#### RTS 28 Report for the period 1st January to 31 December 2020

Under MiFID II WHC&B is required on an annual basis to provide information in respect of its Order Execution Policy. This is known as an RTS 28/Art. 65(6) Report (RTS 28 Report).

Set out below are the responses of Willis Human Capital & Benefits ("WHC&B" or the "firm") that are required to be provided under Article 3(3) of RTS 28. This provides a summary of the analysis and conclusions based upon WHC&B monitoring of the quality of execution obtained on the execution venues executed in 2020 on behalf of clients.

Within the RTS 28 Report, under MiFID II, we also are required to publish the top five execution venues where we execute client orders in the preceding year detailing the trading volumes and the quality of these execution venues.

#### Willis Human Capital & Benefits - Order Execution Reporting for Calendar Year 2020

The following tables comprise the annual report that Willis Human Capital & Benefits (WHC&B) is required to make public to its clients. It is essential to enable the public and investors to evaluate the quality of an investment firm's execution practices and to identify the top five execution venues in terms of trading volumes where investment firms executed client orders in the preceding year.

This section of the report applies to those trades that were executed by WHC&B over calendar year 2020.

The report comprises the following two sections:

- 1) Information on the top 5 Execution venues
- 2) Summary analysis of execution quality in relation to top 5 Execution venues

#### Section 1) WHC&B DC Pension Schemes-Information on top 5 Execution Venues - Collective Investment Schemes

Class of Instrument	Other instruments (Regulated and unregulated openended collective investment schemes)	Class of Investor	Professional		
Notification if <1 average trade per business day in the previous year	No - Greater than 1 trade was executed on average per business day during calendar year 2020				
Top five transmission brokers 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Northern Trust Investment Funds PLC 549300CR4X8PGBEBH084	39.01%	59.41%	N/A	N/A	N/A
Aberdeen Standard Investments Ireland Limited 2138007AHIT6ZR316H03	6.98%	17.45%	N/A	N/A	N/A
Irish Life Investment Managers TWBHJZDB2TYBXZPLM625	16.72%	10.63%	N/A	N/A	N/A
Legal & General	30.38%	7.24%	N/A	N/A	N/A
State Street Global Advisors GXGPQ6RDXG38TF3W2014	2.29%	1.23%	N/A	N/A	N/A

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WHC&B Private Wealth Management – Information on top 5 Execution Venues – Equities, REITS, ETFs, OEICs, Bonds

Section 1.1) WHC&B Defined Contribution Pension Schemes - Summary analysis of execution quality – Collective Investment Schemes

Class of	Other instruments – (Regulated and unregulated open-ended collective investment
instrument	schemes)
	, ,
Requirement	Explain the relative importance given to the execution factors of price, costs, speed, likelihood of execution or any other consideration including qualitative factors when
	assessing the quality of execution
WUC2 P Posnonso	
WHC&B Response	The orders tend to be placed through the completion of a subscription or redemption form which is sent to the relevant collective investment scheme's administrator. In
	respect of collective investment scheme orders WHC&B considers that price is not a
	factor when assessing the quality of execution as there is only one route to execution,
	for each transaction, through which the price of the transaction is determined. The
	costs of each transaction are fixed so cost is also not a factor when assessing the
	quality of execution. The speed of execution is not a factor to be considered as there
	are pre-agreed dealing times for subscribing and redeeming collective investment
	schemes, as dictated by the venue. We consider that the size of the order is a factor in
	assessing the quality of execution, however, this is only a factor if a dilution levy is
	applied to the order. In assessing the quality of execution WHC&B for transactions in
	collective investment schemes, we place relatively high importance on how quickly the
	order to subscribe or redeem units is transacted.
Requirement	Describe any close links, conflicts of interests, and common ownerships with respect
•	to any execution venues used to execute orders
WHC&B Response	There were no conflicts of interest identified during calendar year 2020.
Requirement	Describe any specific arrangements that the Firm has with execution venues
	regarding payments made or received, discounts, rebates or non-monetary benefits
	received
WHC&B Response	All arrangements that we have with execution venues ensure that we get the best
	possible outcome for our clients. All the fee discounts and rebates in their entirety
	flow through and benefit our clients and do not benefit the firm in any way. We do not
	receive from or provide any payments or non-monetary benefits to asset managers
	other than payments for services that they provide to us. We have fee discount
	arrangements in place with four of the top five execution venues reported. The fee
	discounts are for some, but not all, of the products managed by each of the execution
	venues. We have appropriate gifts and hospitality policies. We have assessed all
	records of Gifts and Hospitality received over calendar year 2020, in relation to the top
	five venues with which WHC&B has transacted over the period. No records relate to
	the receipt of non-monetary benefits of a non-minor nature.
Requirement	Explain the factors that led to a change in the list of the Firm's execution venues
	listed in the Firm's execution policy, if such as change occurred.
WHC&B Response	N/A
Requirement	Explain how the order execution differs according to client categorisation, where the
	firm treats categories of clients differently and where it may affect the order execution arrangements
WHC&B Response	DC Pension Schemes clients are treated as professional clients only.
Requirement	Explain whether other criteria were given precedence over immediate price and cost
nequirement	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
WHC&B Response	CIS orders tend to be placed through the completion of a subscription or redemption
AALICOOD VESHOUSE	form which is sent to the relevant collective investment scheme's Administrator. In
	respect of collective investment scheme orders WHC&B considers that price is not a
	factor when assessing the quality of execution as there is only one route to execution,
	for each transaction, through which the price of the transaction is determined. The
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	costs of each transaction are fixed so cost is also not a factor when assessing the quality of execution. The speed of execution is not a factor to be considered as there are pre-agreed dealing times for subscribing and redeeming collective investment schemes, as dictated by the venue. We consider that the size of the order is a factor in assessing the quality of execution, however, this is only a factor if a dilution levy is applied to the order. In assessing the quality of execution WHC&B for transactions in collective investment schemes, we place relatively high importance on how quickly the order to subscribe or redeem units is transacted.
Requirement	Explain how the Firm has used any data or tools relating to the quality of execution including any data published by execution venues
WHC&B Response	WHC&B has not used any data or tools relating to the quality of execution.
Requirement	Explain how the Firm has used any output from a consolidated tape provider
WHC&B Response	This is not applicable to WHC&B as it has not signed up to a consolidated tape provider or accessed data from a consolidated tape provider

