

**Appendix - Goodbody Stockbrokers
RTS 28 Report 2020**

We note below the information required to be provided under Article 3(3) of RTS 28 providing a summary of the analysis and conclusions drawn from Goodbody Stockbrokers detailed monitoring of the quality of execution obtained on the execution venues where we have executed all client orders in the previous year (2019).

| Requirement under Article 3(3) | |
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| <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>The importance of the various execution factors stipulated by the rules will vary depending on the circumstances and context of the order.</p> <p>Where we execute an order, we will take all reasonable steps to obtain the best possible result for that transaction, taking into account any specific instructions, the price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration that may be relevant to the execution or placing of that order.</p> <p>Further information can be obtained in the relevant Goodbody Order Execution Policy.</p> |

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| <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>Goodbody does not have any close links, conflicts of interests or 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>Goodbody does not have any 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>There were no material changes to our list of execution venues. This list can be accessed via our public website.</p> <p>Execution venues and partners on our list of execution venues are subject to an authorisation and ongoing monitoring process, which includes, periodic reviews of the performance of execution services.</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>Goodbody has three order execution policies each of which is tailored to the clients of a specific business unit. These business units are:</p> <ul style="list-style-type: none"> • Goodbody Wealth Management • Goodbody Capital Markets • Goodbody Asset Management <p>Further information can be obtained in the relevant Goodbody Order Execution Policy.</p> |
| <p>(f) an explanation of whether other criteria were given precedence over immediate price and cost when executing</p> | <p>Best execution for retail clients is determined on the basis of total consideration. Goodbody did not deviate from using the primary criteria of immediate price and cost when determining best execution.</p> |

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| <p>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>(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 Delegated Regulation (EU) 2017/575 [RTS 27];</p> | <p>During 2019, Goodbody has regularly monitored the quality of execution obtained from the execution venues used to place client orders for execution.</p> <p>Goodbody is satisfied that it has adhered to the requirements set out in its execution policies in seeking to obtain best execution for its clients by reference to all relevant factors.</p> <p>Each trade is monitored by the executing trader when placing the trade instruction to ensure that it is executed on the best terms available.</p> <p>Executions are monitored on an ongoing basis against the relative benchmark by the relative trader/sales trader. Further to this, the compliance department monitor all orders for execution quality on a regular basis.</p> |
| <p>(h) where applicable, an explanation of how the investment firm has used output of a consolidated tape provider.</p> | <p>This is not applicable, as there are currently no consolidated tape providers in Europe.</p> |

Professional Clients – 2019

| Professional Clients | | | | | | |
|---|------------|---|--|------------------------------|---------------------------------|-------------------------------|
| Class of Instrument | | Equities - Tick size liquidity band 1 and 2 (from 0 to 79 trades per day) | | | | |
| 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 |
| Name | LEI / MIC: | | | | | |
| Irish Stock Exchange - MAIN | XMSM | 79.18% | 66.34% | 14.39% | 11.48% | 0.00% |
| London Stock Exchange-SETSMM | XLON | 14.70% | 18.42% | 16.82% | 8.91% | 0.00% |
| London Stock Exchange-AIM | XLON | 5.91% | 13.65% | 0.18% | 0.05% | 0.00% |
| London Stock Exchange-SETS | XLON | 0.19% | 1.58% | 1.40% | 0.31% | 0.00% |
| Euronext Amsterdam | XAMS | 0.02% | 0.01% | 0.00% | 0.00% | 0.00% |
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| Professional Clients | | | | | | |
| Class of Instrument | | Equities - Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day) | | | | |
| 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 |
| Name | LEI / MIC: | | | | | |
| Irish Stock Exchange - MAIN | XMSM | 53.29% | 78.64% | 18.81% | 10.71% | 0.00% |
| London Stock Exchange-SETSMM | XLON | 41.93% | 16.96% | 35.04% | 21.43% | 0.00% |
| London Stock Exchange - SETS | XLON | 4.31% | 4.05% | 35.88% | 14.88% | 0.00% |
| London Stock Exchange-AIM | XLON | 0.40% | 0.31% | 0.12% | 0.00% | 0.00% |
| SIX Swiss Exchange | XSWX | 0.06% | 0.01% | 38.89% | 44.44% | 0.00% |
| | | | | | | |
| Professional Clients | | | | | | |
| Class of Instrument | | Equities - 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/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 |
| Name | LEI / MIC: | | | | | |
| London Stock Exchange - SETS | XLON | 44.90% | 22.39% | 29.61% | 26.87% | 0.00% |
| Irish Stock Exchange - MAIN | XMSM | 27.58% | 61.47% | 24.66% | 14.67% | 0.00% |
| London Stock Exchange-SETSMM | XLON | 27.38% | 15.67% | 40.75% | 27.48% | 0.00% |
| Boerse Frankfurt | XFRA | 0.12% | 0.07% | 50.86% | 35.43% | 0.00% |
| SIX Swiss Exchange | XSWX | 0.01% | 0.00% | 0.00% | 0.00% | 0.00% |
| | | | | | | |
| Professional Clients | | | | | | |
| Class of Instrument | | Exchange traded products (Exchange traded funds, exchange traded notes and exchange traded commodities) | | | | |
| 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 |
| Name | LEI / MIC: | | | | | |
| London Stock Exchange - SETS | XLON | 99.31% | 61.76% | 23.81% | 12.38% | 0.00% |
| London Stock Exchange - Stm2 | XLON | 0.57% | 32.94% | 0.00% | 0.00% | 0.00% |
| London Stock Exchange-SETSMM | XLON | 0.12% | 5.29% | 22.22% | 66.67% | 0.00% |

