

Luna Wealth Asset Management Ltd
(The “Company”)

Execution Quality Summary Statement for the year 2020

April 2021

Regulated by the Cyprus Securities and Exchange Commission License No. 379/19

Contents

1. Introduction	3
2. Application	3
3. Relative Importance of Execution Factors During 2019	4
4. Execution Venues Used by the Company	4
5. Changes in Execution Venues	5
6. Conflicts of Interest.....	6
7. Payments of Non-Monetary Benefits Between the Company and its Execution Venues.....	6
8. Execution Quality Data Tools	6
9. Consolidated Tape Provider Use under Art.65 Directive 2014/65/EU	6
10. On-going Monitoring	6

1. Introduction

Luna Wealth Asset Management (hereinafter, the “Company”) is an Investment Firm incorporated and registered under the laws of the Republic of Cyprus, with registration number HE377224. The Company is authorised and regulated by the Cyprus Securities and Exchange Commission (hereafter the “CySEC”) under the license number 379/19.

This is the **Execution Quality Summary Statement** (hereinafter, the “Statement”) of the Company, pursuant to the requirement of disclosure of such information under Regulation EU 2017/576 supplementing MiFID II (2014/65/EC) and the Regulatory Technical Standards 28 of the Commission Delegated Regulation of 08/06/2016.

The Company is required to inform all its Retail and Professional Clients about all sufficient steps taken to obtain the best possible result for its Clients (“best execution”) either when executing Client orders or receiving orders for execution in relation to financial instruments. This Statement is a summary of those sufficient steps taken by the Company in addition to those referred in the best execution policy of the Company, as well as analysis and conclusions derived by the monitoring undertaken with respect to Clients orders’ execution on the execution venues utilized by the Company within 2019.

2. Application

The Company’s [Order Execution Policy](#) applies to Retail and Professional Clients.

In the case of Retail Clients, in applying the best execution in the normal course of business, the Company determines the best possible result in terms of total consideration. Total consideration is the price of the financial instrument concerned and the costs payable by the Retail Client as a result of execution. These costs include all expenses incurred that are directly related to the execution of the order (such as execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order). The Company takes other execution factors into account where they are instrumental in delivering the best possible result (in terms of total consideration) for the retail Client.

In the case of Professional Clients, in applying the overarching principle in the normal course of business, price merits a high relative importance. In considering price, we also consider the steps that the Company may reasonably take to minimize the market impact of execution. The application of the best execution is subject to prevailing market conditions and our understanding of the professional Client’s preferences. Therefore, there may be circumstances in which the Company concludes that other execution factors are as important, or more important, than price in applying the best execution.

The application of the best execution is neither a guarantee that the best price will be obtained nor a guarantee that the transaction will be executed in full.

3. Relative Importance of Execution Factors During 2019

For the assessment of execution of Clients' Orders the Company takes into consideration the following factors:

1. the price
2. the cost
3. the speed of execution
4. the possibilities of execution and settlement
5. the volume
6. the nature, characteristics and the specificities of the order received
7. any other factor that relates to the execution.

You may refer to the [Order Execution Policy](#) of the Company for further details on the above.

4. Execution Venues Used by the Company

The Company during 2020 cooperated and routed orders to the execution venue(s) listed below:

No.	Execution Venue	Country	Commencement date	End date
1	Dolphin Financial (UK) Ltd	United Kingdom	20/12/2019	15/04/2020
2	SOVA Capital (UK) Ltd	United Kingdom	20/03/2020	
3	J.P. Morgan Securities Plc	United Kingdom	22/04/2020	
4	J.P. Morgan AG	Germany	27/11/2020	
	J.P. Morgan Dublin PLC	Ireland	27/11/2020	
5	Atonline Ltd	Republic of Cyprus	21.02.2020	
6	Adamant Capital Partners AD	Bulgaria	06.10.2020	
7	Bloomberg Trading Facility Limited (BMTF)	United Kingdom	10.09.2020	31.12.2020

8	Bloomberg Trading Facility B.V. (BTFE)	Netherlands	21/12/2020	
9	SIB (Cyprus) Ltd	Republic of Cyprus	15/12/2020	
10	EFG Asset Managers (SAM)	Principality of Monaco	05/03/2020	

In selecting an execution venue for the execution of a transaction, the Company took into account the following in respect of the venue concerned:

- price
- cost of execution
- liquidity available for the financial instruments concerned
- speed of execution
- reliability of the venue
- continuity of trading
- creditworthiness – good standing of the venue
- quality of any related clearing and settlement facilities, and
- such other factors as we consider relevant to the application of the overarching principle of best execution.

The Company was authorized by the CySEC in September 2019 and begun on-boarding clients in December 2019. As such, the Company's first full year in operation was the year 2020.

The primary execution factors considered were immediate price and cost. The Company also considers liquidity, credit quality and likelihood of settlement (as settlement history was not available at the time). In 2020 the Company made use of several execution venues it considered very reputable and credit worthy depending on the asset class in question. SOVA Capital (UK) Ltd was selected as the primary execution venue for all asset classes as it offered Clients best execution for their trades being the Company's prime broker and based on the aforementioned execution factors.

5. Changes in Execution Venues

The Company has amended its execution venues listed in the Company's execution policy in 2020. The Company continues to take steps to establish business relationships with additional brokers and venues to further enhance the quality of execution offered to Clients.

6. Conflicts of Interest

The Company does not maintain close links and common ownership structures any execution venues.

The Company implements and has in place sufficient measures to mitigate such potential conflicts. For additional information please refer to the [Conflicts of Interests Policy](#) disclosed on the Company's website.

7. Payments of Non-Monetary Benefits Between the Company and its Execution Venues

The Company does not receive any payment or non-monetary benefit from any execution venue in exchange for routing client's orders to said execution venue.

8. Execution Quality Data Tools

The Company does not currently use any specific tools.

9. Consolidated Tape Provider Use under Art.65 Directive 2014/65/EU

Currently not applicable to the Company.

10. On-going Monitoring

The Company monitors the arrangements described in this Statement in order to identify any deficiencies and to assess whether we need to make any changes. This monitoring includes the monitoring of the performance of connected parties and other third parties to whom we may engage in the future to transmit Client orders to.

The Company monitors on an ongoing basis its execution arrangements by checking the orders executed and evaluating them. The Company's Trading Department is monitoring the above and reports to the Senior Management of the Company.

Finally, the above monitoring procedure is under the review of the Control functions of the Company, namely the Compliance and Internal Audit functions which report directly to the Board of Directors of the Company their findings and recommendations on an annual basis at least