description of any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received:**

**Applies across all classes of financial instruments traded.**

CSSI receives a contracted commission payment from both SCML or JIML. We do not receive any direct payment in relation to choice of execution venue or how the trade is executed.

**An explanation of the factors that led to a change in the list of execution venues listed in the firm's execution policy, if such a change occurred:**

**Applies across all classes of financial instruments traded.**

These are determined by SCML or JIML.

**An explanation of how order execution differs according to client categorisation, where the firm treats categories of clients differently and where it may affect the order execution arrangements:**

**Applies across all classes of financial instruments traded.**

We treat all clients as retail clients for the purposes of best execution.

**An explanation of whether other criteria were given precedence over immediate price and cost when executing retail client orders and how these other criteria were instrumental in delivering the best possible result in terms of the total consideration to the client:**

**Applies across all classes of financial instruments traded.**

When executing all orders CSSI assumes that the best available price at the time is the most important outcome for a client unless they have specified that another factor is of greater importance. This is represented by the price of the financial instrument and all expenses that are directly related to the execution of the order, including execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order.

**An explanation of how the Firm has used any data or tools relating to the quality of execution, including any data published under Commission Delegated Regulation (EU) 2017/575:**

**Applies across all classes of financial instruments traded.**

CSSI does not currently use data or tools relating to the quality of execution but will utilise such data and tools as are made available in due course, particularly data published by trading venues under 'RTS 27'.

**Where applicable, an explanation of how the investment firm has used output of a consolidated tape provider established under Article 65 of Directive 2014/65/EU:**

**Applies across all classes of financial instruments traded.**

This is not currently applicable as the services of a Consolidated Tape Provider were not available during the period to which this disclosure relates.