

Top 5 Execution Venues Annual Report 2022 (For calendar year 2021)

Introduction

This report provides Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A.'s ("MIBL's") top five execution venues, for each class of instrument traded for 2021 (1st January 2021 to 31st December 2021).

MIBL does not undertake transactions for Retail clients.

Consequently, the information provided in this report relates to transactions undertaken for Professional Clients only.

Summary

MIBL has established a Best Execution Policy which sets out the sufficient steps in order to obtain the best possible result when executing client orders.

Price, Availability, Speed, Likelihood of Settlement are the execution factors MIBL considers most important to achieve the best possible result when executing client orders.

MIBL considers monitoring on a real-time basis as the most effective method of ensuring execution quality and has implemented a number of internal mechanisms to perform quantitative and qualitative analysis of execution quality carried out by the Trading and Risk functions. In addition the Compliance function conducts reviews of the best execution monitoring and overall framework.

MIBL does not have any close links, conflicts of interest, or common ownerships with respect to any external execution venues.

MIBL does not enter into arrangements to receive any remuneration, discount or non-monetary benefit for routing client orders to a particular trading venue or execution venue which would give rise to potential conflicts of interests or inducement.

There were no changes to the approved execution venues during 2021

MIBL does not use the output of a consolidated tape provider.

TOP FIVE TRADING VENUES PUBLICATION

Period: 1st Jan 2021 – 31st December 2021

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Class of Instrument		e) currency derivatives – (ii) Forwards			
Notification if <1 average trade per business day in the previous year Y / N		N			
Top 5 Venues ranked in terms of volume		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 Multilateral Trading Facility 254900QBKK4WBSO3GE51		100%	100%	n/a	n/a
MUFG BANK, LTD C3GTMMZIHMY46P4OIX74		6.21%	23.11%	n/a	n/a
MITSUBISHI UFJ TRUST AND BANKING CORPORATION JBONEPAGQXF4QP29B387		77.43%	2.65%	n/a	n/a
STANDARD CHARTERED BANK RILFO74KP1CM8P6PCT96		4.87%	37.50%	n/a	n/a
BARCLAYS BANK PLC G5GSEF7VJP5I7OUK5573		11.49%	36.74%	n/a	n/a

Class of Instrument		e) currency derivatives – (ii) Swaps			
Notification if <1 average trade per business day in the previous year Y / N		N			
Top 5 Venues ranked in terms of volume		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 Multilateral Trading Facility 254900QBKK4WBSO3GE51		92.51%	90.36%	n/a	n/a

MUFG BANK, LTD C3GTMMZIHMY46P4OIX74	14.21%	23.15%	n/a	n/a
MITSUBISHI UFJ TRUST AND BANKING CORPORATION JBONEPAGQXF4QP29B387	81.41%	15.96%	n/a	n/a
STANDARD CHARTERED BANK RILFO74KP1CM8P6PCT96	1.06%	29.27%	n/a	n/a
BARCLAYS BANK PLC G5GSEF7VJP5I7OUK5573	3.32%	31.62%	n/a	n/a

Class of Instrument	e) currency derivatives – (ii) Non-deliverable forwards (NDF)			
Notification if <1 average trade per business day in the previous year Y / N	Y			
Top 5 Venues ranked in terms of volume	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
MUFG BANK, LTD C3GTMMZIHMY46P4OIX74	100%	100%	n/a	n/a

Class of Instrument	Debt Instruments: Bonds			
Notification if <1 average trade per business day in the previous year Y / N	N			
Top 5 Venues ranked in terms of volume	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
Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A. 2138002PVBMEHILJ1340	99.98%	99.78%	100.00%	0.00%
Bloomberg Trading Facility B.V. 254900QBKK4WBSO3GE51	0.02%	0.22%	100.00%	0.00%