

## Mariana UFP LLP – RTS 28 Summary

### Professional Clients

(Note that MUFP LLP does not have Retail Clients)

Class of Instrument	Equities – Shares & Depositary Receipts				
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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Societe Generale 222100P8TTWVG1TEX408	99.68	94.73	n/a	n/a	0
CLSA 213800CF5G9GRZD2RV79	0.23	2.83	n/a	n/a	100
Instinet 213800MXAKR2LA1VBM44	0.06	1.03	n/a	n/a	100
Sturgeon 213800MXAKR2LA1VBM44	0.02	1.32	n/a	n/a	100
CICC 529900OS3SVVTT56QN67	0.01	0.10	n/a	n/a	100

### Qualitative Summary

Mariana UFP LLP utilises the Direct Electronic Access (DEA) platform provided by Societe Generale (SG) for the majority of our cash execution business. For certain equity business, alternative providers are used at the direction of clients



Class of Instrument	Swaps and Other Equity Derivatives				
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 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
XOFF	100	100	n/a	n/a	100

### Qualitative Analysis

MUFP LLP facilitated business for Professional Clients in this asset class based on directed client requests. In this instance, the execution factors considered were driven purely by the client requests, and the products were traded Over-the-Counter (OTC). Thus, no close link relationships were involved in venue of execution.

Class of Instrument	Equity Derivatives – Options and Futures Admitted to Trading on a Trading Venue				
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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
IFLO	87.01	17.11	n/a	n/a	100
XEUR	7.89	55.88	n/a	n/a	100
EUCH	4.36	7.95	n/a	n/a	100
XCBT	0.27	0.41	n/a	n/a	100
ARCO	0.13	0.49	n/a	n/a	100

### Qualitative Analysis

This asset class consists overwhelmingly of products that trade solely on one Trading Venue, and so the choice of execution venue was exclusively directed by the client. Mariana placed a high importance to price of execution when assessing the quality of execution provided to clients, but also placed importance on the cost and speed of execution as well as the likelihood of execution when working an order.

Mariana does not have any close links, nor receive any rebates from the venues used to execute orders. As described above, the choice of execution venue was determined by client request, and so Mariana had no flexibility in this.