

In accordance with the Markets in Financial Instruments Directive (MIFID II) East Capital Financial Services AB (ECFS) is required on an annual basis to publish information on its top five execution venues, in relation to volume and amount of orders for each class of financial instrument, and information on the quality of such executions.

This report concerns professional clients.

Below statistics are based on order executions done during 2020

Class of Instrument		Equities - Shares and Depositary Receipts: Tick size liquidity bands 1 and 2			
Notification if <1 average trade per business day in the previous year	N				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
VTB CAPITAL PLC 74OG4PIVJ3TT4O5NSN12	39.62	15.81	16.37	83.63	0
GOLDMAN SACHS INTERNATIONAL W22LROWP2IHZNBB6K528	20.69	17.57	46.22	53.78	0
SOCIETE GENERALE O2RNE8IBXP4R0TD8PU41	11.41	26.86	17.47	82.53	0
CREDIT SUISSE SECURITIES SOCIEDAD DE VALORES 959800TMGPWX7NYM4R72	5.68	23.22	48.39	51.61	0
RENAISSANCE SECURITIES (CYPRUS) LIMITED IK9CLH4U15AXJVV22968	3.44	1.52	7.99	92.01	0

Class of Instrument		Equities - Shares and Depositary Receipts: Tick size liquidity bands 3 and 4			
Notification if <1 average trade per business day in the previous year	N				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
GOLDMAN SACHS INTERNATIONAL W22LROWP2IHZNBB6K528	16.42	18.49	49.9	50.1	0
RENAISSANCE SECURITIES (CYPRUS) LIMITED IK9CLH4U15AXJVV22968	13.67	1.81	27.75	72.25	0
SOCIETE GENERALE O2RNE8IBXP4R0TD8PU41	11.46	13.88	42.91	57.09	0
CITIGROUP GLOBAL MARKETS LIMITED XKZZ2JZF41MRHTR1V493	7.85	7.49	56.59	43.41	0
POWSZECHNA KASA OSZCZĘDNOŚCI BANK POLSKI SPÓŁKA AKCYJNA P4GTT6GF1W40CVIMFR43	7.61	15.06	39.24	60.76	0

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				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
GOLDMAN SACHS INTERNATIONAL W22LROWP2IHZNBB6K528	91.32	20.11	61.6	38.4	0
VTB CAPITAL PLC 74OG4PIVJ3TT4O5NSN12	3.6	16.69	9.01	90.99	0
SBERBANK CIB (UK) Ltd 549300BKWHXYEXPV0328	1.84	3.87	9.29	90.71	0
J.P. Morgan AG 549300ZK53CNGEEI6A29	0.85	0.5	34.42	65.58	0
SOCIETE GENERALE O2RNE8IBXP4R0TD8PU41	0.75	21.78	23.51	76.49	0

Class of Instrument	Equities - Shares and Depository Receipts: Tick size unclassified				
Notification if <1 average trade per business day in the previous year	N				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
VTB CAPITAL PLC 74OG4PIVJ3TT4O5NSN12	29.6	8.44	0	100	0
SBERBANK CIB (UK) Ltd 549300BKWHXYEXPV0328	28.67	13.3	0	100	0
GOLDMAN SACHS INTERNATIONAL W22LROWP2IHZNBB6K528	14.93	8.91	52.43	47.57	0
J.P. Morgan AG 549300ZK53CNGEEI6A29	13.07	0.02	0	100	0
RENAISSANCE SECURITIES (CYPRUS) LIMITED IK9CLH4U15AXJVV22968	5.87	5.81	0	100	0

Class of Instrument	Debt Instruments: Bonds				
Notification if <1 average trade per business day in the previous year	Y				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
DANSKE BANK A/S MAES062221O4RZ2U7M96	44.6	8.95	0	100	0
HSBC BANK PLC MP6I5ZYZBEU3UXPYFY54	13.32	19.4	0	100	0
J.P. Morgan AG 549300ZK53CNGEEI6A29	7.85	11.94	0	100	0
DNB BANK ASA 549300GKFGORYRRQ1414	7.72	11.94	0	100	0
Skandinaviska Enskilda Banken AB F3JS33DEI6XQ4ZBPTN86	7.58	4.47	0	100	0

