

BlueBay Asset Management LLP
RTS 28 Top 5 Execution Venue Report (year ending 31st December 2017)

April 2018

Class of Instrument
Equities - Shares & Depository Receipts
Notification if < 1 average trade per business day in the previous year

Y

Top 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Mariana UFP LLP 213800YRA1J9QFBMU217	34.22%	37.39%	N/A	N/A	0%
Deutsche Bank AG London 7LTWFZYICNSX8D621K86	17.54%	1.35%	N/A	N/A	0%
Morgan Stanley & Co International PLC 4PQUHN3JPFGFNF3BB653	11.01%	8.11%	N/A	N/A	0%
Merrill Lynch International GGDZP1UYGU9STUHRDP48	7.18%	2.25%	N/A	N/A	0%
Internal Cross	5.84%	3.60%	N/A	N/A	0%

Class of Instrument	Debt instruments - Bonds				
Notification if < 1 average trade per business day in the previous year	N				
Top 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Citigroup Global Markets Ltd XKZZ2JZF41MRHTR1V493	11.67%	8.27%	N/A	N/A	0%
Barclays Bank PLC G5GSEF7VJP5I7OUK5573	8.91%	6.96%	N/A	N/A	0%
HSBC Bank Plc MP6I5ZYZBEU3UXPYFY54	7.98%	6.02%	N/A	N/A	0%
JPMorgan Chase Bank London 7H6GLXDRUGQFU57RNE97	6.16%	6.00%	N/A	N/A	0%
BNP Paribas SA London ROMUWSFPU8MPRO8K5P83	5.66%	3.91%	N/A	N/A	0%

Class of Instrument	Debt instruments - Money market instruments				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

Class of Instrument	Interest rates derivatives - Futures and options admitted to trading on a trading venue				
Notification if < 1 average trade per business day in the previous year	N				
Top 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Citigroup Global Markets Ltd XKZZ2JZF41MRHTR1V493	52.63%	59.30%	N/A	N/A	0%
Morgan Stanley & Co International PLC 4PQUHN3JPFGFNF3BB653	16.15%	10.84%	N/A	N/A	0%
Goldman Sachs International W22LROWP2IHZNBB6K528	15.05%	3.48%	N/A	N/A	0%
Nomura Bank International Plc DGQCSV2PHVF712743539	12.40%	19.22%	N/A	N/A	0%
Credit Suisse Securities Europe Ltd E58DKGMJYYYJLN8C3868	3.73%	6.75%	N/A	N/A	0%

Class of Instrument	Interest rates derivatives - Swaps, forwards, and other interest rates derivatives				
Notification if < 1 average trade per business day in the previous year	N				
Top 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Merrill Lynch International GGDZP1UYGU9STUHRDP48	19.16%	7.16%	N/A	N/A	0%
Citigroup Global Markets Ltd XKZZ2JZF41MRHTR1V493	18.21%	22.82%	N/A	N/A	0%
HSBC Bank Plc MP6I5ZYZBEU3UXPYFY54	13.25%	18.91%	N/A	N/A	0%
JPMorgan Chase Bank London 7H6GLXDRUGQFU57RNE97	8.49%	9.53%	N/A	N/A	0%
Goldman Sachs International W22LROWP2IHZNBB6K528	7.88%	6.87%	N/A	N/A	0%

Class of Instrument		Credit derivatives - Futures and options admitted to trading on a trading venue			
Notification if < 1 average trade per business day in the previous year		N			
Top 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Citigroup Global Markets Ltd XKZZ2JZF41MRHTR1V493	55.71%	63.86%	N/A	N/A	0%
Morgan Stanley & Co International PLC 4PQUHN3JPFGFNF3BB653	15.53%	12.44%	N/A	N/A	0%
Credit Suisse Securities Europe Ltd E58DKGMJYYYJLN8C3868	13.76%	14.48%	N/A	N/A	0%
Goldman Sachs International W22LROWP2IHZNBB6K528	6.27%	1.86%	N/A	N/A	0%
Barclays Bank Plc G5GSEF7VJP5I7OUK5573	2.90%	0.28%	N/A	N/A	0%

Class of Instrument		Credit derivatives - other credit derivatives			
Notification if < 1 average trade per business day in the previous year		N			
Top 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
BNP Paribas SA London ROMUWSFPU8MPRO8K5P83	21.21%	21.31%	N/A	N/A	0%
Citigroup Global Markets Ltd XKZZ2JZF41MRHTR1V493	17.05%	14.07%	N/A	N/A	0%
JPMorgan Chase Bank London 7H6GLXDRUGQFU57RNE97	14.86%	10.33%	N/A	N/A	0%
Credit Suisse International E58DKGMJYYYJLN8C3868	11.91%	8.08%	N/A	N/A	0%
Barclays Bank Plc G5GSEF7VJP5I7OUK5573	9.22%	13.23%	N/A	N/A	0%

