



# EASTSPRING INVESTMENTS BEST EXECUTION STANDARDS

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# INTRODUCTION

In deciding how to manage our clients' trade orders, our Dealing Teams will take into account a range of execution factors. Best Execution refers to the prioritisation of a range of execution factors to achieve the best result for our clients' trade orders, and is concerned with the overall process than merely a single price.

## BEST EXECUTION FACTORS

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Best Execution factors are interchangeable and will vary in importance depending on the market and instrument type being dealt. Professional judgment is applied in determining the importance of execution factors for each trade order. Examples of execution factors considered may include, the nature of an order or market; cost of execution; credit risk of the counterparty or venue; distribution of trading volumes; likelihood of execution and settlement; liquidity; market impact; price; regulatory requirements or limitations; size of order; speed of execution; venue; and volatility

## BEST EXECUTION CHANNELS

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Our Dealing Teams regularly monitor the quality of service provided by all our approved execution channels and counterparties. Dealing Teams take into consideration a broad range of factors which include the ability of the execution channels to execute at good prices and in a timely manner; their credit worthiness; how reasonable their costs are; their expertise and the overall likelihood of execution and settlement.

## ORDER OVERSIGHT

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Our Dealing Teams utilize both internal and external tools to determine the quality of execution received. There is a drive to expand the use of Transaction Cost Analysis provided by a third party as part of our internal processes for monitoring the efficiency of internal processes for assessing execution quality and dealing cost.

Dealing Teams maintain a set of Central Dealing Manual, which operationalizes the execution procedures for each asset class.

A Compliance and Risk Oversight process evaluates dealing quality and reviews Central Dealing procedures as set out in the Central Dealing Manual.