#### Section 2) WHC&B Private Wealth Management-Information on top 5 Execution Venues

Class of Instrument	Equities - Shares & Depositary Receipts	Class of Investor	Retail		
Notification if <1 average					
trade per business day in the	Y				
previous year					
Top five transmission brokers	Proportion of volume traded as a	Proportion of orders	Percentage of	Percentage of	Percentage of
ranked in terms of trading	percentage of total in that class	executed as percentage of	passive orders	aggressive orders	directed orders
volumes (descending order)		total in that class			
_					
Conexim					
635400YCEMRA2M95SK72	61%	61%	N/A	N/A	0%
Jefferies International Limited					
S5THZMDUJCTQZBTRVI98	39%	39%	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
Class of Instrument	REITS	Class of Investor	Retail		
Notification if <1 average					
trade per business day in the	Y				
previous year					
Top five transmission brokers	Proportion of volume traded as a	Proportion of orders	Percentage of	Percentage of	Percentage of
ranked in terms of trading	percentage of total in that class	executed as percentage of	passive orders	aggressive orders	directed orders
volumes (descending order)		total in that class			
Conexim					
635400YCEMRA2M95SK72	71%	71%	N/A	N/A	0%
Jefferies International Limited		1	,		
S5THZMDUJCTQZBTRVI98	29%	29%	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A N/A	N/A	N/A N/A	N/A	N/A	N/A
N/A	N/A	N/A	IN/A	IN/A	IN/A
Class of Instrument	Exchabge Traded Products	Class of Investor	Retail		
Notification if <1 average	Exercises Francis Francis	Class of investor	rotali		
trade per business day in the	Y				
previous year	·				
· · · · · · · · · · · · · · · · · · ·	Dranartian of valume traded as a	Dranartian of orders	Dorsontoso of	Dorsontage of	Dorsontago of
Top five transmission brokers	Proportion of volume traded as a	Proportion of orders	Percentage of	Percentage of	Percentage of
ranked in terms of trading	percentage of total in that class	executed as percentage of	passive orders	aggressive orders	directed orders
volumes (descending order)		total in that class			
Conexim					
635400YCEMRA2M95SK72	63%	63%	N/A	N/A	0%
Jefferies International Limited					
S5THZMDUJCTQZBTRVI98	37%	37%	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
Class of Instrument	Open Ended Investment Company	Class of Investor	Retail		
Notification if <1 average					
trade per business day in the	Y				
previous year					
Top five transmission brokers	Proportion of volume traded as a	Proportion of orders	Percentage of	Percentage of	Percentage of
ranked in terms of trading	percentage of total in that class	executed as percentage of	passive orders	aggressive orders	directed orders
volumes (descending order)		total in that class			
Jefferies International Limited		total III that class			
		total in that class			
S5THZMDUJCTQZBTRVI98	100%	100%	N/A	N/A	0%
S5THZMDUJCTQZBTRVI98 Conexim	100%		N/A	N/A	0%
-	100%				
Conexim 635400YCEMRA2M95SK72	0%	100%	N/A	N/A	N/A
Conexim 635400YCEMRA2M95SK72 N/A	0% N/A	100% 0% N/A	N/A N/A	N/A N/A	N/A N/A
Conexim 635400YCEMRA2M95SK72 N/A N/A	0% N/A N/A	100% 0% N/A N/A	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A
Conexim 635400YCEMRA2M95SK72 N/A	0% N/A	100% 0% N/A	N/A N/A	N/A N/A	N/A N/A
Conexim 635400YCEMRA2M95SK72 N/A N/A	0% N/A N/A	100% 0% N/A N/A	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A
Conexim 635400YCEMRA2M955K72 N/A N/A N/A N/A Class of Instrument	0% N/A N/A N/A	100% 0% N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A
Conexim 635400YCEMRA2M955K72 N/A N/A N/A N/A Class of Instrument Notification if <1 average	0% N/A N/A N/A	100% 0% N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A
Conexim 635400YCEMRA2M95SK72 N/A N/A N/A N/A Class of Instrument Notification if <1 average trade per business day in the	0% N/A N/A N/A Bonds	100% 0% N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A
Conexim 635400YCEMRA2M955K72 N/A N/A N/A N/A Class of Instrument Notification if <1 average trade per business day in the previous year	0% N/A N/A N/A N/A Bonds	100%  0%  N/A  N/A  N/A  Class of Investor	N/A N/A N/A N/A	N/A N/A N/A N/A	N/A N/A N/A N/A
Conexim 635400YCEMRA2M955K72 N/A N/A N/A N/A Class of Instrument Notification if <1 average trade per business day in the previous year Top five transmission brokers	0% N/A N/A N/A Bonds  Y  Proportion of volume traded as a	100%  0% N/A N/A N/A N/A Class of Investor  Proportion of orders	N/A N/A N/A N/A N/A Petail	N/A N/A N/A N/A Percentage of	N/A N/A N/A N/A N/A
