

MiFID II Reporting In Accordance With Regulatory Technical Standards (RTS) 28 for Alder Investment Management Limited (Alder)

In accordance with RTS 28, Alder is required to summarise and make public on an annual basis, the top five execution venues where Alder executed client orders. Our Regulatory Reports providing data for 2017 are found in this section.

The Regulatory Reports provide data on the top five execution venues by trading volume, separated by Client Category (Professional or Retail) and by Class of Instrument (Equities and Debt Instruments).

With respect to the first Regulatory Reports under this Regulation (in respect of calendar year 2017) ESMA recognises that some granularity of information may be unavailable that would be available for subsequent reports under MiFID II which came into force in January 2018. Specifically the limitations in mapping data for the 2017 reports were:

1. Alder has not mapped the data which indicates executions were passive, aggressive or where the orders were 'directed' by clients. These fields will always therefore return a zero result.

The individual reports are provided in PDF format:

RTS28 Top 5 Venues – Retail Clients – Equities

RTS28 Top 5 Venues – Professional Clients – Equities

RTS28 Top 5 Venues – Retail Clients – Debt Instruments

RTS28 Top 5 Venues – Professional Clients – Debt Instruments