Class of Instrument		Interest Rate Derivatives: Swaps, Forwards and other Interest Rate Derivatives			
Notification if <1 average trade per business day in the previous year	Y				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Skandinaviska Enskilda Banken AB F3JS33DEI6XQ4ZBPTN86	100	100	33.83	66.17	0
Name and Venue Identifier (MIC or LEI)	N/A	N/A	N/A	N/A	N/A
Name and Venue Identifier (MIC or LEI)	N/A	N/A	N/A	N/A	N/A
Name and Venue Identifier (MIC or LEI)	N/A	N/A	N/A	N/A	N/A
Name and Venue Identifier (MIC or LEI)	N/A	N/A	N/A	N/A	N/A

Class of Instrument		Equity Derivatives: Swaps and Other Equity Derivatives			
Notification if <1 average trade per business day in the previous year	N				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Skandinaviska Enskilda Banken AB F3JS33DEI6XQ4ZBPTN86	100	100	32.5	67.5	0
Name and Venue Identifier (MIC or LEI)	N/A	N/A	N/A	N/A	N/A
Name and Venue Identifier (MIC or LEI)	N/A	N/A	N/A	N/A	N/A
Name and Venue Identifier (MIC or LEI)	N/A	N/A	N/A	N/A	N/A
Name and Venue Identifier (MIC or LEI)	N/A	N/A	N/A	N/A	N/A

Class of Instrument		Commodities Derivatives and Emission Allowances Derivatives: Other Commodities Derivatives and Emission Allowances Derivatives			
previous year	Y				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Skandinaviska Enskilda Banken AB F3JS33DEI6XQ4ZBPTN86	100	100	0	100	0
Name and Venue Identifier (MIC or LEI)	N/A	N/A	N/A	N/A	N/A
Name and Venue Identifier (MIC or LEI)	N/A	N/A	N/A	N/A	N/A
Name and Venue Identifier (MIC or LEI)	N/A	N/A	N/A	N/A	N/A
Name and Venue Identifier (MIC or LEI)	N/A	N/A	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					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders	
Skandinaviska Enskilda Banken AB F3JS33DEI6XQ4ZBPTN86	100	100	100	0	0	
Name and Venue Identifier (MIC or LEI)	N/A	N/A	N/A	N/A	N/A	
Name and Venue Identifier (MIC or LEI)	N/A	N/A	N/A	N/A	N/A	
Name and Venue Identifier (MIC or LEI)	N/A	N/A	N/A	N/A	N/A	
Name and Venue Identifier (MIC or LEI)	N/A	N/A	N/A	N/A	N/A	

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	Y					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders	
HSBC BANK PLC MP6I5ZYZBEU3UXPYFY54	56.77	10	0	100	0	
GOLDMAN SACHS INTERNATIONAL W22LROWP2IHZNBB6K528	43.23	90	47.22	52.78	0	
Name and Venue Identifier (MIC or LEI)	N/A	N/A	N/A	N/A	N/A	
Name and Venue Identifier (MIC or LEI)	N/A	N/A	N/A	N/A	N/A	
Name and Venue Identifier (MIC or LEI)	N/A	N/A	N/A	N/A	N/A	

ECFS has put in place processes to review and analyse on an ongoing basis the quality of order executions for our clients. This takes into account execution factors such as price, cost, speed and execution likelihood, size, type and other essential conditions. Price and cost are deemed to have the highest priority of importance in this analysis. ECFS does not have any close connection, conflict of interest or common ownership with the execution venues with which orders are executed. Nor does any other extraordinary arrangement with these venues exist in relation to payments, rebates and non monetary benefits. ECFS has used available data from Bloomberg for the analysis.