Conexim 635400YCEMRA2M955K72 N/A N/A N/A N/A Class of Instrument Notification if <1 average trade per business day in the previous year Top five transmission brokers ranked in terms of trading	0% N/A N/A N/A N/A Bonds	100%  0% N/A N/A N/A Class of Investor  Proportion of orders executed as percentage of	N/A N/A N/A N/A	N/A N/A N/A N/A	N/A N/A N/A N/A
Conexim 635400YCEMRA2M955K72 N/A N/A N/A N/A Class of Instrument Notification if <1 average trade per business day in the previous year Top five transmission brokers ranked in terms of trading volumes (descending order)	0% N/A N/A N/A Bonds  Y  Proportion of volume traded as a	100%  0% N/A N/A N/A N/A Class of Investor  Proportion of orders	N/A N/A N/A N/A N/A Petail	N/A N/A N/A N/A Percentage of	N/A N/A N/A N/A N/A
Conexim 635400YCEMRA2M955K72 N/A N/A N/A N/A Class of Instrument Notification if <1 average trade per business day in the previous year Top five transmission brokers ranked in terms of trading volumes (descending order) Conexim	0% N/A N/A N/A N/A Bonds  Y  Proportion of volume traded as a percentage of total in that class	0% N/A N/A N/A N/A Class of Investor  Proportion of orders executed as percentage of total in that class	N/A N/A N/A N/A N/A Retail  Percentage of passive orders	N/A N/A N/A N/A Percentage of aggressive orders	N/A N/A N/A N/A N/A
Conexim 635400YCEMRA2M955K72  N/A  N/A  N/A  Class of Instrument  Notification if <1 average trade per business day in the previous year  Top five transmission brokers ranked in terms of trading volumes (descending order)  Conexim 635400YCEMRA2M955K72	0% N/A N/A N/A Bonds  Y  Proportion of volume traded as a	100%  0% N/A N/A N/A Class of Investor  Proportion of orders executed as percentage of	N/A N/A N/A N/A N/A Petail	N/A N/A N/A N/A Percentage of	N/A N/A N/A N/A N/A
Conexim 635400YCEMRA2M955K72  N/A  N/A  N/A  N/A  Class of Instrument  Notification if <1 average trade per business day in the previous year  Top five transmission brokers ranked in terms of trading volumes (descending order)  Conexim 635400YCEMRA2M955K72  Jefferies International Limited	0% N/A N/A N/A N/A Bonds  Y  Proportion of volume traded as a percentage of total in that class	0% N/A N/A N/A N/A Class of Investor  Proportion of orders executed as percentage of total in that class	N/A N/A N/A N/A N/A Retail  Percentage of passive orders N/A	N/A N/A N/A N/A Percentage of aggressive orders	N/A N/A N/A N/A N/A Of the second of the sec
Conexim 635400YCEMRA2M955K72  N/A  N/A  N/A  N/A  Class of Instrument  Notification if <1 average trade per business day in the previous year  Top five transmission brokers ranked in terms of trading volumes (descending order)  Conexim 635400YCEMRA2M955K72  Jefferies International Limited S5THZMDUJCTQZBTRV198	0% N/A N/A N/A N/A Bonds  Y  Proportion of volume traded as a percentage of total in that class	100%  0% N/A N/A N/A N/A Class of Investor  Proportion of orders executed as percentage of total in that class 100%  0%	N/A N/A N/A N/A Retail  Percentage of passive orders N/A N/A	N/A N/A N/A N/A Percentage of aggressive orders N/A N/A	N/A N/A N/A N/A N/A Percentage of directed orders  0% N/A
Conexim 635400YCEMRA2M955K72 N/A N/A N/A N/A Class of Instrument Notification if <1 average trade per business day in the previous year Top five transmission brokers ranked in terms of trading volumes (descending order) Conexim 635400YCEMRA2M955K72 Jefferies International Limited S5THZMDUJCTQZBTRV198 N/A	0% N/A N/A N/A N/A Bonds  Y  Proportion of volume traded as a percentage of total in that class  100%  0% N/A	100%  0% N/A N/A N/A N/A Class of Investor  Proportion of orders executed as percentage of total in that class  100%  0% N/A	N/A N/A N/A N/A Retail  Percentage of passive orders N/A N/A N/A	N/A N/A N/A N/A Percentage of aggressive orders N/A N/A N/A	N/A N/A N/A N/A N/A Percentage of directed orders  0% N/A N/A
Conexim 635400YCEMRA2M955K72  N/A  N/A  N/A  N/A  Class of Instrument  Notification if <1 average trade per business day in the previous year  Top five transmission brokers ranked in terms of trading volumes (descending order)  Conexim 635400YCEMRA2M955K72  Jefferies International Limited S5THZMDUJCTQZBTRV198	0% N/A N/A N/A N/A Bonds  Y  Proportion of volume traded as a percentage of total in that class	100%  0% N/A N/A N/A N/A Class of Investor  Proportion of orders executed as percentage of total in that class 100%  0%	N/A N/A N/A N/A Retail  Percentage of passive orders N/A N/A	N/A N/A N/A N/A Percentage of aggressive orders N/A N/A	N/A N/A N/A N/A N/A Percentage of directed orders  0% N/A