Retail Clients - 2019

| Retail Clients | | | | | | |
|---|----------------------|--|--|------------------------------|---------------------------------|-------------------------------|
| Class of Instrument | | Equities - Shares & Depositary 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 |
| Name | LEI / MIC: | | | | | |
| Irish Stock Exchange | XMSM | 38.79% | 42.49% | 0.00% | 0.00% | 0.00% |
| London Stock Exchange | XLON | 24.16% | 25.06% | 0.00% | 0.00% | 0.00% |
| Barclays Capital | K9WDOH4D2PYBSLSOB484 | 8.74% | 3.58% | 0.00% | 0.00% | 0.00% |
| Irish Stock Exchange | XESM | 4.13% | 4.37% | 0.00% | 0.00% | 0.00% |
| Deutsche Bank | 7LTFWZYICNSX8D621K86 | 4.01% | 1.53% | 0.00% | 0.00% | 0.00% |
| | | | | | | |
| Retail Clients | | | | | | |
| Class of Instrument | | Debt Instruments | | | | |
| 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 |
| Name | LEI / MIC: | | | | | |
| Bloomberg | BMTF | 49.92% | 41.75% | 0.00% | 0.00% | 0.00% |
| RBC Europe Limited | TXDSU46SXBWIGJ8G8E98 | 16.33% | 15.00% | 0.00% | 0.00% | 0.00% |
| UBS Europe SE | 5299007QVIQ7IO64NX37 | 11.67% | 5.00% | 0.00% | 0.00% | 0.00% |
| Morgan Stanley Smith Barney | 7PDDXEMZ0ZV0CEDU4D16 | 11.16% | 17.75% | 0.00% | 0.00% | 0.00% |
| Natwest Markets | RR3QWICWWIPCS8A4S074 | 3.12% | 11.75% | 0.00% | 0.00% | 0.00% |
| | | | | | | |
| Retail Clients | | | | | | |
| Class of Instrument | | Exchange Traded Products | | | | |
| 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 |
| Name | LEI / MIC: | | | | | |
| Commerzbank | 213800BWHAS44J2C1B28 | 17.99% | 15.14% | 0.00% | 0.00% | 0.00% |
| Cannacord Genuity Ltd | ZBU7V5V5NIMN4ILRFC23 | 16.33% | 15.14% | 0.00% | 0.00% | 0.00% |
| Knight Capital Europe Limited | 549300346EFUPFCXJT79 | 8.79% | 17.03% | 0.00% | 0.00% | 0.00% |
| London Stock Exchange | XLON | 8.28% | 9.46% | 0.00% | 0.00% | 0.00% |
| Flow Traders | 549300CLJI9XDH12XV51 | 7.82% | 1.17% | 0.00% | 0.00% | 0.00% |