



ascencia™

INVESTMENT MANAGEMENT

RTS 28

Introduction

The Markets in Financial Instruments Directive (MIFID II) requires investment firms to summarise and make public, on an annual basis, the top five execution venues used (broker or counterparties). Investment firms are required to publish this summary both for trades they have executed themselves, and for trades they have placed with other firms for execution.

Pre Trade Analysis

The pre-trade analysis is undertaken by the platform providers which Ascencia Investment Management have chosen to operate on. The current platform providers are:

- Fusion Wealth (SEI Global Nominees)
- 7IM (Pershing Securities Ltd)

The Platform providers use a 'Pre Trade Analysis' systems, where appropriate. This will be used to enable the Dealers to review large volumes of trades electronically against historic data. The outputs allow the Dealers to highlight any potential problem trades in terms of liquidity issues or market impact, which contributes to an efficient execution strategy.

Execution venues

Execution of the trades is facilitated by the platform providers which Ascencia Investment Management have chosen to operate on. The current platform providers are:

- Fusion Wealth (SEI Global Nominees)
- 7IM (Pershing Securities Ltd)
- WAY Fund Managers

The platform providers employ the services of Third Party Brokers to execute the orders. The platform providers reviews the third party brokers to ensure they have the best coverage possible in terms of markets, performance, performance of execution and costs.

Ascencia Investment Management deals directly through a third party, and as such the responsibility for collecting and publishing RTS execution data remains external.

Execution Charges

The platform providers review their fee structure with all counterparties to ensure that a low fee is passed on to clients to ensure that trade performance is not eroded.

The information provided is not to be treated as specific advice. It has no regard for the specific investment objectives, financial situation or needs of any specific person or entity. The investments discussed in this document may not be suitable for all investors. Investors should make their own investment decisions based upon their own financial objectives and financial resources and, if in any doubt, should seek advice from an investment advisor. Safety First Portfolios are a range of investment solutions developed by Ascencia Investment Management to cover a variety of investment needs. Safety First Portfolio solutions are some of the models that sit within this.

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Part 2: monitoring and review

- We operate in accordance with our best execution policy. Please ask, if you want to see a copy of our policy.
- Under the terms of our policy, we regularly assess the third parties available to us to identify those that will enable us, on a consistent basis, to obtain the best possible result when arranging for the execution of your orders.
- The third parties that we use, also have responsibilities in relation to best execution and client order handling. We undertake periodic monitoring to make sure that they continue to meet our requirements. This review is carried out at least annually or whenever a significant change occurs that we feel could affect our ability to continue to obtain the best possible results for our clients.

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EF New Horizon
OEIC

Equities – Shares & Depositary Receipts

Top five execution venues in terms of trading (descending order)	Rank based on principal traded	Proportion of volume traded as a % of total in class	Proportion of orders executed as a % of total in class	% of passive orders	% of aggressive orders	% of directed orders
Notification if < 1 average trade per business day - Yes						
WH Ireland Limited LEI - 21380036BEFEQ3ZRP871	1	100.00%	100.00%	N/A	N/A	N/A

Debt Instruments – Bonds

Top five execution venues in terms of trading (descending order)	Rank based on principal traded	Proportion of volume traded as a % of total in class	Proportion of orders executed as a % of total in class	% of passive orders	% of aggressive orders	% of directed orders
WH Ireland Limited (LEI 21380036BEFEQ3ZRP871)	1	95.00%	89.00%	N/A	N/A	N/A
Winterflood Securities Limited LEI - 8BRUP6V1DX3PIG2R0745,	2	5.00%	11.00%	N/A	N/A	N/A

Exchange traded products (Exchange traded funds and exchange traded commodities)

Top five execution venues in terms of trading (descending order)	Rank based on principal traded	Proportion of volume traded as a % of total in class	Proportion of orders executed as a % of total in class	% of passive orders	% of aggressive orders	% of directed orders
WH Ireland Limited (LEI 21380036BEFEQ3ZRP871)	1	74.00%	80.00%	N/A	N/A	N/A
Peregrine & Black Limited LEI - 21380079XZKH16GZ1616	2	25.00%	15.00%	N/A	N/A	N/A
Winterflood Securities Limited LEI - 8BRUP6V1DX3PIG2R0745,	3	1.00%	5.00%	N/A	N/A	N/A

Definitions:

"Volume Traded"

Investment Association: "By volume we understand the regulation to mean market value."; for WAY Fund Managers, this is the Gross Consideration

"Orders Executed"

A deal in a specific security with a specific broker; number of orders

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