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### Section 3) WHC&B Private Wealth Management- Summary analysis of execution quality – Equities

Class of	Equities
instrument	
Requirement	Explain the relative importance given to the execution factors of price, costs, speed,
1	likelihood of execution or any other consideration including qualitative factors when
	assessing the quality of execution
WHC&B	The Order Execution Policy describes the principles and approach that WHC&B Private
	Wealth Management follow when executing orders in financial instruments and
	should be referred to when reviewing this RTS 28 Report. The principles ensure that
	PWM take all sufficient steps to obtain the best possible result to provide our clients
	with best execution. In summary, WHC&B PWM will typically place a strong emphasis
	on price, size and speed of execution. Speed and likelihood of execution both
	potentially will have an impact on the price achievable. WHC&B aims to deliver best
	execution by minimising the market impact of transactions and obtaining the highest
	quality execution possible via electronic and voice broking. The firm does not consider
	the likelihood of settlement to be as material as the firm deals through industry recognised counterparties that are themselves authorised and regulated within the
	EU. In any event, WHC&B monitors closely any potentially failing trades.
Requirement	Describe any close links, conflicts of interests, and common ownerships with respect
	to any execution venues used to execute orders
WHC&B Response	WHC&B does not have any close links, conflicts of interests or common ownerships
	with respect to any execution venues used to execute orders.
Requirement	Describe any specific arrangements that the Firm has with execution venues
	regarding payments made or received, discounts, rebates or non-monetary benefits
	received
WHC&B Response	WHC&B does not have any arrangements with any execution venues regarding
	payments made or received, discounts, rebates or non-monetary benefits received.
Requirement	Explain the factors that led to a change in the list of the Firm's execution venues listed in the Firm's execution policy, if such as change occurred.
WHC&B Response	Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we
<b>-</b>	were informed by Jefferies International Ltd that they had made a strategic decision to
	close their Wealth Management Business in London and gave us an option to transfer
	our accounts to another firm. In light of the uncertainty over Brexit and the
	implications it may have we decided to transfer all our accounts in Jefferies back to the
	Republic of Ireland.
	Miles leeking for a seitable alateur there was a seven a feature to be a line
	When looking for a suitable platform there were a number of factors we took into consideration
	Charging Structure
	Ability to Execute
	> On Line access
	> Ownership/reputation
	, ownership, reputation
	We considered a number of the larger companies (Davy, Goodbody, Cantor and
	Brewin Dolphin) but ruled them out as they were too expensive. We have had a
	relationship with Conexim for many years and selected them as we felt that they could
	supply the level of service we require at the most competitive price.
	I Conovim a wholly owned cubcidiary of Platterm Capital Holdings 1td is a leading
	Conexim, a wholly owned subsidiary of Platform Capital Holdings Ltd. is a leading
	provider of wholesale financial services via a cost-effective independent platform, and
	provider of wholesale financial services via a cost-effective independent platform, and provides its services through Financial Advisors, Accountancy Firms and Pensioner
	provider of wholesale financial services via a cost-effective independent platform, and

	Conexim, established in 2010, provides access to over 4,000 Funds from leading international fund managers as well as direct equity investments, fixed income securities and ETFs from all international markets. We also provide access to a range of independently constructed Risk Rated Multi- Asset Investment Strategies built by 3rd party best in class fund managers across active, passive, and evidence-based investment styles.
	Conexim's risk management, dealing, technical and platform administration services are provided in conjunction with Pershing Securities International Ltd. ('Pershing'). Pershing is one of the largest established custodians in the Irish market for domestic investors. The service and platform provided by Conexim and Pershing has been built according to international best practice and specifically adapted for the Irish market.
	All accounts with Jefferies were closed during 2020 and the assets transferred to
	newly set up accounts with Conexim.
Requirement	Explain how the order execution differs according to client categorisation, where the
	firm treats categories of clients differently and where it may affect the order
	execution arrangements
WHC&B Response	Please refer to WHC&B's Order Execution Policy available on the WHC&B website.
	PWM treats all clients as retail.
Requirement	Explain 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
WHC&B Response	Please refer to WHC&B's Order Execution Policy available on the WHC&B website. For
	retail clients, the best possible result will usually be determined in terms of total
	consideration, represented by the price of the financial instrument and the costs
	incurred by the client related to execution including execution venue fees, clearing and
	settlement fees and fees paid to third parties involved in the execution of the order.
Requirement	Explain how the Firm has used any data or tools relating to the quality of execution
•	including any data published by execution venues
WHC&B Response	During 2020, WHC&B has monitored the quality of execution obtained from the
•	execution venues used to place client orders for execution. WHC&B is satisfied that it
	has adhered to the requirements set out in its Order Execution Policy. In particular,
	transactions are reviewed on a real time basis by the firm's traders to ensure that they
	are executed on the best terms available.
Requirement	Explain how the Firm has used any output from a consolidated tape provider
WHC&B Response	This is not applicable to WHC&B as it has not signed up to a consolidated tape provider
	or accessed data from a consolidated tape provider.

