

RTS 28 Report

RTS 28 Report (Directive 2014/65/EU) for the period covering from 1st January 2020 to 31 December 2020

Introduction

Part I outlines the replies of Manentia Wealth Consulting Group (“MWC Group”) that are required under Article 3(3) of RTS 28.

Part II incorporates the Top Five Execution Venues, which are annually published to comply with RTS 28 obligations. The provided information is understood to be correct and precise. However much of this information is not used in our operations, nor has it been verified or tested by a third party, and MWC Group cannot guarantee that it is reliable or error-free.

MWC Group does not place direct order executions but ONLY transmission of orders for execution to a 3rd party.

Part I

MiFID II Top Five Execution Venues Reporting Commentary

MiFID II requires Investment Firms to list their top five trading venues for all orders executed on behalf of clients.

Investment Firms are obliged to disclose on an annual basis the details of the executed orders for both retail and professional clients across all asset categories.

Directive Requirement

The Best Execution Policy is intended to protect investors by ensuring that MWC Group seeks the best possible outcome for its clients, after considering price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of the order.

For each asset class, MWC Group publishes a summary of the analysis from its monitoring of the quality of execution on the execution venues where it executed all client orders in the preceding year. The information shall incorporate the following:

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;

MWC Group ensures that execution quality is regularly reviewed by internal controls as to whether the best possible result is achieved.

MWC Group mainly invests in diversified Mutual Funds on behalf of its clients, however during 2020 it has also dealt (relatively lower volume) in other asset classes namely Equities (Shares) and Exchange Traded Funds.

B. A description of any close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders;

To date, no close links, conflicts of interests and common ownerships resulted in respect of any execution venues.

C. A description of any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received;

MWC Group has no specific arrangements with any execution venues regarding discounts, rebates or non-monetary benefits and hence does not have any conflict of interests in this regard.

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;

MWC Group confirms that no changes have occurred in execution venues during 2020.

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;

All MWC Group customers are categorised as either Retail, Professional Clients, and all orders are treated equally.

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;

In addition to ensuring immediate best price and cost, MWC Group ensures availability and speed of execution.

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 [RTS27];

Execution quality reports as defined in Delegated Regulation (EU) 2017/575 were not available in 2020.

H. Where applicable, an explanation of how the investment firm has used output of a consolidated tape provider

Not applicable. There are currently no consolidated tape providers in Europe.

Conclusion

The data above is based on execution data during the period from **1st January 2020 to 31st December 2020** inclusive. This new legislation requires the reporting of executed orders in three bands - passive, aggressive or directed orders for the previous year.

We are reporting such data on a **'good assumption'** basis which may not be 100% correct, but reasonably correct.

Part II

Manentia Wealth Consulting Group Limited - MiFID II RTS 28 Report

Class of Client: Retail Client
Class of Instrument: Debt Instruments - Bonds

Notification if < 1 average trade per business day in the previous year		Y			
Top five 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
N/A	N/A	N/A	N/A	N/A	N/A

Manentia Wealth Consulting Group Limited - MiFID II RTS 28 Report

**Class of Client: Professional Client
Class of Instrument: Debt Instruments - Bonds**

Notification if < 1 average trade per business day in the previous year		Y			
Top five 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
N/A	N/A	N/A	N/A	N/A	N/A

Manentia Wealth Consulting Group Limited - MiFID II RTS 28 Report

Class of Client: Retail Client

Class of Instrument: Equities – Shares & Depositary Receipts

Notification if < 1 average trade per business day in the previous year		Y			
Top five 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
RL360	100%	100%	N/A	N/A	N/A

Manentia Wealth Consulting Group Limited - MiFID II RTS 28 Report

Class of Client: Professional Client

Class of Instrument: Equities – Shares & Depositary Receipts

Notification if < 1 average trade per business day in the previous year		Y			
Top five 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
N/A	N/A	N/A	N/A	N/A	N/A

Manentia Wealth Consulting Group Limited - MiFID II RTS 28 Report

Class of Client: Retail Client

Class of Instrument: Exchange traded products (ETFs, ETNs and ETCs)

Notification if < 1 average trade per business day in the previous year		Y			
Top five 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
RL360	100%	100%	N/A	N/A	N/A

Manentia Wealth Consulting Group Limited - MiFID II RTS 28 Report

Class of Client: Professional Client

Class of Instrument: Exchange traded products (ETFs, ETNs and ETCs)

Notification if < 1 average trade per business day in the previous year Y

Top five 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
N/A	N/A	N/A	N/A	N/A	N/A

Manentia Wealth Consulting Group Limited - MiFID II RTS 28 Report

Class of Client: Retail Client
Class of Instrument: Other (Mutual Funds)

Notification if < 1 average trade per business day in the previous year		Y			
Top five 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
RL360	100%	100%	N/A	N/A	N/A

Manentia Wealth Consulting Group Limited - MiFID II RTS 28 Report

Class of Client: Professional Client
Class of Instrument: Other (Mutual Funds)

Notification if < 1 average trade per business day in the previous year		Y			
Top five 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
RL360	100%	100%	N/A	N/A	N/A

Disclaimer

Manentia Wealth Consulting Group Limited (Reg. No. C 80087) is authorised and regulated by the Malta Financial Services Authority under the Investment Services Act (Cap. 370) to provide investment services and enrolled under the Insurance Distribution Act (Chapter 487) to act as insurance brokers. Manentia Wealth Consulting Group Limited is owned by Manentia Wealth Consulting Group AG, registered in Switzerland (company registration number CH-170.4.010.039-7). Manentia Wealth Consulting Group AG is FINMA authorized (number 29575) and member of Polyreg (www.polyreg.ch).

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