

Plurimi Wealth LLP Best Execution Annual Report (RTS 28)

April 2021

1. Introduction

Plurimi Wealth LLP (“Plurimi”) is required to make public, on an annual basis, for each class of financial instruments, the top five investment firms in terms of trading volumes where it transmitted or placed client orders for execution in the preceding year and information on the quality of execution obtained. Plurimi is not an execution venue but provides the service of receipt and transmission of orders. The following Annual Report has been prepared for the purposes of Regulatory Technical Standard 28 (“RTS 28”) supplementing Directive 2014/65/EU (“MiFID II”) and is representative of the period 1st May 2020 to 30th April 2021.

2. Execution Factors & Quality of Execution

We achieve best execution for Clients by only placing orders with or transmitting orders to entities that have execution arrangements in place. We take steps necessary to obtain the best possible outcome for our Clients taking into account price, costs, speed, likelihood of execution and settlement, size, nature and other considerations relevant to the execution of the order. The relative importance of these factors is determined by reference to the following criteria:

- 2.1 The characteristics of the Client including the categorisation of the Client as Retail or Professional;
- 2.2 The characteristics of the Client order;
- 2.3 The characteristics of financial instruments that are the subject of that order; and
- 2.4 The characteristics of the entities to which that order can be directed.

Plurimi monitors the Execution Policy of the entities to which orders are transmitted in order to ensure that the above execution factors are taken into account when executing client orders, placed by us.

3. Relationships with Execution Venues

Plurimi does not interact directly with execution venues. Plurimi transmits orders to other entities for execution. The full list of entities, in respect of each class of instrument, can be found in our Execution Policy. We will only transmit orders to other entities for execution when we are satisfied that the entities have arrangements in place to enable us to comply with our best execution obligations. Client orders are generally placed with custodians at which Client accounts are held. In certain situations, orders will be transmitted to third-party brokers determined by us in consideration of the factors described above. The entities to which orders are transmitted are authorised and regulated by the Financial Conduct Authority (“FCA”) and/or Prudential Regulatory Authority (“PRA”), or by other equivalent regulatory bodies. This ensures that we only deal with entities which have established an Execution Policy consistent with the standards we require.

4. Inducements

Plurimi does not accept from or provide any inducements to entities it has chosen for execution services. Plurimi may accept or receive allowable non-monetary benefits in accordance with the FCA rules.

5. Changes in List of Execution Venues

Lombard Odier (London) Ltd has been added to the list of entities to which orders may be transmitted as the firm has joined Plurimi's list of custodians where client assets could be held.

6. Order Execution & Client Categorisation

Plurimi does not treat categories of clients differently – all client orders are transmitted in the same way to entities for execution. These entities may treat categories of clients differently in accordance with regulatory requirements.

7. Data & Tools Relating to the Quality of Execution

Plurimi has not used any third-party data or tools relating to the quality of execution. Plurimi monitors the effectiveness of the order execution arrangements of the selected entities by reviewing the data provided by the entities such as RTS 27 reports and Execution Policies.

9. Top Five Entities

The top five entities report can be found in the following section.

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Equities

Class of Instrument	Equities
Client Type	Retail

Top five entities used ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of direct orders
Julius Bär (Zurich & Guernsey)	46.3%	26.2%	N/A	N/A	0%
Leonteq Securities (UK)	19.2%	0.3%	N/A	N/A	0%
UBS (Switzerland)	15.2%	42.8%	N/A	N/A	0%
Credit Suisse (Geneva)	13.2%	21.2%	N/A	N/A	0%
BNP Paribas (Switzerland)	4.9%	3.2%	N/A	N/A	0%

Class of Instrument	Equities
Client Type	Professional

Top five entities used ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of direct orders
Credit Suisse (Zurich)	33.3%	18.9%	N/A	N/A	0%
Julius Bär (Zurich & Guernsey)	29.1%	37.1%	N/A	N/A	0%
Credit Suisse (Geneva)	24%	22.7%	N/A	N/A	0%
UBS (Switzerland)	4.5%	12.5%	N/A	N/A	0%
Canaccord (UK)	2.8%	0.3%	N/A	N/A	0%

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Debt Instruments

Class of Instrument	Debt Instruments
Client Type	Retail

Top five entities used ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of direct orders
BNP Paribas (Switzerland)	87.4%	23.5%	N/A	N/A	0%
Société Générale (Switzerland)	3.9%	12.9%	N/A	N/A	0%
SG Kleinwort Hambros (UK)	3.5%	4.7%	N/A	N/A	0%
Julius Bär (Zurich & Guernsey)	2.6%	51.7%	N/A	N/A	0%
UBS (Switzerland)	1.2%	4.7%	N/A	N/A	0%

Class of Instrument	Debt Instruments
Client Type	Professional

Top five entities used ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of direct orders
Credit Suisse (Geneva)	46%	26.7%	N/A	N/A	0%
Credit Suisse (Zurich)	34.2%	41.2%	N/A	N/A	0%
Julius Bär (Zurich & Guernsey)	10.6%	20%	N/A	N/A	0%
Société Générale (Switzerland)	4.2%	2.6%	N/A	N/A	0%
BNP Paribas (Switzerland)	2.9%	3.1%	N/A	N/A	0%

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Credit Derivatives

Class of Instrument	Credit Derivatives
Client Type	Retail

Top five entities used ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of direct orders
UBS (Switzerland)	100%	100%	N/A	N/A	0%