### Willis Towers Watson III'IIII

### Section 4) WHC&B Private Wealth Management - Summary analysis of execution quality -ETF's

Class of	Exchange Traded Funds		
instrument			
Requirement	Explain the relative importance given to the execution factors of price, costs, speed,		
	likelihood of execution or any other consideration including qualitative factors when		
	assessing the quality of execution		
WHC&B	The Order Execution Policy describes the principles and approach that WHC&B Private		
	Wealth Management follow when executing orders in financial instruments and		
	should be referred to when reviewing this RTS 28 Report. The principles ensure that		
	PWM take all sufficient steps to obtain the best possible result to provide our clients		
	with best execution. In summary, WHC&B PWM will typically place a strong emphasis		
	on price, size and speed of execution. Speed and likelihood of execution both		
	potentially will have an impact on the price achievable. WHC&B aims to deliver best		
	execution by minimising the market impact of transactions and obtaining the highest		
	quality execution possible via electronic and voice broking. The firm does not consider		
	the likelihood of settlement to be as material as the firm deals through industry		
	recognised counterparties that are themselves authorised and regulated within the		
	EU. In any event, WHC&B monitors closely any potentially failing trades.		
Requirement	Describe any close links, conflicts of interests, and common ownerships with respect		
	to any execution venues used to execute orders		
WHC&B Response	WHC&B does not have any close links, conflicts of interests or common ownerships		
	with respect to any execution venues used to execute orders.		
Requirement	Describe any specific arrangements that the Firm has with execution venues		
	regarding payments made or received, discounts, rebates or non-monetary benefits		
	received		
WHC&B Response	WHC&B does not have any arrangements with any execution venues regarding		
	payments made or received, discounts, rebates or non-monetary benefits received.		
Requirement	Explain the factors that led to a change in the list of the Firm's execution venues		
	listed in the Firm's execution policy, if such as change occurred.		
WHC&B Response	Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we		
	were informed by Jefferies International Ltd that they had made a strategic decision to		
	close their Wealth Management Business in London and gave us an option to transfer		
	our accounts to another firm. In light of the uncertainty over Brexit and the		
	implications it may have we decided to transfer all our accounts in Jefferies back to the		
	Republic of Ireland.		
	When looking for a suitable platform there were a number of factors we took into		
	consideration		
	Charging Structure		
	Ability to Execute		
	On Line access		
	Ownership/reputation		
	We considered a number of the larger companies (Davy, Goodbody, Cantor and		
	Brewin Dolphin) but ruled them out as they were too expensive. We have had a		
	relationship with Conexim for many years and selected them as we felt that they could		
	supply the level of service we require at the most competitive price.		
	Conexim, a wholly owned subsidiary of Platform Capital Holdings Ltd. is a leading		
	provider of wholesale financial services via a cost-effective independent platform, and		
	provides its services through Financial Advisors, Accountancy Firms and Pensioner		
	Trustees. The Group enjoys a reputation for being at the forefront of regulatory		
	change, and capitalising on early-adopter changes in the financial services industry.		
	Conexim, established in 2010, provides access to over 4,000 Funds from leading		
	international fund managers as well as direct equity investments, fixed income		

	securities and ETFs from all international markets. We also provide access to a range of independently constructed Risk Rated Multi- Asset Investment Strategies built by 3rd party best in class fund managers across active, passive, and evidence-based investment styles.
	Conexim's risk management, dealing, technical and platform administration services are provided in conjunction with Pershing Securities International Ltd. ('Pershing'). Pershing is one of the largest established custodians in the Irish market for domestic investors. The service and platform provided by Conexim and Pershing has been built according to international best practice and specifically adapted for the Irish market.
	All accounts with Jefferies were closed during 2020 and the assets transferred to newly set up accounts with Conexim.
Requirement	Explain how the order execution differs according to client categorisation, where the firm treats categories of clients differently and where it may affect the order execution arrangements
WHC&B Response	Please refer to WHC&B's Order Execution Policy available on the WHC&B website. PWM treats all clients as retail.
Requirement	Explain 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
WHC&B Response	Please refer to WHC&B's Order Execution Policy available on the WHC&B website. For retail clients, the best possible result will usually be determined in terms of total consideration, represented by the price of the financial instrument and the costs incurred by the client related to execution including execution venue fees, clearing and settlement fees and fees paid to third parties involved in the execution of the order.
Requirement	Explain how the Firm has used any data or tools relating to the quality of execution including any data published by execution venues
WHC&B Response	During 2020, WHC&B has monitored the quality of execution obtained from the execution venues used to place client orders for execution. WHC&B is satisfied that it has adhered to the requirements set out in its Order Execution Policy. In particular, transactions are reviewed on a real time basis by the firm's traders to ensure that they are executed on the best terms available.
Requirement	Explain how the Firm has used any output from a consolidated tape provider
WHC&B Response	This is not applicable to WHC&B as it has not signed up to a consolidated tape provider or accessed data from a consolidated tape provider.
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### Section 5) WHC&B Private Wealth Management - Summary analysis of execution quality – REITs

