

## Annual quantitative 'top 5 execution venues' disclosure

Firm name: MAKORSECURITIES LONDON LTD.

Disclosure Period: 01/01/2019 to 31/12/2019

Disclosure type: Professional Clients

This disclosure is being made pursuant to Article 3(1) of RTS 28, which require firms to disclose, for each class of financial instruments traded during the period, the top 5 venues or counterparties on/with which client orders were executed.

Class of Instrument	(a) Equities – Shares & Depositary Receipts (i) Tick size liquidity bands 5 and 6 (from 2000 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
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
EURONEXT - EURONEXT PARIS-XPAR	20.61%	18.51%	42.44%	57.56%	0%
CBOE EUROPE - CXE ORDER BOOKS-CHIX	13.01%	23.79%	74.49%	25.51%	0%
LONDON STOCK EXCHANGE-XLON	9.77%	9.85%	41.54%	58.46%	0%
SIX SWISS EXCHANGE - BLUE CHIPS SEGMENT-XVTX	9.68%	2.83%	61.96%	38.04%	0%
XETRA - REGULIERTER MARKT-XETA	8.92%	5.35%	48.57%	51.43%	0%

Class of Instrument	(a) Equities – Shares & Depositary Receipts (ii) Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
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
WARSAW STOCK EXCHANGE/EQUITIES/MAIN MARKET-XWAR	29.43%	35.99%	47.35%	52.65%	0%

LONDON STOCK EXCHANGE-XLON	24.99%	27.55%	34.62%	65.38%	0%
NASDAQ STOCKHOLM AB-XSTO	10.58%	3.41%	26.00%	74.00%	0%
LONDON STOCK EXCHANGE - AIM MTF-AIMX	9.08%	9.91%	41.61%	58.39%	0%
CBOE EUROPE - CXE ORDER BOOKS-CHIX	3.98%	6.43%	68.17%	31.83%	0%

Class of Instrument	(a) Equities – Shares & Depositary Receipts (iii) Tick size liquidity band 1 and 2 (from 0 to 79 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
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
EURONEXT - EURONEXT PARIS-XPAR	53.54%	31.45%	47.6%	52.4%	0%
SIX SWISS EXCHANGE-XSWX	7.03%	0.53%	72.16%	27.84%	0%
SOCIETE GENERALE - SYSTEMATIC INTERNALISER-XSGA	6.76%	0.36%	N/A	N/A	N/A
LONDON STOCK EXCHANGE-XLON	5.32%	11.87%	49.93%	50.07%	0%
NASDAQ STOCKHOLM AB-XSTO	5.19%	2.43%	39.69%	60.31%	0%

Class of Instrument	(b) Debt instruments (i) Bonds				
Notification if <1 average trade per business day in the previous year	No				
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
Bloomberg MTF BMTF	56.51	69.44	0	0	0
RIA Capital Markets LEI: 213800OZO2PQP43WCZ92	24.57	5.53	0	0	0
Guy Butler Limited LEI: 213800AG2H8MB5FGJ538	8.47	12.81	0	0	0
Oppenheimer & Co LEI: 254900VH02JQR2L8XD64	5.52	6.74	0	0	0
Bridport & CO Jersey Ltd LEI 2138001S6PWXXBKX9S40	5.29	5.46	0	0	0

Class of Instrument	(e) currency derivatives (ii) Swaps, Forwards, Options and other currency derivatives				
Notification if <1 average trade per business day in the previous year	Yes / No				
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
RBS Securities Inc. LEI: ZE2ZWJ5BTIQJ8M0C6K34	80%	80%	n/a	n/a	80%
BNP Paribas (BNPP)	20%	20%	n/a	20%	0%

Class of Instrument	(g) Equity Derivatives (i) Options and Futures admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
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
XEUR	68.95				
XMON	15.82				
IFLO	7.45				
IFLL	6.15				
XEUE	0.72				

Class of Instrument	(k) Exchange traded products (Exchange traded funds)
Notification if <1 average trade per business day in the previous year	No

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
SOCIETE GENERALE - SYSTEMATIC INTERNALISER-XSGA	75.35%	9.18%	N/A	N/A	N/A
BLOOMBERG TRADING FACILITY LIMITED-BMTF	10.79%	0.38%	NC	NC	N/A
EURONEXT - EURONEXT PARIS-XPAR	4.52%	34.41%	40.21%	59.79%	0%
LONDON STOCK EXCHANGE-XLON	4.49%	30.54%	16.46%	83.54%	0%
XETRA - REGULIERTER MARKT-XETA	1.87%	7.49%	23.33%	76.67%	0%

Class of Instrument	(I) Structured Finance Instruments				
Notification if <1 average trade per business day in the previous year	No				
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
SOCIETE GENERALE - SYSTEMATIC INTERNALISER-XSGA	91.11%	62.37%	N/A	N/A	N/A
BLOOMBERG TRADING FACILITY LIMITED-BMTF	6.22%	20.71%	N/A	N/A	N/A
TRADEWEB EUROPE LIMITED-TREU	1.89%	10.04%	N/A	N/A	N/A
MARKETAXESS EUROPE LIMITED-MAEL	0.79%	6.82%	N/A	N/A	N/A
BONDVISION EUROPE MTF-SSOB	0.003%	0.06	N/A	N/A	N/A

## Annual quantitative 'top 5 brokers' disclosure

**Firm name: MAKOR SECURITIES LONDON LTD**

**Disclosure Period: 01/01/2019 to 31/12/2019**

**Disclosure type: Professional Clients**

This disclosure is being made pursuant to Article 65(6) of the MiFID II Delegated Organisational Regulation, which require firms to disclose, for each class of financial instruments traded on behalf of clients during the period, the top 5 brokers that were used.

