



**Implementation in managed accounts – what
does ‘best execution’ look like?**

MODERATOR:

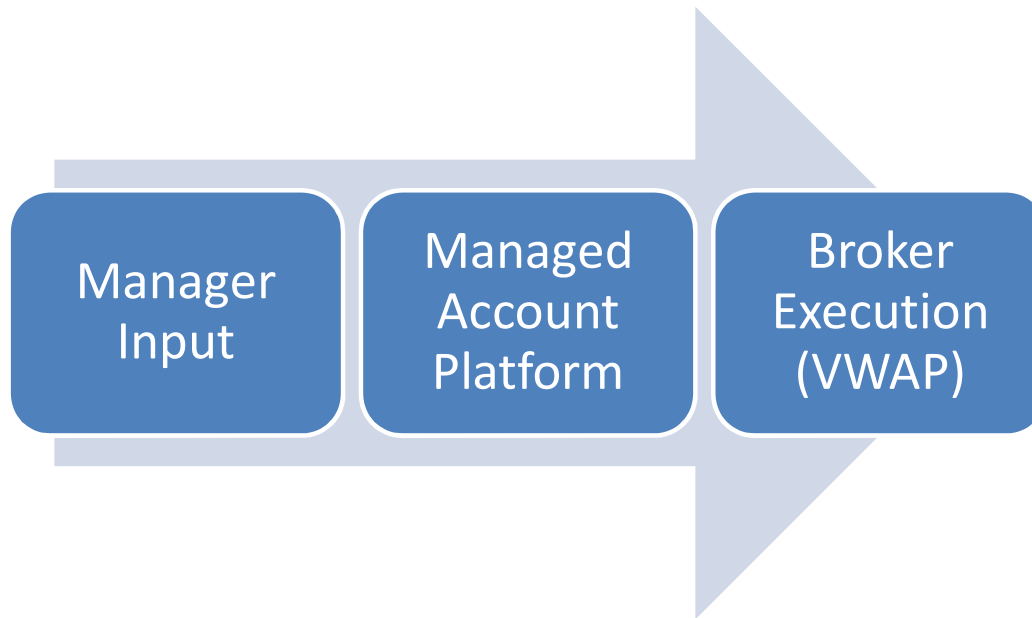
Brett Sanders, Joint Chief Executive, Philo Capital

PANELISTS:

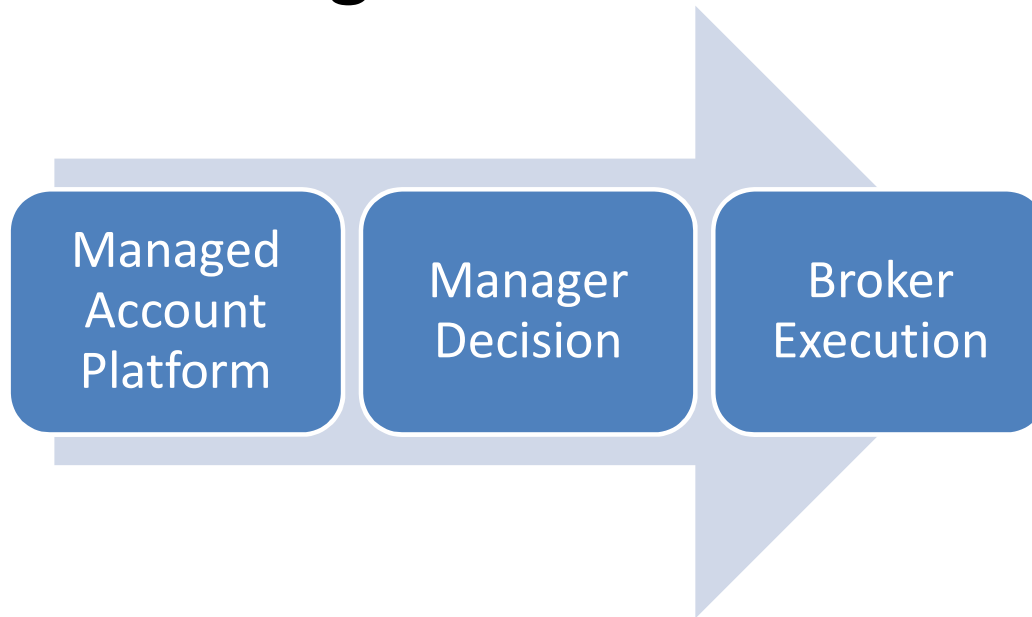
David Heather, CEO ManagedAccounts.com.au

Scott Webster, Managing Director UBS

Execution Approach – Administration Solution



Best Execution Approach – Investment Management Solution



Best Execution Approach – Investment Management Solution

Managed Account Platform

- Technology, processes and timely data to support decisions by investment manager
- Flexibility over assets that can be managed

Manager Decision

- Determine whether to trade
- Determine what to trade
- Determine what price to trade at
- Which broker to trade with

Execution

- Flexibility of trade execution approach driven by manager