

RTS 28 Disclosure – Ronit Capital LLP

Class of instrument		Equities - Shares and Depositary Receipts				
Notification if < 1 average trade per business day in the previous year		Yes				
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
1	Mirabaud Securities (2138008Z5T61L1ZDWV35)	27.34%	27.34%	N/A	N/A	0
2	BTIG Ltd (213800YZXS7U4QZP6441)	17.85%	17.85%	N/A	N/A	0
3	MORGAN STANLEY & CO. INTERNATIONAL PLC (4PQUHN3JPFQFN3BB653)	12.20%	12.20%	N/A	N/A	0
4	GOLDMAN SACHS INTERNATIONAL (W22LROWP2IHZNBB6K528)	11.21%	11.21%	N/A	N/A	0
5	TP ICAP PLC (5493009UWRK48KKUD358)	10.65%	10.65%	N/A	N/A	0

Class of instrument		Equities Derivatives				
Notification if < 1 average trade per business day in the previous year		Yes				
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
1	CREDIT SUISSE SECURITIES (EUROPE) LIMITED (DL6FFRRL74501HE2M14)	68.08%	68.08%	N/A	N/A	0
2	UBS AG (BFM8T61CT2L1QCCEMIK50)	28.37%	28.37%	N/A	N/A	0
3	ALTURA MARKETS SOCIEDAD DE VALORES SAA (549300KPP03BLDBGEJ74)	1.86%	1.86%	N/A	N/A	0
4	MORGAN STANLEY & CO. INTERNATIONAL PLC (4PQUHN3JPFQFN3BB653)	1.03%	1.03%	N/A	N/A	0
5	BTIG Ltd (213800YZXS7U4QZP6441)	0.57%	0.57%	N/A	N/A	0

Class of instrument		Contracts for Difference				
Notification if < 1 average trade per business day in the previous year		Yes				
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
1	MORGAN STANLEY & CO. INTERNATIONAL PLC (4PQUHN3JPFQFN3BB653)	34.34%	34.34%	N/A	N/A	0
2	UBS AG (BFM8T61CT2L1QCCEMIK50)	15.46%	15.46%	N/A	N/A	0
3	Mirabaud Securities (2138008Z5T61L1ZDWV35)	13.12%	13.12%	N/A	N/A	0
4	TP ICAP PLC (5493009UWRK48KKUD358)	8.35%	8.35%	N/A	N/A	0
5	GOLDMAN SACHS INTERNATIONAL (W22LROWP2IHZNBB6K528)	8.02%	8.02%	N/A	N/A	0

RTS 28 Disclosure – Ronit Capital LLP

Class of instrument		Exchange Traded Products				
Notification if < 1 average trade per business day in the previous year		Yes				
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
1	Mirabaud Securities (2138008Z5T61L1ZDWV35)	23.51%	23.51%	N/A	N/A	0
2	GOLDMAN SACHS INTERNATIONAL (W22LR0WP2IHZNBB6K528)	18.25%	18.25%	N/A	N/A	0
3	Makor Securities LLP (549300XDGILYCASDW611)	17.54%	17.54%	N/A	N/A	0
4	TP ICAP PLC (5493009UWRK48KKUD358)	13.68%	13.68%	N/A	N/A	0
5	MORGAN STANLEY & CO. INTERNATIONAL PLC (4PQUHN3JPFGNF3BB653)	9.82%	9.82%	N/A	N/A	0

Source: RTS28 Annex II

For the period ending 31 December 2019 we confirm that there were no material close links, common ownership or conflicts of interest between us and the execution venues / brokers used by the Firm. Execution venues / brokers are paid on a pre-agreed cost per transaction.

In this period no changes were made to the execution venues/brokers used. We do not receive any discount, rebates or non-monetary benefits on these services. We may on occasion receive short term market colour from our execution providers. All our clients are categorised as professional clients under Article 4(1)(10) of Directive 2014/65.

The Firm may use broker Transaction Cost Analysis (TCA) reports and internal analysis to monitor the quality of execution against our best execution criteria. We conduct regular reviews of our chosen execution venues / brokers against our Order Execution Policy, and may at our discretion, remove those which we believe are no longer offering us best execution.

During the period under review, 'price' and 'costs' were the chief execution factors used in determining whether the best possible result was obtained for each transaction. However on occasion the firm may select another execution factor(s) with a view to achieving the best possible result.