

PhillipCapital UK Limited

Annual Best Execution Disclosure 2018

April 2019



Background

On an annual basis, PhillipCapital UK (PCUK) is required to provide annual disclosures around the execution venues used for each asset class and certain information on the quality of execution in line with the requirements of Regulatory Technical Standard 28 (“RTS 28”) supplementing the EU Market in Financial Instruments Directive (‘MiFID II’). Disclosures must be made in relation to orders executed for professional clients and retail clients. In 2018, PCUK had no professional clients, so this disclosure will only pertain to retail client orders. For the purpose of this report, the volume has been converted to be expressed in a single currency and the values have been expressed in US dollars.

Criteria for Best Execution

As a provider of services to retail clients, total consideration is the primary factor when determining best execution. Within the overarching requirement of total consideration, PCUK will determine the relative importance of the execution factors only insofar as they are instrumental in delivering the best possible result for the client. All PCUK clients are treated the same save where the client directs PCUK to trade with or on a certain execution venue (which would not normally occur with respect to the business carried out).

Trading Venues, Liquidity Providers & Approved Counterparties

PCUK executes client orders with approved counterparties. PCUK has common ownership with Phillip Futures PTE Limited, one of the liquidity providers referred to herein, but has no close links or common ownership with any of the other execution venues mentioned. The list of approved counterparties is reviewed regularly and changes over time. A list of those counterparties providing liquidity and on which we place significant reliance is included in our Best Execution policy. Amendments to the approved counterparty list will be made taking into account a number of factors including, in particular, the creditworthiness and execution performance of the counterparty and their willingness to regularly provide liquidity. PCUK does not accept or receive from approved counterparties any payment, discount, rebate or non-monetary benefit in return for directing client orders to a particular counterparty.

Review & Oversight of Best Execution

For the year ending 2018 PCUK considers it has met its obligation to achieve the best possible result for its clients on a consistent basis with regular senior management meetings being held in order to review adherence to PCUK’s best execution policy.



Contracts for Difference

Notification if <1 average trade per business day in the previous year N

Top five execution venues ranked by trading volume (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
PhillipFutures PTE Limited LEI: 549300RHULME9WP8CG46	63.56%	69.44%	N/A	N/A	0.00%
Gain Capital LEI: 549300NKG8WR6UWSZS80	22.55%	18.69%	N/A	N/A	0.00%
Sucden Financial Limited LEI: 213800W2XOTEIWVRS823	13.89%	11.87%	N/A	N/A	0.00%



Company Information

PhillipCapital UK Ltd (Company Number: 2863591) is registered in England and is a part of the PhillipCapital Group. The Registered Office for the company is 6th Floor, Candlewick House, 120 Cannon Street, London, EC4N 6AS.

PhillipCapital UK Ltd (Firm Reference Number: 169760) is Authorised and Regulated by the Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN

Disclaimer

The information contained in this document has been compiled by PhillipCapital UK Limited. The information contained in this document is for general information purposes only and should not be considered an individualised recommendation or personalised investment, tax or legal advice. Nothing in this document constitutes an offer to buy or sell securities of any type or should be construed as an offer or the solicitation of an offer to purchase or subscribe or sell any investment or to engage in any other transaction.

Please be aware that past performance is no guarantee of future performance and the value of investments and the income from them may go down as well as up and is not guaranteed.

CFDs (including FX) are investment activity leveraged products which carry a high degree of risk and are not suitable for every investor. Trading in leverage instruments can result in losses that may exceed your deposits, so please ensure that you fully understand the risks involved before you engage in any investment activity.