

Annual report on the five leading execution platforms and five leading brokers used by Amiral Gestion in 2019

In application of the Markets in Financial Instruments Directive (MiFID II) regulations, this report shows the five leading counterparties or execution platforms used by Amiral Gestion for providing customer order execution services for their customers in the period 1st January to 31 December 2019.

This report presents an analysis by class of financial instruments, with segmentation between professional and non-professional customers. For each category of financial instrument it presents, where applicable:

- The names of the 5 counterparties and their LEI identifier;
- The volume of orders executed as a percentage of the total volume in this category;
- The numbers of orders executed as a percentage of the total number in this category;
- The percentage of passive orders, i.e. orders which have contributed liquidity;
- The percentage of aggressive orders, i.e. orders that have absorbed liquidity;
- The percentage of directed orders, i.e. orders for which the customer has specified the execution platform in advance.

- **Shares**

- **Non-professional customers**

- **Tick size liquidity bands 5 and 6 (more than 2,000 transactions per day)**

Instrument category		Shares				
Indicate if < 1 order executed on average per business day in the previous year		No				
Five leading execution platforms by trading volumes (descending order)		Proportion of the volume of orders executed as a percentage of the total volume in this category	Proportion of the number of orders executed as a percentage of the total number in this category	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
213800EEC95PRUCEUP63	ITG	33,23%	16,94%	-	-	0%
213800KL2QZT2GQMQQ34	Louis Capital Markets UK LLP	24,10%	24,24%	-	-	0%
969500EUUAYIYC9BPF08	Portzamparc	8,92%	7,53%	-	-	0%
969500219DJHZ3449O66	Oddo	6,06%	5,18%	-	-	0%
969500UP76J52A9OXU27	Exane	5,37%	18,82%	-	-	0%

- Tick size liquidity bands 3 and 4 (from 80 to 1,999 transactions per day)

Instrument category		Shares				
Indicate if < 1 order executed on average per business day in the previous year		No				
Five leading execution platforms by trading volumes (descending order)		Proportion of the volume of orders executed as a percentage of the total volume in this category	Proportion of the number of orders executed as a percentage of the total number in this category	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
213800KL2QZT2GQMQQ34	Louis Capital Markets	27,32%	22,39%	-	-	0%
9695005EOZG9X8IRJD84	Kepler	10,88%	17,91%	-	-	0%
213800IYZNFUEIYMDE59	Eurobank	9,21%	1,90%	-	-	0%
213800EEC95PRUCEUP63	ITG	8,23%	2,85%	-	-	0%
969500219DJHZ3449O66	Oddo	7,39%	5,02%	-	-	0%

– Tick size liquidity bands 1 and 2 (fewer than 80 transactions per day)

Instrument category		Shares				
Indicate if < 1 order executed on average per business day in the previous year		No				
Five leading execution platforms by trading volumes (descending order)		Proportion of the volume of orders executed as a percentage of the total volume in this category	Proportion of the number of orders executed as a percentage of the total number in this category	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
213800KL2QZT2GQMQQ34	Louis Capital Markets	25,84%	32,66%	-	-	0%
969500UP76J52A9OXU27	Exane	11,68%	5,69%	-	-	0%
549300446KJF7NHIXJ61	Pareto	7,94%	6,06%	-	-	0%
N4JDFKKH2FTD8RKFXO39	SOFI CM CIC	7,34%	1,83%	-	-	0%
9695005EOZG9X8IRJD84	Kepler	6,99%	11,47%	-	-	0%

- **Professional customers**

Not applicable

- **Debt instruments: Bonds**

- **Non-professional customers**

Instrument category		Bonds				
Indicate if < 1 order executed on average per business day in the previous year		Yes				
Five leading execution platforms by trading volumes (descending order)		Proportion of the volume of orders executed as a percentage of the total volume in this category	Proportion of the number of orders executed as a percentage of the total number in this category	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
K8MS7FD7N5Z2WQ51AZ71	BBVA	35,04%	12,50%	-	-	0%
213800L9V84UL88WAV68	Imperial Capital	21,27%	12,50%	-	-	0%
9695002I9DJHZ3449O66	Oddo	18,66%	25,00%	-	-	0%
2ZCNRR8UK83OBTEK2170	Unicredit	12,31%	12,50%	-	-	0%
K6QOW1PS1L1O4IQL9C32	JP Morgan	6,98%	12,50%	-	-	0%

- **Professional customers**

Not applicable

ANNEX I RD 2017/576 - Categories of financial instruments involved

Categories of financial instruments

- a) Shares and similar instruments – shares & depositary receipts
 - i. Tick size liquidity bands 5 and 6 (more than 2,000 transactions a day)
 - ii. Tick size liquidity bands 3 and 4 (from 80 to 1,999 transactions a day)
 - iii. Tick size liquidity bands 1 and 2 (from 0 to 79 transactions a day)
- b) Debt instruments
 - i. Bonds
 - ii. Money market instruments
- c) Interest rate derivatives
 - i. Futures and options admitted to trading on a trading platform
 - ii. Swaps, forwards and other interest rate derivatives
- d) Credit derivatives
 - i. Futures and options admitted to trading on a trading platform
 - ii. Other credit derivatives
- e) Currency derivatives
 - i. Futures and options admitted to trading on a trading platform
 - ii. Swaps, forwards and other foreign currency derivatives
- f) Structured financial instruments
- g) Equity derivatives
 - i. Options and futures admitted to trading on a trading platform
 - ii. Swaps and other equity derivatives
- h) Securitised derivatives
 - i. Warrants and derivatives on preferential certificates
 - ii. Other securitised derivatives
- i) Derivatives on commodities and on emission allowances
 - i. Options and futures admitted to trading on a trading platform
 - ii. Other derivatives on commodities and emission allowances
- j) Financial contracts with differential payment
- k) Exchange-traded products (ETP) [exchange-traded funds (ETF), exchange-traded notes (ETN) and exchange-traded commodities (ETC)]
- l) Emission allowances
- m) Other instruments