Class of Instrument	(a) Equities – Shares & Depositary Receipts (i) Tick size liquidity bands 5 and 6 (from 2000 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
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
SG AMERICAS SECURITIES LLC-549300F35UE0BOM1WJ55	66.31%	55.18%	NC	NC	0%
INVESTEC LIMITED-549300RH5FFHO48FXT69	6.93%	18.55%	NC	NC	0%
COWEN EXECUTION SERVICES LLC-5493005RJDJD18OPUP27	6.59%	0.01%	NC	NC	0%
AK YATIRIM MENKUL DEGERLER A.S-789000ZSYXQD4Y7YRG72	3.74%	8.22%	NC	NC	0%
GOLDMAN SACHS AND CO. LLC-FOR8UP27PHTHYVLBNG30	2.82%	0.01%	NC	NC	0%

Class of Instrument	(a) Equities – Shares & Depositary Receipts (ii) Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
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
INVESTEC LIMITED-549300RH5FFHO48FXT69	54.01%	69.83%	NC	NC	0%

SG AMERICAS SECURITIES LLC-549300F35UE0BOM1WJ55	14.83%	11.45%	NC	NC	0%
SANLAM PRIVATE INVESTMENTS (UK) LTD-2138009W1RE5RKQCRZ04	12.93%	11.67%	NC	NC	0%
SOVA CAPITAL LIMITED-213800T9OJMA69QDM04	8.61%	0.56%	NC	NC	0%
MACQUARIE CAPITAL (EUROPE) LIMITED-549300GX4FPMFF91RJ37	4.20%	5.90%	NC	NC	0%

Class of Instrument	(a) Equities – Shares & Depositary Receipts (iii) Tick size liquidity band 1 and 2 (from 0 to 79 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
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
SG AMERICAS SECURITIES LLC-549300F35UE0BOM1WJ55	84.27%	57.90%	NC	NC	0%
AK YATIRIM MENKUL DEGERLER A.S-789000ZSYXQD4Y7YRG72	9.16%	19.65%	NC	NC	0%
INVESTEC LIMITED-549300RH5FFHO48FXT69	4.85%	17.84%	NC	NC	0%
OYAK YATIRIM MENKUL DEGERLER AS-7890006E6AYACJD3KM63	0.72%	1.97%	NC	NC	0%
SANLAM PRIVATE INVESTMENTS (UK) LTD-2138009W1RE5RKQCRZ04	0.46%	2.10%	NC	NC	0%

Class of Instrument	(b) Debt instruments (i) Bonds				
Notification if <1 average trade per business day in the previous year	Yes / No				
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	15.18%	100%	[N/A]	[N/A]	[N/A]
Jane Street Financial	13.45%				
Oppenheimer	12.62%				
BNY Mellon Capital Markets EMEA	10.37%				
Guy Butler Limited	9.91%				
Bloomberg BMFT	38.47%				
Pershing Securities Limited LEI 549300NC3GURN0AEZU06	100%				

Class of Instrument	(e) currency derivatives (ii) Swaps, forwards, and other currency derivatives				
Notification if <1 average trade per business day in the previous year	Yes / No				
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
RBS Securities Inc. LEI: ZE2ZWJ5BTIQJ8M0C6K34	80%	80%	[N/A]	[N/A]	[0%]
BNP Paribas (BNPP)	20%	20%			

Class of Instrument	(g) Equity Derivatives (i) Options and Futures admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	Yes / No				
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
Vantage Capital Markets LLP 21380078007HUXSGBB53N72	80%	80%	[N/A]	[N/A]	[0%]
SOCIETE GENERALE INTERNATIONAL LIMITED - 0IKLU6X1B10WK7X42C15	20%	20%			
Name and Venue Identifier (MIC or LEI) - #3 ranked					
Name and Venue Identifier (MIC or LEI) - #4 ranked					
Name and Venue Identifier (MIC or LEI) - #5 ranked or "N/A" if less than 5 used					

Class of Instrument	(k) Exchange traded products (Exchange traded funds)				
Notification if <1 average trade per business day in the previous year	Yes / No				
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
SG AMERICAS SECURITIES LLC-549300F35UE0BOM1WJ55	95.07%	99.96%	NC	NC	0%
JANE STREET FINANCIAL LIMITED-549300ZHEHX8M31RP142	4.44%	0.0005%	NC	NC	0%
GOLDMAN SACHS AND CO. LLC-FOR8UP27PHTHYVLBNG30	0.24%	0.0030%	NC	NC	0%
COWEN EXECUTION SERVICES LLC-5493005RJDJD18OPUP27	0.16%	0.0020%	NC	NC	0%
FIDANTE PARTNERS EUROPE LIMITED-254900DLB2UXBKZI5Z08	0.07%	0.0005%	NC	NC	0%