

Today's Group Top 5 Execution of orders report 2020



This asset class specific Top 5 Report refers to the obligations set out in art. 27.6 of MiFID II; art. 65.6 of the Commission Delegated Regulation (EU) 2017/565; and art. 3.1 and 3.2 of Commission Delegated Regulation (EU) 2017/576 ("RTS 28").

This table is the full overview of Top 5 reports created by Today's Group based on the underlying business for 2020. Available reports are indicated with a "yes":

Classes of financial instruments for which Top 5 Reports are created and published following the definition of MiFID II RTS 28 and its Annex I:				
	Execution		Routing & Transmission	
	Retail	Professional	Retail	Professional
Equities Shares & Depository Receipts			yes	yes
Debt instruments - Bonds			yes	yes
Debt instruments - Money markets instruments				
Interest rates derivatives - Futures and options admitted to trading on a trading venue				
Interest rates derivatives - Swaps, forwards, and other interest rates derivatives				
Credit Derivatives - Futures and options admitted to trading on a trading venue				
Credit Derivatives - Other credit derivatives				
Currency Derivatives - Futures and options admitted to trading on a trading venue				
Currency Derivatives - Swaps, forwards, and other currency derivatives				
Structured Finance Instruments				
Equity Derivatives - Options and Futures admitted to trading on a trading venue	yes	yes	yes	yes
Equity Derivatives - Swaps and other equity derivatives				
Securitized Derivatives - Warrants and Certificate Derivatives			yes	yes
Securitized Derivatives - Other securitized derivatives				
Commodities Derivatives - Options and Futures admitted to trading on a trading venue			yes	yes
Commodities Derivatives - Other commodities derivatives				
Contracts for Difference				
Exchange Traded Products (ETF, ETN, ETC)			yes	yes
Emission Allowances				
Other Instruments				
Securities financing transaction (SFT)				

If no "yes" is shown, these instruments have not been traded for the relevant client category and for the particular period of this report.

Today's Group may use the following entities for routing and/or transmission of orders

KAS BANK N.V.	A7746KUYPUHT22STMI41
Citigroup Global Markets Limited	XKZZ2JZF41MRHTR1V493
Credit Suisse International	E58DKGMJYYYYJLN8C3868
AK Jensen Limited	213800QH1824YW4EQ006
Stifel Nicolaus Europe Limited	213800BVEFNZ8UYPKL03
Binck Bank	7245006VSPI8FWN4DW03
Interactive Brokers UK	549300GVM9BQWJXPI223
W.H. Ireland Limited	21380036BEFEQ3ZRP871
Valcourt SA	213800QCVCX88M5U770
Norddeutsche Landesbank Girozentrale (Nord LB)	DSNHHQ2B9X5N60UJ1236
Banca IMI SPA	QV4Q80GJ70A6PA8SCM14
MainFirst Bank AG	529900MC68RTGHKI4F05
Intesa Sanpado SPA	2W8N8UU78PMDQKZENC08
KBC Securities	2138005SP78ELT822P61

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Routing and Transmission of Orders

Class of instrument	Equities – Shares & Depository Receipts				
Notification if <1 avg trade per business day	No				
Top five 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Citigroup Global Markets Ltd. (XKZZ2JZF41MRHTR1V493)	30,4%	5,4%	n.a.	n.a	0,0%
Interactive Brokers UK (549300GVM9BQWJXPI223)	20,4%	33,1%	n.a.	n.a	0,0%
KAS BANK N.V. (A7746KUYPUHT22STMI41)	19,0%	45,3%	n.a.	n.a	0,0%
AK Jensen Limited (213800QH1824YW4EQ006)	18,0%	2,9%	n.a.	n.a	0,0%
Binck Bank (7245006VSP18FWN4DW03)	4,5%	12,8%	n.a.	n.a	0,0%

