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Registered in England & Wales Company No. OC371725
Authorised and regulated by the Financial Conduct Authority
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INFORMATION ON THE TOP FIVE EXECUTION VENUES AND QUALITY OF EXECUTION

Report for the year 2019

INFORMATION ON THE TOP FIVE EXECUTION VENUES

Throughout this report, references to “Exotix”, “we”, “our” and “us” mean Exotix Partners LLP.

1. Purpose of the Report

Under Article 27 (6) of MiFID II and Article 3 of the Delegated Regulation, Exotix is required to make public on a yearly basis information on top five execution venues where it has executed client orders in the preceding year and on the quality of execution.

In this report, we publish, for each asset class of financial instrument, the information on the top five execution venues (in terms of volumes) where we have executed client orders, received and transmitted client orders and on the quality of execution obtained; during the calendar year of 2019. The report is an annex to our Best Execution Policy.

2. Scope and Categorisations

The report covers information on the top five execution venues and quality of execution relating to the classes of financial instruments disclosed in the Schedule below.

We do not offer our services to retail clients. Our clients are categorised as either professional clients or eligible counterparties. As such, the information on top five execution venues (in the Schedule below) has been compiled and published in accordance with the prescribed format, as set out in Annex II of the Delegated Regulation and accounts for executions with clients owed best execution.

3. Analysis and Conclusions

3.1 Top five execution venues

Along with being a member of various regulated markets and exchanges globally, Exotix has access to a range of other execution venues (including multilateral trading facilities, systematic internalisers, market makers and other liquidity providers) for the execution of client orders. The information on the top five execution venues, for each class of financial instruments, is set out in the Schedule below.

3.2 Class of financial instruments

In 2019, our client orders related to transactions in the following classes of instruments: fixed income and equities. For each of these classes of financial instruments, we set out below a summary of our analysis and conclusions drawn from our monitoring of the quality of execution obtained.

3.3 Relative significance of execution factors

In seeking to achieve the best result for clients in 2019, Exotix has considered, for each class of financial instruments, the following execution when selecting a trading venue: price and costs, likelihood of execution, speed of execution, size, nature and characteristics of the order and any other considerations relevant to the trade.

3.4 No specific arrangements with execution venues

Exotix is prohibited, under its Best Execution Policy, from receiving any remuneration, discount or non-monetary benefit as an inducement for routing orders to a particular execution venue.

3.5 Client categorisation

We are under no obligation to comply with the requirements of best execution, where clients have agreed to be categorised as an eligible counterparty. However, whilst our Best Execution Policy only applies to professional clients, we have used our best endeavours to obtain the best result for both professional clients and eligible counterparties, taking into account the relative significance of the execution factors (detailed at 3.3 above). Exotix does not deal with retail clients.

If you have any queries or would like further information in respect of our Best Execution Policy, please contact us. Our contact details are:

Exotix Partners LLP (Compliance Department)
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SCHEDULE

Type	Professional				
Class of Instrument	Equities - Shares and Depository Receipts				
Notification if <1 average trade per business day in the previous year	N				
All 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
213800QE7GIA1LEHZ809- Tellimer Capital Limited	24.12%	2.92%	0	100%	0
254900M8SVKRZ4V1VS89 - IDLC Securities Limited	9.19%	1.06%	0	100%	0
5493001RCMR6FSEMMJ87 - Commercial International Brokerage Company	8%	0.81%	0	100%	0
254900CJWUR0HZGZFZ87 - African Alliance Kenya Investment Bank Limited	7.85%	0.86%	0	100%	0
25490078AFJM7QYBG842 - Intermarket Securities Limited	5.98%	88.71%	0	100%	0

Type	Professional				
Class of Instrument	Equities - Shares and Depository Receipts: Tick size liquidity bands 1 and 2				
Notification if <1 average trade per business day in the previous year	N				
All 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
213800SS94VGJTFLIG64 - Cowen Execution Services Limited	57.68%	54.20%	48.99%	51%	0
2549004R68ZXQ6YYFI14 - Navigare Securities	8.79%	11.86%	0	100%	0
549300XP242GAHCDQR56 - MENA C.P. Societe Anonyme	7.08%	0.12%	0	100%	0
21380061Y9JUANJ4DJ45 - ABSA Capital Securities Proprietary Limited	6.21%	20.55%	0	100%	0
213800SKEP4JH8FNELO5 - CGS-CIMB Securities (Singapore) PTE. Limited	4.83%	2.44%	0	100%	0

Type	Professional				
Class of Instrument	Equities - Shares and Depository Receipts: Tick size liquidity bands 3 and 4				
Notification if <1 average trade per business day in the previous year	N				
All 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
213800SS94VGJTFLIG64 - Cowen Execution Services Limited	45.76%	78.17%	50.83%	49.16%	0
259400FCAUNEOH3SFZ61 - Swiss Capital SA	25.31%	0.14%	0	100%	0
21380061Y9JUANJ4DJ45 - ABSA Capital Securities Proprietary Limited	13.74%	16.66%	0	100%	0
549300ORLU6LN5YD8X90 - Banca Comerciala Romana SA	10.25%	0.15%	0	100%	0
2549004R68ZXQ6YYFI14 - Navigare Securities	4.50%	4.79%	0	100%	0

Type	Professional				
Class of Instrument	Equities - Shares and Depository Receipts: Tick size liquidity bands 5 and 6				
Notification if <1 average trade per business day in the previous year	N				
All 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
213800SS94VGJTFLIG64 - Cowen Execution Services Limited	43.28%	66.26%	56.41%	43.587805	0
2549004R68ZXQ6YYFI14 - Navigare Securities	34.63%	20.95%	0	100%	0
21380061Y9JUANJ4DJ45 - ABSA Capital Securities Proprietary Limited	22.05%	12.77%	0	100%	0
2138008NSD1X1XFUK750 - Optima Bank A.E	0.02%	0.01%	0	100%	0

Type	Professional				
Class of Instrument	Exchange Traded Products (Exchange Traded Funds, Exchange Traded Notes and Exchange Traded Commodities)				
Notification if <1 average trade per business day in the previous year	N				
All 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
213800SS94VGJTFLIG64 - Cowen Execution Services Limited	100%	100%	32.62%	67.37%	0

Class of Instrument	Debt Instruments: Bonds				
Notification if <1 average trade per business day in the previous year	Y				
All execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
2138002GNKN2GGDA1W76 - Exotix Partners LLP	100%	100%	100%	0	0