

RTS 28 Report for the period of 01 January 2017 - 31 December 2017

Key Capital Private ('KCP') is authorised by the Central Bank of Ireland as an investment firm under the European Union (Markets in Financial Instruments) Regulations 2017 (as amended) for the provision of the investment service of the reception and transmission of client orders.

KCP is not authorised to execute client orders. KCP transmit orders for execution to the chosen custodian of the client. Orders that are transmitted will be executed in line with the custodian's best execution policy. The best execution policy of the custodian is provided at account opening stage which document in detail a list of execution venues and factors used for selection.

KCP do not have any close links, conflicts of interest or common ownerships with respect to any of the custodians used to transmit the orders. No changes were made to the list of custodians during the period.

KCP has negotiated discounts for our clients compared to the custodians standard charges. These discounts are outlined in our Advisory Management Agreement. We do not receive any payments from any of the custodians we place client orders with.

Key Capital Private Disclosure of Top 5 Execution Venues 2017 (RTS 28)

01 January 2017 - 31 December 2017

Class of Instrument	a(i) Equities - Band 5 & 6				
Notification if < 1 average trade per business day in the previous year	Y				
Top five brokers for Retail clients ranked in terms of trading volumes (descending order)	Proportion of volume traded as 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
Deutsche Bank 7LTWFZYICNSX8D621K86	100.00%	100.00%	N/A	N/A	N/A

Class of Instrument	a (ii) Equities - Band 3 & 4				
Notification if < 1 average trade per business day in the previous year	Y				
Top five brokers for Retail clients ranked in terms of trading volumes (descending order)	Proportion of volume traded as 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
Credit Suisse ANGGYXNX0JLX3X63JN86	87.27%	8.70%	N/A	N/A	N/A
Deutsche Bank 7LTWFZYICNSX8D621K86	12.73%	91.30%	N/A	N/A	N/A

Class of Instrument	a (iii) Equities - Band 1 & 2				
Notification if < 1 average trade per business day in the previous year	Y				
Top five brokers for Retail clients ranked in terms of trading volumes (descending order)	Proportion of volume traded as 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
Credit Suisse ANGGYXNX0JLX3X63JN86	73.15%	56.07%	N/A	N/A	N/A
Deutsche Bank 7LTWFZYICNSX8D621K86	26.85%	43.93%	N/A	N/A	N/A

Class of Instrument	b) Debt Instruments				
Notification if < 1 average trade per business day in the previous year	Y				
Top five brokers for Retail clients ranked in terms of trading volumes (descending order)	Proportion of volume traded as 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
Deutsche Bank 7LTWFZYICNSX8D621K86	100.00%	100.00%	N/A	N/A	N/A

Class of Instrument	k) ETFs				
Notification if < 1 average trade per business day in the previous year	Y				
Top five brokers for Retail clients ranked in terms of trading volumes (descending order)	Proportion of volume traded as 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
Credit Suisse ANGGYXNX0JLX3X63JN86	58.71%	34.92%	N/A	N/A	N/A
Deutsche Bank 7LTWFZYICNSX8D621K86	41.29%	65.08%	N/A	N/A	N/A

<i>Class of Instrument</i>	<i>m) Other Instruments (UCITS & AIFs)</i>				
<i>Notification if < 1 average trade per business day in the previous year</i>	<i>N</i>				
<i>Top five brokers for Retail clients ranked in terms of trading volumes (descending order)</i>	<i>Proportion of volume traded as percentage of total in that class</i>	<i>Proportion of orders executed as percentage of total in that class</i>	<i>Percentage of passive orders</i>	<i>Percentage of aggressive orders</i>	<i>Percentage of directed orders</i>
Deutsche Bank 7LTWFZYICNSX8D621K86	78.11%	86.63%	N/A	N/A	N/A
Credit Suisse ANGGYXNX0JLX3X63JN86	21.89%	13.37%	N/A	N/A	N/A