Class of	Other instruments – (Regulated and unregulated open ended collective investment
instrument	schemes)
Requirement	Explain the relative importance given to the execution factors of price, costs, speed,
	likelihood of execution or any other consideration including qualitative factors when
	assessing the quality of execution
WHC&B	The Order Execution Policy describes the principles and approach that WHC&B Private
	Wealth Management follow when executing orders in financial instruments and
	should be referred to when reviewing this RTS 28 Report. The principles ensure that
	PWM take all sufficient steps to obtain the best possible result to provide our clients
	with best execution. In summary, WHC&B PWM will typically place a strong emphasis
	on price, size and speed of execution. Speed and likelihood of execution both
	potentially will have an impact on the price achievable. WHC&B aims to deliver best
	execution by minimising the market impact of transactions and obtaining the highest
	quality execution possible via electronic and voice broking. The firm does not consider
	the likelihood of settlement to be as material as the firm deals through industry
	recognised counterparties that are themselves authorised and regulated within the
	EU. In any event, WHC&B monitors closely any potentially failing trades.
Requirement	Describe any close links, conflicts of interests, and common ownerships with respect
	to any execution venues used to execute orders
WHC&B Response	WHC&B does not have any close links, conflicts of interests or common ownerships
Danis .	with respect to any execution venues used to execute orders.
Requirement	Describe any specific arrangements that the Firm has with execution venues
	regarding payments made or received, discounts, rebates or non-monetary benefits
WILCO D Doomonoo	received
WHC&B Response	WHC&B does not have any arrangements with any execution venues regarding
Requirement	payments made or received, discounts, rebates or non-monetary benefits received.
Requirement	Explain the factors that led to a change in the list of the Firm's execution venues
-	listed in the Firm's execution policy, if such as change occurred.
WHC&B Response	listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we
-	listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to
-	listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer
-	listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer our accounts to another firm. In light of the uncertainty over Brexit and the
-	listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer our accounts to another firm. In light of the uncertainty over Brexit and the implications it may have we decided to transfer all our accounts in Jefferies back to the
-	listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer our accounts to another firm. In light of the uncertainty over Brexit and the
-	listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer our accounts to another firm. In light of the uncertainty over Brexit and the implications it may have we decided to transfer all our accounts in Jefferies back to the
-	listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer our accounts to another firm. In light of the uncertainty over Brexit and the implications it may have we decided to transfer all our accounts in Jefferies back to the Republic of Ireland.
-	listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer our accounts to another firm. In light of the uncertainty over Brexit and the implications it may have we decided to transfer all our accounts in Jefferies back to the Republic of Ireland.  When looking for a suitable platform there were a number of factors we took into
-	listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer our accounts to another firm. In light of the uncertainty over Brexit and the implications it may have we decided to transfer all our accounts in Jefferies back to the Republic of Ireland.  When looking for a suitable platform there were a number of factors we took into consideration
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-	listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer our accounts to another firm. In light of the uncertainty over Brexit and the implications it may have we decided to transfer all our accounts in Jefferies back to the Republic of Ireland.  When looking for a suitable platform there were a number of factors we took into consideration  ➤ Charging Structure  ➤ Ability to Execute
-	listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer our accounts to another firm. In light of the uncertainty over Brexit and the implications it may have we decided to transfer all our accounts in Jefferies back to the Republic of Ireland.  When looking for a suitable platform there were a number of factors we took into consideration  ➤ Charging Structure  ➤ Ability to Execute  ➤ On Line access  ➤ Ownership/reputation
-	Listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer our accounts to another firm. In light of the uncertainty over Brexit and the implications it may have we decided to transfer all our accounts in Jefferies back to the Republic of Ireland.  When looking for a suitable platform there were a number of factors we took into consideration  ➤ Charging Structure  ➤ Ability to Execute  ➤ On Line access  ➤ Ownership/reputation  We considered a number of the larger companies (Davy, Goodbody, Cantor and
-	Listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer our accounts to another firm. In light of the uncertainty over Brexit and the implications it may have we decided to transfer all our accounts in Jefferies back to the Republic of Ireland.  When looking for a suitable platform there were a number of factors we took into consideration  ➤ Charging Structure  ➤ Ability to Execute  ➤ On Line access  ➤ Ownership/reputation  We considered a number of the larger companies (Davy, Goodbody, Cantor and Brewin Dolphin) but ruled them out as they were too expensive. We have had a
-	Listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer our accounts to another firm. In light of the uncertainty over Brexit and the implications it may have we decided to transfer all our accounts in Jefferies back to the Republic of Ireland.  When looking for a suitable platform there were a number of factors we took into consideration  ➤ Charging Structure  ➤ Ability to Execute  ➤ On Line access  ➤ Ownership/reputation  We considered a number of the larger companies (Davy, Goodbody, Cantor and Brewin Dolphin) but ruled them out as they were too expensive. We have had a relationship with Conexim for many years and selected them as we felt that they could
-	Listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer our accounts to another firm. In light of the uncertainty over Brexit and the implications it may have we decided to transfer all our accounts in Jefferies back to the Republic of Ireland.  When looking for a suitable platform there were a number of factors we took into consideration  ➤ Charging Structure  ➤ Ability to Execute  ➤ On Line access  ➤ Ownership/reputation  We considered a number of the larger companies (Davy, Goodbody, Cantor and Brewin Dolphin) but ruled them out as they were too expensive. We have had a
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-	listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer our accounts to another firm. In light of the uncertainty over Brexit and the implications it may have we decided to transfer all our accounts in Jefferies back to the Republic of Ireland.  When looking for a suitable platform there were a number of factors we took into consideration  ➤ Charging Structure  ➤ Ability to Execute  ➤ On Line access  ➤ Ownership/reputation  We considered a number of the larger companies (Davy, Goodbody, Cantor and Brewin Dolphin) but ruled them out as they were too expensive. We have had a relationship with Conexim for many years and selected them as we felt that they could supply the level of service we require at the most competitive price.  Conexim, a wholly owned subsidiary of Platform Capital Holdings Ltd. is a leading
-	listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer our accounts to another firm. In light of the uncertainty over Brexit and the implications it may have we decided to transfer all our accounts in Jefferies back to the Republic of Ireland.  When looking for a suitable platform there were a number of factors we took into consideration  Charging Structure  Ability to Execute  On Line access  Ownership/reputation  We considered a number of the larger companies (Davy, Goodbody, Cantor and Brewin Dolphin) but ruled them out as they were too expensive. We have had a relationship with Conexim for many years and selected them as we felt that they could supply the level of service we require at the most competitive price.  Conexim, a wholly owned subsidiary of Platform Capital Holdings Ltd. is a leading provider of wholesale financial services via a cost-effective independent platform, and
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-	listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer our accounts to another firm. In light of the uncertainty over Brexit and the implications it may have we decided to transfer all our accounts in Jefferies back to the Republic of Ireland.  When looking for a suitable platform there were a number of factors we took into consideration  Charging Structure  Ability to Execute  On Line access  Ownership/reputation  We considered a number of the larger companies (Davy, Goodbody, Cantor and Brewin Dolphin) but ruled them out as they were too expensive. We have had a relationship with Conexim for many years and selected them as we felt that they could supply the level of service we require at the most competitive price.  Conexim, a wholly owned subsidiary of Platform Capital Holdings Ltd. is a leading provider of wholesale financial services via a cost-effective independent platform, and provides its services through Financial Advisors, Accountancy Firms and Pensioner Trustees. The Group enjoys a reputation for being at the forefront of regulatory
-	listed in the Firm's execution policy, if such as change occurred.  Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer our accounts to another firm. In light of the uncertainty over Brexit and the implications it may have we decided to transfer all our accounts in Jefferies back to the Republic of Ireland.  When looking for a suitable platform there were a number of factors we took into consideration  Charging Structure  Ability to Execute  On Line access  Ownership/reputation  We considered a number of the larger companies (Davy, Goodbody, Cantor and Brewin Dolphin) but ruled them out as they were too expensive. We have had a relationship with Conexim for many years and selected them as we felt that they could supply the level of service we require at the most competitive price.  Conexim, a wholly owned subsidiary of Platform Capital Holdings Ltd. is a leading provider of wholesale financial services via a cost-effective independent platform, and provides its services through Financial Advisors, Accountancy Firms and Pensioner

