



# **FUNDVINE CAPITAL AND SECURITIES LIMITED**

## **BEST EXECUTION POLICY**

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## **Executive Summary**

Fundvine Capital & Securities Ltd (hereinafter referred to as "FCSL") is required to take all reasonable steps to obtain the best possible result (or "best execution") on behalf of its clients either when it executes client orders or when it receives and transmits orders for execution.

The best possible result we are required to provide to our clients is not limited to execution price but also includes cost, speed, likelihood of execution and likelihood of settlement and any other factors deemed relevant.

These rules require firms to put in place an execution policy and to provide appropriate information to its clients on its order execution policy. This document contains a summary of FCSL's Best execution policy.

## **Order Execution**

FCSL shall take all reasonable steps in obtaining the best possible overall result for our Clients, taking into account the following execution factors in no order of priority;

- ✓ The price at which the Order could be executed
- ✓ The size and nature of the Order
- ✓ The speed of execution of the Order
- ✓ The likelihood that the Order will be executed and
- ✓ Any other consideration that is relevant to the execution of the Order

FCSL will always acknowledge that price will generally merit a high relative importance when obtaining the best possible result for the client, and will also take into account the following criteria when determining the relative importance of the execution factors which may result in SAFL affording a higher priority to one of the execution factors;

- ✓ The characteristics of the Client
- ✓ The size and any other characteristics of the Order
- ✓ The characteristics of Securities that are the subject of the order and
- ✓ The characteristics of the execution venues to which the Order may be directed

FCSL must act in accordance with the best interest of Client when placing Orders with other entities or transmitting Orders to other entities, for execution, including taking all reasonable steps to obtain the best possible result for the client taking into account the execution factors and the

execution criteria described above, except to the extent that FCSL places an Order with or transmits an Order to, another entity for execution following a specific instruction from the Client.

### **Primacy of Client orders**

If there is conflict between clients order and our proprietary account order the client order assumes seniority and must be executed firm as long as it is not a limit order and it is in the client's interest.

### **Zero churning Policy**

The firm frowns at churning in any guise and discourages it in all its form.

### **Zero Front-Running Policy**

The company discourages front running which is why client orders must always have seniority ahead of proprietary trades at all times. Also client trades must be executed immediately they are received in as much as they meet all laid down procedure except a delay is requested by the client.

### **FIX direct Trading**

Concerted effect will be made to migrate major clients to the FIX-OMS system such that they could place orders directly by them self and thereby reduce interference by our personnel as much as possible.

### **Dispute Resolution**

If a dispute arises out of inappropriate execution of client orders, the chief dealer will be empowered to resolve the dispute to the satisfaction of the client if the firm is found to have erred. Cases that could not be resolved will be escalated to the correct internal channels for resolution.

### **Monitoring and Review of Our Best Execution Policy**

FCSL will monitor the effectiveness of this policy on a regular basis and, where appropriate, FCASL reserves the right to correct any deficiencies. Clients will be always able to find the updated version of the Best

Execution policy on our web site and will be notified by FCSL if changes and amendments are to affect them.

Approved by Board of Directors on the 18<sup>th</sup> January, 2023

**For: Fundvine Capital & Securities Limited**



**Olajire Oyewale**

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**MD**



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**DIRECTOR**