

MiFID II Site Report Top 5

Quantitative data and qualitative performance review

In order to comply with Article 3(3) of Commission Delegated Regulation (EU) 2017/576 of 8 June 2016 supplementing Directive 2014/65/EU, Keytrade Bank Luxembourg has monitored several aspects of its policy regarding the optimal execution of orders in financial instruments. This report provides quantitative data regarding the top five execution venues for each financial instrument, as well as a qualitative assessment of the performance of the parties through which Keytrade Bank executes these orders.

The main criterion in ensuring the best possible result is determined on the basis of the total consideration for the client, equivalent to the sum of the price of the financial instrument and all the expenses associated with the execution incurred by the client. It is this criterion that Keytrade Bank takes into consideration in order to assess' execution quality, both for the orders it executes itself as well as those it sends for execution by other entities.

Keytrade Bank Luxembourg has no links, conflicts of interest, or shareholder relations with any execution venue to which the orders in financial instruments are sent. Keytrade Bank has no specific arrangements with the execution venues in relation to the receipt of payments, rebates, discounts or any other type of non-monetary compensation. During the period under review, the execution venues for the respective financial instruments were not changed as there was no indication that this would improve results for the execution of orders.

All Keytrade Bank Luxembourg clients are considered as non-professional clients, thus there is no differentiation between the terms of execution.

MiFID Top 5 Execution venues

Equity

Shares and listed funds

Less than one order executed on average per working day during the previous year:

The top five execution venues ranked in terms of trading volume (descending order)	Proportion of the traded volume as a percentage of the total in this class	Proportion of the orders executed as a percentage of the total in this class

Derivatives

Options, Forex, CFDs, Futures

Less than one order executed on average per working day during the previous year:

The top five execution venues ranked in terms of trading volume (descending order)	Proportion of the traded volume as a percentage of the total in this class	Proportion of the orders executed as a percentage of the total in this class

Fixed income

Obligations

Less than one order executed on average per working day during the previous year:

The top five execution venues ranked in terms of trading volume (descending order)	Proportion of the traded volume as a percentage of the total in this class	Proportion of the orders executed as a percentage of the total in this class

Securitized

Warrants, turbos, sprinters, produits structurés

Less than one order executed on average per working day during the previous year:

The top five execution venues ranked in terms of trading volume (descending order)	Proportion of the traded volume as a percentage of the total in this class	Proportion of the orders executed as a percentage of the total in this class

ETP (exchange traded products)

Trackers: ETF, ETC, ETN

Less than one order executed on average per working day during the previous year:

The top five execution venues ranked in terms of trading volume (descending order)	Proportion of the traded volume as a percentage of the total in this class	Proportion of the orders executed as a percentage of the total in this class

MiFID II Top 5 Brokers

Equity

Actions et fonds cotés

Less than one order executed on average per working day during the previous year:

The top five brokers ranked in terms of trading volume (descending order)	Proportion of the traded volume as a percentage of the total in this class	Proportion of the orders executed as a percentage of the total in this class
Pershing	54%	39%
Keytrade Bank	46%	61%

Derivatives

Options, Forex, CFDs, Futures

Less than one order executed on average per working day during the previous year:

The top five brokers ranked in terms of trading volume (descending order)	Proportion of the traded volume as a percentage of the total in this class	Proportion of the orders executed as a percentage of the total in this class
Saxo Bank	83%	45%
Pershing	15%	26%
Keytrade Bank	2%	29%

Fixed income

Obligations

Less than one order executed on average per working day during the previous year:

The top five brokers ranked in terms of trading volume (descending order)	Proportion of the traded volume as a percentage of the total in this class	Proportion of the orders executed as a percentage of the total in this class
Keytrade Bank	100%	100%

Securitized

Warrants, turbos, sprinters, structured products

Less than one order executed on average per working day during the previous year:

The top five brokers ranked in terms of trading volume (descending order)	Proportion of the traded volume as a percentage of the total in this class	Proportion of the orders executed as a percentage of the total in this class
Keytrade Bank	100%	100%

ETP (exchange traded products)

Trackers: ETF, ETC, ETN

Less than one order executed on average per working day during the previous year:

The top five brokers ranked in terms of trading volume (descending order)	Proportion of the traded volume as a percentage of the total in this class	Proportion of the orders executed as a percentage of the total in this class
Keytrade Bank	70%	64%
Pershing	30%	36%