	Conexim, established in 2010, provides access to over 4,000 Funds from leading international fund managers as well as direct equity investments, fixed income securities and ETFs from all international markets. We also provide access to a range of independently constructed Risk Rated Multi- Asset Investment Strategies built by 3rd party best in class fund managers across active, passive, and evidence-based investment styles.  Conexim's risk management, dealing, technical and platform administration services are provided in conjunction with Pershing Securities International Ltd. ('Pershing'). Pershing is one of the largest established custodians in the Irish market for domestic investors. The service and platform provided by Conexim and Pershing has been built according to international best practice and specifically adapted for the Irish market.
	All accounts with Jefferies were closed during 2020 and the assets transferred to newly set up accounts with Conexim.
Requirement	Explain how the order execution differs according to client categorisation, where the firm treats categories of clients differently and where it may affect the order execution arrangements
WHC&B Response	Please refer to WHC&B's Order Execution Policy available on the WHC&B website.  PWM treats all clients as retail.
Requirement	Explain 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
WHC&B Response	Please refer to WHC&B's Order Execution Policy available on the WHC&B website. For retail clients, the best possible result will usually be determined in terms of total consideration, represented by the price of the financial instrument and the costs incurred by the client related to execution including execution venue fees, clearing and settlement fees and fees paid to third parties involved in the execution of the order.
Requirement	Explain how the Firm has used any data or tools relating to the quality of execution including any data published by execution venues
WHC&B Response	During 2020, WHC&B has monitored the quality of execution obtained from the execution venues used to place client orders for execution. WHC&B is satisfied that it has adhered to the requirements set out in its Order Execution Policy. In particular, transactions are reviewed on a real time basis by the firm's traders to ensure that they are executed on the best terms available.
Requirement	Explain how the Firm has used any output from a consolidated tape provider
WHC&B Response	This is not applicable to WHC&B as it has not signed up to a consolidated tape provider or accessed data from a consolidated tape provider.

### Section 6) WHC&B - Summary analysis of execution quality – OEICs

Class of	Other instruments – (Regulated and unregulated open ended collective investment
instrument	schemes)
Requirement	Explain the relative importance given to the execution factors of price, costs, speed,
	likelihood of execution or any other consideration including qualitative factors when
	assessing the quality of execution
WHC&B	The Order Execution Policy describes the principles and approach that WHC&B Private
	Wealth Management follow when executing orders in financial instruments and
	should be referred to when reviewing this RTS 28 Report. The principles ensure that
	PWM take all sufficient steps to obtain the best possible result to provide our clients
	with best execution. In summary, WHC&B PWM will typically place a strong emphasis
	on price, size and speed of execution. Speed and likelihood of execution both
	potentially will have an impact on the price achievable. WHC&B aims to deliver best
	execution by minimising the market impact of transactions and obtaining the highest
	quality execution possible via electronic and voice broking. The firm does not consider
	the likelihood of settlement to be as material as the firm deals through industry
	recognised counterparties that are themselves authorised and regulated within the EU. In any event, WHC&B monitors closely any potentially failing trades.
Requirement	Describe any close links, conflicts of interests, and common ownerships with respect
Requirement	to any execution venues used to execute orders
WHC&B Response	WHC&B does not have any close links, conflicts of interests or common ownerships
Willed Response	with respect to any execution venues used to execute orders.
Requirement	Describe any specific arrangements that the Firm has with execution venues
l loquii oilioili	regarding payments made or received, discounts, rebates or non-monetary benefits
	received
WHC&B Response	WHC&B does not have any arrangements with any execution venues regarding
	payments made or received, discounts, rebates or non-monetary benefits received.
Requirement	Explain the factors that led to a change in the list of the Firm's execution venues
	listed in the Firm's execution policy, if such as change occurred.
WHC&B Response	Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we
	were informed by Jefferies International Ltd that they had made a strategic decision to
	close their Wealth Management Business in London and gave us an option to transfer
	our accounts to another firm. In light of the uncertainty over Brexit and the
	implications it may have we decided to transfer all our accounts in Jefferies back to the Republic of Ireland.
	Republic of freialia.
	When looking for a suitable platform there were a number of factors we took into
	consideration
	Charging Structure
	Ability to Execute
	On Line access
	Ownership/reputation
	We somether decrease of the learner something (David Cooking and
	We considered a number of the larger companies (Davy, Goodbody, Cantor and
	supply the level of service we require at the most competitive price.
	Conexim, a wholly owned subsidiary of Platform Capital Holdings Ltd. is a leading
	provides its services through Financial Advisors, Accountancy Firms and Pensioner
i e	
	Trustees. The Group enjoys a reputation for being at the forefront of regulatory
	change, and capitalising on early-adopter changes in the financial services industry.