Class of Instrument	Credit Derivatives
Client Type	Professional

Top five entities used ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of direct orders
Credit Suisse (Geneva)	64.6%	41.5%	N/A	N/A	0%
Société Générale (Switzerland)	22.2%	49%	N/A	N/A	0%
UBS (Switzerland)	6.6%	5.7%	N/A	N/A	0%
Credit Suisse (Singapore)	6.6%	3.8%	N/A	N/A	0%

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Currency Derivatives

Class of Instrument	Currency Derivatives
Client Type	Retail

Top five entities used ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of direct orders
UBS (Switzerland)	79%	32.9%	N/A	N/A	0%
Credit Suisse (Geneva)	9.2%	25.1%	N/A	N/A	0%
BNP Paribas (Switzerland)	4.3%	3.9%	N/A	N/A	0%
Julius Bär (Zurich & Guernsey)	3.8%	35.1%	N/A	N/A	0%
Société Générale (Switzerland)	3.4%	2.7%	N/A	N/A	0%

Class of Instrument	Currency Derivatives
Client Type	Professional

Top five entities used ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of direct orders
Credit Suisse (Singapore)	68.5%	53.3%	N/A	N/A	0%
UBS (Switzerland)	13%	9.6%	N/A	N/A	0%
Société Générale (Switzerland)	10.7%	9.4%	N/A	N/A	0%
Julius Bär (Zurich & Guernsey)	4.8%	11.19%	N/A	N/A	0%
Credit Suisse (Switzerland)	1.9%	9.1%	N/A	N/A	0%

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Structured financial Instruments

Class of Instrument	Structured Financial Instruments
Client Type	Retail

Top five entities used ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of direct orders
UBS (UK)	58.33%	50%	N/A	N/A	0%
Julius Bär (Zurich & Guernsey)	41.66%	50%	N/A	N/A	0%

Class of Instrument	Structured Financial Instruments
Client Type	Professional

Top five entities used ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of direct orders
UBS (Switzerland)	75.5%	45.4%	N/A	N/A	0%
Julius Bär (Zurich & Guernsey)	24.4%	36.4%	N/A	N/A	0%
Credit Suisse (Geneva)	0.1%	18.2%	N/A	N/A	0%

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Equity Derivatives

Class of Instrument	Equity Derivatives
Client Type	Retail

Top five entities used ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of direct orders
Leonteq Securities (UK)	93.5%	58.4%	N/A	N/A	0%
Société Générale (Switzerland)	4.8%	18.8%	N/A	N/A	0%
UBS (Switzerland)	1.4%	5.6%	N/A	N/A	0%
BNP Paribas (Switzerland)	0.1%	1.8%	N/A	N/A	0%
Julius Bär (Zurich & Guernsey)	0.02%	9.4%	N/A	N/A	0%

Class of Instrument	Equity Derivatives
Client Type	Professional

Top five entities used ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of direct orders
UBS (Switzerland)	47.5%	0.5%	N/A	N/A	0%
Leonteq Securities (UK)	39%	1.1%	N/A	N/A	0%
Société Générale (Switzerland)	10.5%	1.6%	N/A	N/A	0%
Julius Bär (Zurich & Guernsey)	2.5%	7.3%	N/A	N/A	0%
Credit Suisse (Zurich)	0.2%	63.5%	N/A	N/A	0%

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Derivative Securities

Class of Instrument	Derivative Securities
Client Type	Retail

Top five entities used ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of direct orders
CIBC	29.9%	12.7%	N/A	N/A	0%
Leonteq Securities (UK)	19.8%	25.4%	N/A	N/A	0%
Morgan Stanley (UK)	17.2%	10.8%	N/A	N/A	0%
Credit Suisse (Geneva)	7.2%	3.8%	N/A	N/A	0%
UBS (Switzerland)	6.7%	21.6%	N/A	N/A	0%

Class of Instrument	Derivative Securities
Client Type	Professional

Top five entities used ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of direct orders
Barclays	36.4%	1.9%	N/A	N/A	0%
Julius Bär (Zurich & Guernsey)	13.6%	49.3%	N/A	N/A	0%
Investec	13.1%	2.3%	N/A	N/A	0%
CIBC	6.2%	3.3%	N/A	N/A	0%
Morgan Stanley (UK)	6.2%	3.9%	N/A	N/A	0%

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Contracts of Difference

Class of Instrument	Contracts of Difference
Client Type	Retail

Top five entities used ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of direct orders
None	0%	0%	N/A	N/A	0%

Class of Instrument	Contracts of Difference
Client Type	Professional

Top five entities used ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of direct orders
Leonteq Securities (UK)	64.6%	38%	N/A	N/A	0%
Credit Suisse (Zurich)	23.7%	6.6%	N/A	N/A	0%
Credit Suisse (Geneva)	11.7%	55.2%	N/A	N/A	0%

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Exchange Traded Products

Class of Instrument	Exchange Traded Products
Client Type	Retail

Top five entities used ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of direct orders
CIBC	48%	11.4%	N/A	N/A	0%
Morgan Stanley & Co International	27.6%	6.8%	N/A	N/A	0%
Julius Bär (Zurich & Guernsey)	10.5%	71.2%	N/A	N/A	0%
RBC Europe Limited	6.1%	0.5%	N/A	N/A	0%
Barclays	3.3%	1.7%	N/A	N/A	0%

Class of Instrument	Exchange Traded Products
Client Type	Professional

Top five entities used ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of direct orders
UBS (Switzerland)	86.1%	64.1%	N/A	N/A	0%
UBS (UK)	10.1%	9.4%	N/A	N/A	0%
Société Générale (Switzerland)	3.8%	26.5%	N/A	N/A	0%