



EXECUTION VENUE REPORT

For the year ending 31 December 2020

Please note that throughout this Report, references to 'Embark', 'We', 'Us' and 'Our' mean Embark Platform.

Purpose of this Report

Directive 2014/65/EU in financial instruments (MiFID II) requires investment firms who execute client orders to summarise and make public on an annual basis, for each class of financial instruments, the top five execution venues in terms of trading volumes where they executed client orders in the preceding year and information on the quality of execution obtained.

Scope

This report summarises the top five execution venues of the financial instrument of equities, that We executed for clients in 2020. The full data can be downloaded from the [Embark Platform website](#).

Execution venues of equities

Equities – Shares & Depositary Receipts (T12)

Class of instrument: **Equities – Shares & Depositary Receipts (T12)**

Notification if <1 average trade per business day in the previous year: **No**

Interaction: **Execution**

Execution venues ranked in terms of trading volumes (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 directed orders
WINTERFLOOD SECURITIES LIMITED 8BRUP6V1DX3PIG2R0745	24.20%	36.64%	0.00%	0.00%	0.00%
PEEL HUNT LLP 5493007DWNOR4YBM4C84	19.18%	21.83%	0.00%	0.00%	0.00%
J.P. MORGAN SECURITIES PLC K6Q0W1PS1L1O4IQL9C32	14.31%	0.62%	0.00%	0.00%	0.00%
NUMIS SECURITIES LIMITED 213800P3F4RT97WDSX47	11.94%	3.82%	0.00%	0.00%	0.00%
INVESTEC BANK PLC 8450VF8TSMH0T6D4K848	11.68%	10.50%	0.00%	0.00%	0.00%

Execution venues of equities (continued)

Equities – Shares & Depositary Receipts (T34)

Class of instrument: **Equities – Shares & Depositary Receipts (T34)**

Notification if <1 average trade per business day in the previous year: **No**

Interaction: **Execution**

Execution venues ranked in terms of trading volumes (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 directed orders
WINTERFLOOD SECURITIES LIMITED 8BRUP6V1DX3PIG2R0745	36.39%	40.07%	0.00%	0.00%	0.00%
PEEL HUNT LLP 5493007DWN0R4YBM4C84	25.84%	26.41%	0.00%	0.00%	0.00%
INVESTEC BANK PLC 84S0VF8TSMH0T6D4K848	16.35%	15.90%	0.00%	0.00%	0.00%
PANMURE GORDON (UK) LIMITED 213800GM8RB7MS4L3Z24	8.28%	3.03%	0.00%	0.00%	0.00%
NUMIS SECURITIES LIMITED 213800P3F4RT97WDSX47	5.58%	5.82%	0.00%	0.00%	0.00%

Equities – Shares & Depositary Receipts (T56)

Class of instrument: **Equities – Shares & Depositary Receipts (T56)**

Notification if <1 average trade per business day in the previous year: **No**

Interaction: **Execution**

Execution venues ranked in terms of trading volumes (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 directed orders
PEEL HUNT LLP 5493007DWN0R4YBM4C84	45.58%	16.82%	0.00%	0.00%	0.00%
WINTERFLOOD SECURITIES LIMITED 8BRUP6V1DX3PIG2R0745	39.27%	39.52%	0.00%	0.00%	0.00%
SHORE CAPITAL STOCKBROKERS LIMITED 2138009KZ03MK7TV6372	10.18%	32.28%	0.00%	0.00%	0.00%
VIRTU FINANCIAL IRELAND LIMITED 549300XG5LFGN11GYC71	3.41%	1.47%	0.00%	0.00%	0.00%
INVESTEC BANK PLC 84S0VF8TSMH0T6D4K848	2.39%	6.85%	0.00%	0.00%	0.00%

Execution venues of equities (continued)

Exchange traded funds

Class of instrument: **Exchange traded products**
(Exchange traded funds, exchange traded notes and exchange traded commodities)

