

## OUTSET GLOBAL LLP: QUALITY OF THE EXECUTION OBTAINED ON TOP FIVE EXECUTION VENUES

Information Assessed	Conclusions
<i>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</i>	<i>Outset Global takes all sufficient steps to obtain the best possible results on a consistent basis on behalf of our clients when executing orders. Our Best Execution Policy describes in detail the principles that we follow in order to achieve this, but in short, Outset's traders will typically place a strong emphasis on price, size and speed of execution whilst at the same time minimising the market impact of transactions and obtaining the highest quality execution possible.</i>
<i>A description of any close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders</i>	<i>Outset Global is an independent, 100% manager-owned, outsourced trading desk. We do not have any close links, conflicts of interests or common ownerships with respect to any execution venues used to execute orders.</i>
<i>A description of any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received</i>	<i>Outset Global does not have any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received.</i>
<i>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</i>	<i>4 brokers were added to the broker list during 2019.</i>
<i>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</i>	<i>Outset's client base is made up solely of professional clients.</i>
<i>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</i>	<i>Outset Global LLP does not have any retail clients.</i>
<i>An explanation of how the firm has used any data or tools relating to the quality of execution, including any data published by execution venues under RTS 27</i>	<i>Outset's traders review transactions in real time to ensure that the Firm is adhering to the Best Execution Policy. Furthermore, Outset use an external "best in class" provider to allow for a qualitative quarterly Best Execution analysis where transactions are reviewed, and any potential outliers are investigated.</i>
<i>Where applicable, an explanation of how the firm has used output of a consolidated tape provider which will allow for the development of enhanced measures of execution quality or any other algorithms used to optimise and assess execution performances (if applicable)</i>	<i>There are no consolidated tape providers in Europe.</i>