

GK Wealth Limited is required to prepare annual disclosures on execution venues in line with the requirements set out in the Regulatory Technical Standards 28 ("RTS 28") supplement to Directive 2014/65/EU ("MIFID II").

This report covers the period from May 1, 2020 to April 30, 2021 and for each relevant asset class gives information on execution as detailed within RTS 28.

The requirements of RTS 28 under MIFID II also requires a summary of the analysis of the points outlined under Article 3(3). These responses are set out below;

<p>(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;</p>	<p>GKW does not interact directly with execution venues, it only transmits orders to other entities for execution. GKW will transmit execution orders to entities after it has satisfied itself that these entities have arrangements in place to enable GKW to comply with its best execution obligations. The entities used for execution are usually the client's custodian banks who are regulated by the FCA or the PRA or an equivalent jurisdiction and follow best execution policies, in line with what GKW requires.</p>
<p>(b) a description of any close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders;</p>	<p>There are no close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders.</p>
<p>(c) a description of any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received;</p>	<p>There are no specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received.</p>
<p>(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;</p>	<p>N/A</p>
<p>(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;</p>	<p>All orders are transmitted in the same manner for execution to entities. GKW does not differentiate between client categories when transmitting client orders. The entities might treat client categories differently depending on regulatory requirements.</p>
<p>(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;</p>	<p>GKW takes sufficient steps to obtain the best possible result for their Clients taking into account price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of the order. The importance of these factors are determined by the following criteria; a- characteristic of client including categorisation as Retail or Professional. b- characteristic of client order. c- characteristic of financial instruments that are subject to the specific order. d- characteristics of the entities to which the order can be directed.</p>
<p>(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 Commission Delegated Regulation (EU) 2017/575;</p>	<p>GKW does not use data or tools relating to the quality of execution. GKW reviews the data provided by the entities and their reports such as the RTS 27 and their execution policies, in order to monitor the order execution effectiveness.</p>
<p>(h) where applicable, an explanation of how the investment firm has used output of a consolidated tape provider established under Article 65 of Directive 2014/65/EU.</p>	<p>Not applicable since there is no consolidated tape provider.</p>

Table 1

Asset Class	Sub Class	
a) Equities – Shares & Depositary Receipts	(i) Tick size liquidity bands 5 and 6 (from 2000 trades per day) (ii) Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day) (iii) Tick size liquidity band 1 and 2 (from 0 to 79 trades per day)	X
(b) Debt instruments	(i) Bonds (ii) Money markets instruments	X
(c) Interest rates derivatives	(i) Futures and options admitted to trading on a trading venue (ii) Swaps, forwards, and other interest rates derivatives	
(d) credit derivatives	(i) Futures and options admitted to trading on a trading venue (ii) Other credit derivatives	
(e) currency derivatives	(i) Futures and options admitted to trading on a trading venue (ii) Swaps, forwards, and other currency derivatives	X
(f) Structured finance instruments		
(g) Equity Derivatives	(i) Options and Futures admitted to trading on a trading venue (ii) Swaps and other equity derivatives	
(h) Securitized Derivatives	(i) Warrants and Certificate Derivatives (ii) Other securitized derivatives	
(i) Commodities derivatives and emission allowances Derivatives	(i) Options and Futures admitted to trading on a trading venue (ii) Other commodities derivatives and emission allowances derivatives	
(j) Contracts for difference		
(k) Exchange traded products (Exchange traded funds, exchange traded notes and exchange traded commodities)		
(l) Emission allowances		
(m) Other instruments	Active Funds	X

Period Start Date
 Period End Date

May 1, 2020
 April 30, 2020

Equities - Shares & Depository Receipts

Table I-Retail Clients					
Class of Instrument	Tick size liquidity bands 5 and 6 (from 2000 trades per day)				
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 percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
BNP Paribas QHSFEYI7HUOXXZ413E03	100%	100%	N/A	N/A	0%

Table II-Professional Clients					
Class of Instrument	Tick size liquidity bands 5 and 6 (from 2000 trades per day)				
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 percentage of total in that class	Proportion of orders executed as 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

Period Start Date May 1, 2020
 Period End Date April 30, 2020

Dept Instruments-Bonds

Table I-Retail Clients					
Class of Instrument	-				
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 apercentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
BNP Paribas (Suisse) SA, QHSFEYI7HUOXXZ413E03	100%	100%	N/A	N/A	0%

Table II-Professional Clients					
Class of Instrument	-				
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 percentage of total in that class	Proportion of orders executed as 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

Period Start Date May 1, 2020
 Period End Date April 30, 2020

Currency Derivatives

Table I-Retail Clients					
Class of Instrument	-				
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 percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
BNP Paribas (Suisse) SA, QHSFEYI7HUOXXZ413E03	100%	100%	N/A	N/A	0%

Table II-Professional Clients					
Class of Instrument	-				
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 percentage of total in that class	Proportion of orders executed as 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

Period Start Date May 1, 2020

Period End Date April 30, 2020

Other Instruments: Active Funds

Table I-Retail Clients					
Class of Instrument	-				
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 percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Bank of Singapore 5493002HXPWNWONL4B16	100%	100%	N/A	N/A	0%

Table II-Professional Clients					
Class of Instrument	-				
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 percentage of total in that class	Proportion of orders executed as 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