

MiFID II Top 5

Execution venues and executing entities

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, Belgian branch of Arkéa Direct Bank SA (France) (hereinafter the «Bank» or «Keytrade Bank»), 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 and executing entities for each financial instrument.

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 (“execution venues”) as well as those it sends for execution by other entities (“executing entities”).

Keytrade Bank 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 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:

N

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
Equiduct (MIC code: XEQT)	59%	62%
Euronext Brussels (MIC code: XBRU)	29%	27%
Euronext Paris (MIC code: XPAR)	12%	11%

Derivatives

Options

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

N

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
Euronext Amsterdam (MIC code: XAMS)	72%	56%
Euronext Brussels (MIC code: XBRU)	19%	31%
Euronext Paris (MIC code: XPAR)	9%	13%

Fixed income

Bonds

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

N

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
Euronext Brussels (MIC code: XBRU)	74%	64%
Luxembourg Stock Exchange (MIC code: XLUX)	14%	22%
Euronext Amsterdam (MIC code: XAMS)	11%	11%
Euronext Paris (MIC code: XPAR)	1%	2%

Securitized

Warrants, turbo's, sprinters, structured products

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

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
Euronext Amsterdam (MIC code: XAMS)	50%	49%
Euronext Paris (MIC code: XPAR)	46%	44%
Euronext Brussels (MIC code: XBRU)	4%	7%

ETP (exchange traded products)

Trackers: ETF, ETC, ETN

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

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
Euronext Paris (MIC code: XPAR)	44%	41%
Euronext Amsterdam (MIC code: XAMS)	36%	37%
Equiduct (MIC code: XEQT)	19%	19%
Euronext Brussels (MIC code: XBRU)	1%	2%

MiFID Top 5 Executing entities

Equity

Shares and listed funds

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

N

The top five executing entities 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 (LEI: ZI8Q1A8EI8LQFJNM0D94)	87%	84%
Winterflood (LEI: 8BRUP6V1DX3PIG2R0745)	12%	13%
Banca IMI (LEI: QV4Q8OGJ7OA6PA8SCM14)	2%	2%

Derivatives

Options, Forex, CFD's, Futures

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

N

The top five executing entities 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 (LEI: 549300TL5406IC1XKD09)	98%	70%
Pershing (LEI: ZI8Q1A8EI8LQFJNM0D94)	2%	29%
KAS Bank (LEI: A7746KUYPUHT22STMI41)	0%	0%

Fixed income

Bonds

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

N

The top five executing entities 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
-	0%	0%

Securitized

Warrants, turbo's, sprinters, structured products

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

The top five executing entities 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
-	0%	0%

ETP (exchange traded products)

Trackers: ETF, ETC, ETN

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

The top five executing entities 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 (LEI: ZI8Q1A8EI8LQFJNM0D94)	79%	74%
Winterflood (LEI: 8BRUP6V1DX3PIG2R0745)	14%	12%
Banca IMI (LEI: QV4Q8OGJ7OA6PA8SCM14)	7%	14%