

Equiti Capital UK Limited RTS 28 Report for the period ending 31 December 2019

What is RTS 28?

Pursuant to our obligations under RTS 28, as set out at Annex 1 of COBS 11¹ (the “**COBS Rules on RTS 28**”), as an investment firm, we are required to identify the **top five** execution venues where we have executed client orders in the preceding calendar year, by asset class and trading volumes.

What is Equiti Capital UK Limited approach?

Equiti Capital UK Limited RTS 28 analysis for the period 1 January to 31 December 2019 is available to download using [the link here](#).

In accordance with Annex I “Classes of financial instruments” of the COBS Rules on RTS 28, the asset classes we offer are currency derivatives and CFDs, specifically “other currency derivatives” (Annex I, (e)(ii)) and “contracts for difference” (Annex I, (j)).²

Equiti Capital UK Limited acts as the counterparty to all client’s executed orders and is considered a sole execution venue.

We have set out 5 tables, one per asset class, differentiating between orders in respect of retail clients and orders in respect of professional clients. We have not provided a table in respect of Securities Financing Transactions (SFTs) as we do not deal with SFTs.

In order not to disclose market sensitive information, we have not disclosed information on client orders as absolute values. Instead, we have expressed the information per asset class as a percentage of our total (i) execution volumes and (ii) number of executed orders.

Pursuant to our obligations under RTS 28, we have also differentiated between passive orders (namely orders entered into the order book that provided liquidity), aggressive orders (namely orders entered into the order book that took liquidity) and directed orders (namely orders where a specific execution venue was specified by the client prior to the execution of the order) notwithstanding the fact, we have not had any passive or directed orders.

Explanation of the relative importance we 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;

At Equiti Capital UK Limited, we are committed to our policy of delivering best execution. We believe that quality execution is fundamental to market integrity and to the delivery of the best possible outcomes for clients.

Each transaction or execution depends on various factors which the client gives us.

We always use reasonable judgement along with the understanding of the execution criteria’s given.

You can find out more about how we deal with your orders in our Order Execution Policy found here, <https://www.equiticapital.co.uk/legal-documents/#order-execution-policy>.

Description of any close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders;

¹ <https://www.handbook.fca.org.uk/handbook/COBS/11/Annex1EU.html?date=2018-01-03>

² https://ec.europa.eu/finance/securities/docs/jisd/mifid/rts/160608-rts-28-annex_en.pdf

Equiti Capital UK Limited does not have any conflicts of interests or common ownerships with respect to any external execution venues or brokers used to execute client orders.

Explanation of the factors that led to a change in the list of execution venues listed in our execution policy, if such a change occurred;

Equiti Capital UK Limited acts as the counterparty to all client’s executed orders and is considered a sole execution venue.

Equiti Capital UK Limited liquidity providers (LPs) are regularly reviewed and changed if needed.

Explanation of how we have used any data or tools relating to the quality of execution, including any data published under Commission Delegated Regulation (EU) 2017/575 of 8 June 2016 [RTS 27];

Equiti Capital UK Limited quarterly Order Execution Report can be found on our website:

<https://www.equiticapital.co.uk/legal-documents/#rts-27-best-execution-data>

Equiti Capital UK Limited Order Execution Policy is reviewed on at least an annual basis.

Equiti Capital UK Limited also has Best Execution and Regulatory Reporting committees, monitoring and discussing the quality of execution.

Class of Instrument	Currency Derivatives (FX) - Retail Clients				
Notification if <1 average trade per business day in the previous year	N				
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
Equiti Capital UK Limited	100%	100%	N/A	100%	0%
LEI: 2138002W128DFCAN6Q90					

Class of Instrument	Currency Derivatives (FX) - Professional Clients				
Notification if <1 average trade per business day in the previous year	N				
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
Equiti Capital UK Limited	100%	100%	N/A	100%	0%
LEI: 2138002W128DFC AN6Q90					

Class of Instrument	Index & Commodity Derivatives - Retail Clients				
Notification if <1 average trade per business day in the previous year	N				
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
Equiti Capital UK Limited	100%	100%	N/A	100%	0%
LEI: 2138002W128DFC AN6Q90					

Class of Instrument	Index & Commodity Derivatives - Professional Clients				
Notification if <1 average trade per business day in the previous year	N				
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	Percent age of passive orders	Percenta ge of aggressiv e orders	Percent age of directed orders
Equiti Capital UK Limited	100%	100%	N/A	100%	0%
LEI: 2138002W128DFC AN6Q90					

Class of Instrument	Equity Derivatives - Professional Clients				
Notification if <1 average trade per business day in the previous year	N				
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	Percent age of passive orders	Percenta ge of aggressiv e orders	Percent age of directed orders
Equiti Capital UK Limited	100%	100%	N/A	100%	0%
LEI: 2138002W128DFC AN6Q90					