



## Analysis of Top 5 trading Venues for 2020 (RTS 28)

April 2021

### Introduction and Scope

Arian Financial LLP (“Arian”) is incorporated in England (Company number OC304248) and is authorised and regulated by the Financial Conduct Authority (firm reference number 415230). Our registered office is at 12 Appold Street, London EC4N 6EU.

In accordance with Article 3 of Commission Delegated Regulation (EU) 2017/576 (RTS 28), below is the summary of the analysis and conclusions that Arian has drawn from its monitoring of the quality of execution obtained on the execution venues where it has executed client orders in 2020.

Arian will only deal on behalf of Professional Clients and Eligible Counterparties as defined in MiFID and by the FCA, and in accordance with permissions granted to Arian by the FCA.

Please find the summary of execution venues in the downloadable XL Spreadsheets found on our website.

### Analysis

***(a) an explanation of the relative importance the firm gave to the execution factors of price, costs, speed, likelihood of execution or any other consideration including qualitative factors when assessing the quality of execution;***

For the vast majority of client business, clients provide specific instructions of how they want their orders executed in a manner consistent with market practice. Where clients do not provide such specific instructions, the execution factors considered by Arian are:

- price;
- costs;
- speed;
- size;
- nature of the Client Order;
- any other consideration relevant to the execution of the Client Order.

Price (or market fill) will ordinarily merit a high importance in obtaining best execution, however in some circumstances Arian may appropriately determine that other Execution Factors are more important than price in obtaining the best possible execution result.

***(b) a description of any close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders;***

Arian has no close links or common ownership with respect to any of the execution venues specified in the execution summary table found on our website.

***(c) a description of any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received;***

There are no such arrangements in place.

***(d) an explanation of the factors that led to a change in the list of execution venues listed in the firm's execution policy, if such a change occurred;***

Arian has not amended its execution venues over the reporting period.

***(e) an explanation of how order execution differs according to client categorisation, where the firm treats categories of clients differently and where it may affect the order execution arrangements;***

Arian's Order Execution Policy (found on our website) applies to orders received from Professional Clients. When executing orders on behalf of Eligible Counterparties our obligation is to ensure we act honestly, fairly and professionally and communicate in a way which is fair, clear and not misleading.

***(f) an explanation of whether other criteria were given precedence over immediate price and cost when executing retail client orders and how these other criteria were instrumental in delivering the best possible result in terms of the total consideration to the client;***

Our firm undertakes no investment activity for any retail clients.

***(g) an explanation of how the investment firm has used any data or tools relating to the quality of execution, including any data published under Delegated Regulation (EU) 2017/575;***

No relevant data has yet been published under Delegated Regulation (EU) 2017/575 for the firm to utilise.

***(h) where applicable, an explanation of how the investment firm has used output of a consolidated tape provider established under Article 65 of Directive 2014/65/E***

Not applicable