	Conexim, established in 2010, provides access to over 4,000 Funds from leading international fund managers as well as direct equity investments, fixed income securities and ETFs from all international markets. We also provide access to a range of independently constructed Risk Rated Multi- Asset Investment Strategies built by 3rd party best in class fund managers across active, passive, and evidence-based investment styles.  Conexim's risk management, dealing, technical and platform administration services are provided in conjunction with Pershing Securities International Ltd. ('Pershing'). Pershing is one of the largest established custodians in the Irish market for domestic investors. The service and platform provided by Conexim and Pershing has been built according to international best practice and specifically adapted for the Irish market.
	All accounts with Jefferies were closed during 2020 and the assets transferred to newly set up accounts with Conexim.
Requirement	Explain how the order execution differs according to client categorisation, where the firm treats categories of clients differently and where it may affect the order execution arrangements
WHC&B Response	Please refer to WHC&B's Order Execution Policy available on the WHC&B website. PWM treats all clients as retail.
Requirement	Explain 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
WHC&B Response	Please refer to WHC&B's Order Execution Policy available on the WHC&B website. For retail clients, the best possible result will usually be determined in terms of total consideration, represented by the price of the financial instrument and the costs incurred by the client related to execution including execution venue fees, clearing and settlement fees and fees paid to third parties involved in the execution of the order.
Requirement	Explain how the Firm has used any data or tools relating to the quality of execution including any data published by execution venues
WHC&B Response	During 2020, WHC&B has monitored the quality of execution obtained from the execution venues used to place client orders for execution. WHC&B is satisfied that it has adhered to the requirements set out in its Order Execution Policy. In particular, transactions are reviewed on a real time basis by the firm's traders to ensure that they are executed on the best terms available.
Requirement	Explain how the Firm has used any output from a consolidated tape provider
WHC&B Response	This is not applicable to WHC&B as it has not signed up to a consolidated tape provider or accessed data from a consolidated tape provider.

### Section 7) WHC&B - Summary analysis of execution quality – Bonds

Class of	Bonds
instrument	
Requirement	Explain the relative importance given to the execution factors of price, costs, speed, likelihood of execution or any other consideration including qualitative factors when assessing the quality of execution
WHC&B	The Order Execution Policy describes the principles and approach that WHC&B Private Wealth Management follow when executing orders in financial instruments and should be referred to when reviewing this RTS 28 Report. The principles ensure that PWM take all sufficient steps to obtain the best possible result to provide our clients with best execution. In summary, WHC&B PWM will typically place a strong emphasis on price, size and speed of execution. Speed and likelihood of execution both potentially will have an impact on the price achievable. WHC&B aims to deliver best execution by minimising the market impact of transactions and obtaining the highest quality execution possible via electronic and voice broking. The firm does not consider the likelihood of settlement to be as material as the firm deals through industry recognised counterparties that are themselves authorised and regulated within the EU. In any event, WHC&B monitors closely any potentially failing trades.
Requirement	Describe any close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders
WHC&B Response	WHC&B does not have any close links, conflicts of interests or common ownerships with respect to any execution venues used to execute orders.
Requirement	Describe any specific arrangements that the Firm has with execution venues
	regarding payments made or received, discounts, rebates or non-monetary benefits received
WHC&B Response	WHC&B does not have any arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received.
Requirement	Explain the factors that led to a change in the list of the Firm's execution venues listed in the Firm's execution policy, if such as change occurred.
WHC&B Response	Conexim was added to the Firm's list of execution venues in 2020. In March 2020 we were informed by Jefferies International Ltd that they had made a strategic decision to close their Wealth Management Business in London and gave us an option to transfer our accounts to another firm. In light of the uncertainty over Brexit and the implications it may have we decided to transfer all our accounts in Jefferies back to the Republic of Ireland.  When looking for a suitable platform there were a number of factors we took into consideration  Charging Structure  Ability to Execute  On Line access  Ownership/reputation
	We considered a number of the larger companies (Davy, Goodbody, Cantor and Brewin Dolphin) but ruled them out as they were too expensive. We have had a relationship with Conexim for many years and selected them as we felt that they could supply the level of service we require at the most competitive price.  Conexim, a wholly owned subsidiary of Platform Capital Holdings Ltd. is a leading provider of wholesale financial services via a cost-effective independent platform, and provides its services through Financial Advisors, Accountancy Firms and Pensioner Trustees. The Group enjoys a reputation for being at the forefront of regulatory change, and capitalising on early-adopter changes in the financial services industry.
	Conexim, established in 2010, provides access to over 4,000 Funds from leading international fund managers as well as direct equity investments, fixed income

Requirement WHC&B Response	Explain how the Firm has used any output from a consolidated tape provider  This is not applicable to WHC&B as it has not signed up to a consolidated tape provider
Danishan t	
	transactions are reviewed on a real time basis by the firm's traders to ensure that they are executed on the best terms available.
	has adhered to the requirements set out in its Order Execution Policy. In particular,
	execution venues used to place client orders for execution. WHC&B is satisfied that it
WHC&B Response	During 2020, WHC&B has monitored the quality of execution obtained from the
Requirement	Explain how the Firm has used any data or tools relating to the quality of execution including any data published by execution venues
	settlement fees and fees paid to third parties involved in the execution of the order.
	incurred by the client related to execution including execution venue fees, clearing and
	consideration, represented by the price of the financial instrument and the costs
WHC&B Response	Please refer to WHC&B's Order Execution Policy available on the WHC&B website. For retail clients, the best possible result will usually be determined in terms of total
	in delivering the best possible result in terms of the total consideration to the client
•	when executing retail client orders and how these other criteria were instrumental
Requirement	Explain whether other criteria were given precedence over immediate price and cost
WHC&B Response	Please refer to WHC&B's Order Execution Policy available on the WHC&B website.  PWM treats all clients as retail.
WILCO D Doors	execution arrangements
	firm treats categories of clients differently and where it may affect the order
Requirement	Explain how the order execution differs according to client categorisation, where the
	transferred to newly set up accounts with Conexim.
	All accounts with Jefferies were closed during 2020 and the assets
	according to international best practice and specifically adapted for the Irish market.
	investors. The service and platform provided by Conexim and Pershing has been built
	Pershing is one of the largest established custodians in the Irish market for domestic
	are provided in conjunction with Pershing Securities International Ltd. ('Pershing').
	Conexim's risk management, dealing, technical and platform administration services
	investment styles.
	3rd party best in class fund managers across active, passive, and evidence-based
	of independently constructed Risk Rated Multi- Asset Investment Strategies built by