

Multrees Investor Services Ltd.

RTS 28 Disclosure 2018

All tables relate to Retail clients

Class of Instrument		Equities (tick size liquidity band 5 & 6)			
Notification if <1 average trade per business day in the previous year (Y/N)		N			
Top five execution brokers 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
Skandinaviska Enskilda Banken F3JS33DEI6XQ4ZBPTN86	100.0%	100.0%	n/a	n/a	n/a

Class of Instrument		Equities (tick size liquidity bands 3 & 4)			
Notification if <1 average trade per business day in the previous year (Y/N)		Y			
Top five execution brokers 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
Skandinaviska Enskilda Banken F3JS33DEI6XQ4ZBPTN86	100.0%	100.0%	n/a	n/a	n/a

Class of Instrument		Equities (tick size liquidity bands 1 & 2)			
Notification if <1 average trade per business day in the previous year (Y/N)		Y			
Top five execution brokers 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
Skandinaviska Enskilda Banken F3JS33DEI6XQ4ZBPTN86	100.0%	100.0%	n/a	n/a	n/a

Class of Instrument		Debt Instruments (bonds)			
Notification if <1 average trade per business day in the previous year (Y/N)		N			
Top five execution brokers 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
RIA Capital Markets Ltd 213800O2O2PQP43WC292	100.0%	100.0%	n/a	n/a	n/a

Class of Instrument		Currency Derivatives (swaps, forwards and other currency derivatives)			
Notification if <1 average trade per business day in the previous year (Y/N)		Y			
Top five execution brokers 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
The Bank of New York Mellon HPFHU00Q28E4N0NFVK49	99.9%	99.6%	n/a	n/a	n/a
Lloyds Bank PLC H7FNTJ4851HG0EXQ1Z70	0.1%	0.4%	n/a	n/a	n/a

Class of Instrument		Exchange Traded Products			
Notification if <1 average trade per business day in the previous year (Y/N)		N			
Top five execution brokers 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
Skandinaviska Enskilda Banken F3JS33DEI6XQ4ZBPTN86	100.0%	100.0%	n/a	n/a	n/a

**Definitions:**

- "Passive Order" An order entered into the order book that provided liquidity - not applicable as Multrees does not pass orders on to brokers on this basis
- "Aggressive Order" An order entered into the order book that took liquidity - not applicable as Multrees does not pass orders on to brokers on this basis
- "Directed Order" An order where a specific execution broker was specified by the client prior to the execution of the order - not applicable as Multrees does not direct orders
- "Volume Traded" Based on the Gross Consideration of orders
- "Orders Executed" A deal in a specific instrument with a specific broker; number of orders