Notification if <1 average trade per business day in the previous year: **No**

Interaction: **Execution**

Execution venues ranked in terms of trading volumes (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 directed orders
WINTERFLOOD SECURITIES LIMITED 8BRUP6V1DX3PIG2R0745	56.16%	70.67%	0.00%	0.00%	0.00%
PEEL HUNT LLP 5493007DWN0R4YBM4C84	41.24%	19.21%	0.00%	0.00%	0.00%
VIRTU FINANCIAL IRELAND LIMITED 549300XG5LFGN1IGYC71	1.31%	6.32%	0.00%	0.00%	0.00%
INVESTEC BANK PLC 84S0VF8TSMH0T6D4K848	0.98%	2.91%	0.00%	0.00%	0.00%
STIFEL NICOLAUS EUROPE LIMITED 213800BVEFNZ8UYPKL03	0.21%	0.38%	0.00%	0.00%	0.00%

Structured finance instruments

Class of instrument: **Structured finance instruments**

Notification if <1 average trade per business day in the previous year: **Yes**

Interaction: **Execution**

Execution venues ranked in terms of trading volumes (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 directed orders
PEEL HUNT LLP 5493007DWN0R4YBM4C84	45.06%	6.67%	0.00%	0.00%	0.00%
WINTERFLOOD SECURITIES LIMITED 8BRUP6V1DX3PIG2R0745	32.00%	50.00%	0.00%	0.00%	0.00%
VIRTU FINANCIAL IRELAND LIMITED 549300XG5LFGN1IGYC71	22.94%	43.33%	0.00%	0.00%	0.00%

Execution venues of equities (continued)

Securitized Derivatives, Warrants and Certificate Derivatives

Class of instrument: **Securitized Derivatives, Warrants and Certificate Derivatives**

Notification if <1 average trade per business day in the previous year: **Yes**

Interaction: **Execution**

Execution venues ranked in terms of trading volumes (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 directed orders
WINTERFLOOD SECURITIES LIMITED 8BRUP6V1DX3PIG2R0745	100.00%	100.00%	0.00%	0.00%	0.00%

Debt instruments, Bonds

Class of instrument: **Debt instruments, Bonds**

Notification if <1 average trade per business day in the previous year: **Yes**

Interaction: **Execution**

Execution venues ranked in terms of trading volumes (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 directed orders
PEEL HUNT LLP 5493007DWN0R4YBM4C84	61.75%	52.00%	0.00%	0.00%	0.00%
WINTERFLOOD SECURITIES LIMITED 8BRUP6V1DX3PIG2R0745	38.25%	48.00%	0.00%	0.00%	0.00%

Conclusion of execution quality

In the year of 2020, to achieve best execution results of client orders, We have taken into account a number of factors in the following priority order: price, costs, speed, likelihood of execution and settlement, size and nature of the order, and any other relevant consideration (such as market impact and implicit transaction costs).

On a daily basis we assess the quality of execution obtained on the selected venues to ensure their effectiveness. This is achieved through exception based price monitoring and reporting. Tolerances are used to identify trades which have been executed outside a specific range compared to the market price at point of execution.

All Our clients are considered as retail clients therefore there is no difference in order execution arrangement within this client category.

We have no close links, conflicts of interests, or common ownerships with respect to any execution venues used to execute orders. We do not have any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits. During 2020, We did not make any change in the execution venues we use.


Other information


Our assessment of execution is based on Our own internal monitoring processes and data provided by our primary execution venue, who do use a third party data provider. We do not directly utilise third party data, tools or output from a consolidated tape provider.

For the avoidance of doubt, we did not undertake transactions in the following Financial Instruments:

Interest Rate Derivatives, Credit Derivatives, Currency Derivatives, Structured Finance Instruments, Commodities Derivatives, Emissions Allowances Derivatives, Contracts for Difference, or Emissions Allowances.



 0330 024 2345

 service@embarkplatform.co.uk

 embarkplatform.co.uk