Routing and Transmission of Orders

Class of instrument	Debt instrument - Bonds				
Notification if <1 avg trade per business day	yes				
Top five 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Banca IMI SPA (QV4Q80GJ70A6PA8SCM14)	49,3%	6,9%	n.a.	n.a	100,0%
KAS BANK N.V. (A7746KUYPUHT22STMI41)	21,2%	82,8%	n.a.	n.a	0,0%
Valcourt SA (213800QCVQCX88M5U770)	19,5%	6,9%	n.a.	n.a	100,0%
KBC Securities (2138005SP78ELT822P61)	9,9%	3,4%	n.a.	n.a	100,0%

Execution of orders

Class of instrument	Equity Derivatives - Options and Futures admitted to trading on a trading venue				
Notification if <1 avg trade per business day	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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Euronext (XEUE,XBRD,XMON)	100,0%	100,0%	n.a.	n.a.	0,0%

Routing and Transmission of Orders

Class of instrument	Equity Derivatives - Options and Futures admitted to trading on a trading venue				
Notification if <1 avg trade per business day	No				
Top five 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interactive Brokers UK (549300GVM9BQWJXPI223)	88,1%	62,6%	n.a.	n.a	0,0%
Citigroup Global Markets ltd. (XKZZ2JZF41MRHTR1V493)	6,1%	13,8%	n.a.	n.a	0,0%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	5,2%	12,5%	n.a.	n.a	0,0%
KAS BANK N.V. (A7746KUYPUHT22STMI41)	0,3%	0,6%	n.a.	n.a	0,0%
Binck Bank (7245006VSP18FWN4DW03)	0,3%	10,5%	n.a.	n.a	0,0%

Routing and Transmission of Orders

Class of instrument	Commodities Derivatives - Options and Futures admitted to trading on a trading venue				
Notification if <1 avg trade per business day	yes				
Top five 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interactive Brokers UK (549300GVM9BQWJXPI223)	86,3%	77,8%	n.a	n.a	0,0%
NORDLB (DSNHHQ2B9X5N6OUJ1236)	13,7%	22,2%	n.a	n.a	100%

Routing and Transmission of Orders

Class of instrument	Exchange Traded Products (ETF, ETN, ETC)				
Notification if <1 avg trade per business day	no				
Top five 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interactive Brokers UK (549300GVM9BQWJXPI223)	96,3%	92,2%	n.a	n.a	0,0%
KAS BANK N.V. (A7746KUYPUHT22STMI41)	1,6%	3,7%	n.a	n.a	0,0%
Binck Bank (7245006VSP18FWN4DW03)	1,1%	3,9%	n.a	n.a	0,0%
Citigroup Global Markets ltd. (XKZZ2JZF41MRHTR1V493)	0,7%	0,1%	n.a	n.a	0,0%
AK Jensen Limited (213800QH1824YW4EQ006)	0,1%	0,1%	n.a	n.a	0,0%

Routing and Transmission of Orders

Class of instrument		Securitized Derivatives - Warrants and Certificate Derivatives			
Notification if <1 avg trade per business day	no				
Top five 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interactive Brokers UK (549300GVM9BQWJXPI223)	98,8%	86,2%	n.a.	n.a	0,0%
Binck Bank (7245006VSP18FWN4DW03)	1,2%	13,9%	n.a.	n.a	0,0%

When determining whether Best Execution has been achieved, on an overall basis, Today's Group will give precedence to price and cost ("Total Consideration"). Today's Group may consider speed, likelihood of execution and settlement, the size and nature of the order, market impact and any other implicit transaction costs and give them precedence over the immediate price and cost factors if they are instrumental in delivering the best possible result in terms of the total consideration to the client.

For Retail clients thresholds per instrument are in place to achieve best execution for large and potentially market disturbing orders.

There are no discernible links or common ownership with execution venues and/or brokerfirms which could give rise to conflicts of interest.

Standard brokerage agreements are presently in place and no fees or rebates are received.

The quality and appropriateness of execution is not generally determined or differentiated by client classification.

No other criteria above immediate price and cost are given precedence in respect to the execution of orders of clients classified as Retail clients under MiFID II.