

REPORTING YEAR 2019: RTS 28 Compliance

MiFID II mandates that investment firms, as part of their best execution obligations, report their top five venues for all trading on behalf of clients.

Invest4Growth Asset Management Ltd., "the Company", publishes annually its top five venues for professional clients across all asset classes.

The Company is not a member of any trading venue and transmits all orders to the custodians of its clients.

Only for debt instruments has the Company selected a broker and depending on the custodians of its clients, the Company may or may not route debt instruments orders to this broker.

Class of Instrument		Equities - Shares & Depository Receipts			
Notification if <1 average trade per business day in the previous year (Y/N)		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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Sparkasse Bank Malta plc LEI: 21380099RT73NFBYS559	42,64%	7,64%	0,0%	0,0%	0,0%
ING Lux LEI: 549300BT51N3KAXDPP56	28,22%	47,54%	0,0%	0,0%	0,0%
KBC Bank NV LEI: 6B2PBRV1FCJDMR45RZ53	11,77%	18,17%	0,0%	0,0%	0,0%
BinckBank NV LEI: 7245006VSP18FWN4DW03	8,97%	19,52%	0,0%	0,0%	0,0%
Interactive Brokers (U.k.) Ltd LEI: 549300GVM9BQWJXPI223	8,40%	7,13%	0,0%	0,0%	0,0%

Class of Instrument		Debt Instrument Transaction			
Notification if <1 average trade per business day in the previous year (Y/N)		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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Calamatta Cuschieri Investment Services Limited LEI: 391200EKT1W0OR813R66	100,00%	100,00%	0,0%	0,0%	0,0%
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Class of Instrument		FDI - derivatives			
Notification if <1 average trade per business day in the previous year (Y/N)		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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interactive Brokers (U.k.) Ltd LEI: 549300GVM9BQWJXPI223	99,98%	99,80%	0,0%	0,0%	0,0%
BincBank NV LEI: 7245006VSP18FWN4DW03	0,02%	0,20%	0,0%	0,0%	0,0%
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Class of Instrument		Other - Collective Investment Schemes			
Notification if <1 average trade per business day in the previous year (Y/N)		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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
BincBank NV LEI: 7245006VSP18FWN4DW03	51,93%	78,38%	0,0%	0,0%	0,0%
Sparkasse Bank Malta plc LEI: 21380099RT73NFBYS559	27,17%	4,18%	0,0%	0,0%	0,0%
The Onelife Company (RBC) LEI: 21380055I8AHISIGZE12	9,77%	7,00%	0,0%	0,0%	0,0%
KBC Bank NV LEI: 6B2PBRV1FCJDMR45RZ53	8,65%	2,58%	0,0%	0,0%	0,0%
ING Lux LEI: 549300BT51N3KAXDPP56	2,48%	7,86%	0,0%	0,0%	0,0%

Definitions:

"Passive Order"	Means an order entered into the order book that provided liquidity.
"Aggressive Order"	An order entered into the order book that took liquidity.
"Directed Order"	An order where a specific execution venue was specified by the client prior to the execution of the order.
"Volume Traded"	By volume we understand the regulation to mean market value.
"Orders Executed"	A deal in a specific stock with a specific broker; number of orders.

Quality assessment

Based on the monitoring requirements, the Company, at least annually assesses the performance and quality of its Custodians and Brokers. The Company monitor whether client orders are executed in accordance with the best order execution policy. Each provider the Company uses for order execution was reviewed at least on price, cost of execution, current liquidity of the relevant instrument, the quality and effectiency of the settlement process post execution, speed and probability of execution, number and severity of irregularities. The Company may select random orders to assess profounder than the above mentioned list. The 2019 quality assessment showed a satisfactory performance and gave no reason for direct further action.