Class of Instrument		Currency derivatives - Futures and options admitted to trading on a trading venue			
Notification if < 1 average trade per business day in the previous year		Y			
Top 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
HSBC Bank Plc MP6I5ZYZBEU3UXPYFY54	31.03%	28.57%	N/A	N/A	0%
Royal Bank of Scotland PLC RR3QWICWWIPCS8A4S074	27.74%	23.81%	N/A	N/A	0%
Goldman Sachs International W22LROWP2IHZNBB6K528	26.55%	23.81%	N/A	N/A	0%
Standard Chartered Bank RILFO74KP1CM8P6PCT96	6.15%	4.76%	N/A	N/A	0%
Barclays Bank PLC G5GSEF7VJP5I7OUK5573	4.53%	9.52%	N/A	N/A	0%

Class of Instrument	Currency derivatives - Swaps, forwards, and other currency derivatives				
Notification if < 1 average trade per business day in the previous year	N				
Top 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Citibank NA London E570DZWZ7FF32TWEFA76	21.45%	20.74%	N/A	N/A	0%
HSBC Bank Plc MP6I5ZYZBEU3UXPYFY54	18.23%	12.67%	N/A	N/A	0%
BNP Paribas SA London ROMUWSFPU8MPRO8K5P83	8.26%	9.42%	N/A	N/A	0%
JPMorgan Chase Bank London 7H6GLXDRUGQFU57RNE97	8.06%	12.54%	N/A	N/A	0%
Merrill Lynch International GGDZP1UYGU9STUHRDP48	7.50%	6.23%	N/A	N/A	0%

Class of Instrument	Structured finance instruments				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

Class of Instrument		Equity derivatives - Options and futures admitted to trading on a trading venue			
Notification if < 1 average trade per business day in the previous year		Y			
Top 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Morgan Stanley & Co International PLC 4PQUHN3JPFGFNF3BB653	50.76%	24.65%	N/A	N/A	0%
Barclays Bank Plc G5GSEF7VJP517OUK5573	21.30%	14.08%	N/A	N/A	0%
Nomura Bank International Plc DGQCSV2PHVF7I2743539	10.18%	2.82%	N/A	N/A	0%
Citigroup Global Markets Ltd XKZZ2JZF41MRHTR1V493	9.82%	40.14%	N/A	N/A	0%
Goldman Sachs International W22LROWP2IHZNBB6K528	5.36%	7.04%	N/A	N/A	0%

Class of Instrument		Equity derivatives - Swaps and other equity derivatives			
Notification if < 1 average trade per business day in the previous year		Y			
Top 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Morgan Stanley & Co International PLC 4PQUHN3JPFGFNF3BB653	98.31%	94.87%	N/A	N/A	0%
Citigroup Global Markets Ltd XKZZ2JZF41MRHTR1V493	1.69%	5.13%	N/A	N/A	0%

Class of Instrument	Securitized Derivatives - Warrants and Certificate Derivatives				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Royal Bank of Scotland PLC RR3QWICWWIPCS8A4S074	77.60%	18.75%	N/A	N/A	0%
JPMorgan Chase Bank London 7H6GLXDRUGQFU57RNE97	11.32%	6.25%	N/A	N/A	0%
KNG Securities LLP 213800GV7S9JSGKG9548	10.47%	18.75%	N/A	N/A	0%
Barclays Bank Plc G5GSEF7VJPSI7OUK5573	0.49%	6.25%	N/A	N/A	0%
Internal Cross	0.13%	18.75%	N/A	N/A	0%

Class of Instrument	Securitized Derivatives - Other securitized derivatives				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

Class of Instrument	Commodities derivatives and emission allowances Derivatives - Options and Futures admitted to trading on a trading venue				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Goldman Sachs International W22LROWP2IHZNBB6K528	100.00%	100.00%	N/A	N/A	0%

Commodities derivatives and emission allowances Derivatives - Other commodities derivatives and emission allowances derivatives

Class of Instrument

Notification if < 1 average trade per business day in the previous year

Y

Top 5 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 percentage of total in that class

Percentage of passive orders

Percentage of aggressive orders

Percentage of directed orders

Class of Instrument	Contracts for difference				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

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 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

Class of Instrument	Emission allowances				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

Class of Instrument	Other instruments				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

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