

MiFiD II Top 5 Execution Venues Reporting Table

30th April 2018

The Markets in Financial Instruments Directive 2014/65/EU (“MIFID II”) and Commission Delegated Regulation 2017/576 (“RTS 28”) require Investment Firms to summarise and make public, on an annual basis, the top five execution venues used in relation to the volume of trades placed across a range of financial instruments. Investment Firms are required to publish this summary both for trades they have executed themselves, and for trades they have placed with other firms for execution.

This report is based on execution data for the period 1st January 2017 to 31st December 2017.

Praude Asset Management Limited (hereinafter referred to as “Praude”) is authorised to provide investment services to professional clients and consequently Table 2 of Annex II of RTS 28 has been used to complete our quantitative section below. The figures below cover execution orders in relation to the clients we provide discretionary portfolio management services to.

Class of Instrument: Units in collective Investment Schemes					
Notification if <1 average trade per business day in the previous year				Yes	
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
BSI SA LEI: MJIK13DGIB65J8R6BJ61	100%	100%	0%	0%	100%
n/a					
n/a					
n/a					
n/a					

The above figures all relate to direct orders by the clients. There were no close links, no conflicts nor common ownership between Praude and the execution venue mentioned above. We also confirm that there were no specific arrangements made between the execution venue and Praude regarding payments made or received, discounts, rebates or no non-monetary benefits were received.

Class of Instrument: Derivatives					
Notification if <1 average trade per business day in the previous year				Yes	
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
BSI SA LEI: MJIK13DGIB65J8R6BJ61	100%	100%	0%	0%	100%
n/a					
n/a					
n/a					
n/a					

The above figures all relate to direct orders by the clients. There were no close links, no conflicts nor common ownership between Praude and the execution venue mentioned above. We also confirm that there were no specific arrangements made between the execution venue and Praude regarding payments made or received, discounts, rebates or no non-monetary benefits were received.

Class of Instrument: Fixed Income Securities					
Notification if <1 average trade per business day in the previous year				Yes	
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
BSI SA LEI: MJJK13DGIB65J8R6BJ61	100%	100%	0%	0%	100%
n/a					
n/a					
n/a					
n/a					

The above figures all relate to direct orders by the clients. There were no close links, no conflicts nor common ownership between Praude and the execution venue mentioned above. We also confirm that there were no specific arrangements made between the execution venue and Praude regarding payments made or received, discounts, rebates or no non-monetary benefits were received

The disclosure of information on execution venue selection (also known as RTS 28 disclosure) for Praude Asset Management Limited (the "Company") on this website, www.praude.com.mt (the 'Website'), is for the Company to meet its regulatory requirements. The Company does not permit any third party to sell the data published on this website.