

TRIOPTIMA AB – BEST EXECUTION REPORT (RTS 28)¹

Class of Instrument	OTC derivatives (see below)				
Notification if < 1 average trade per business day in the previous year	N				
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
EBS MTF (RESF)	18.8%	22.2%	-----	-----	100%
NEX SEF (REST)	81.2%	77.8%	-----	-----	100%

All transactions in the scope of this Best Execution Report are post-trade transactions in OTC derivatives which result from the RESET optimisation service provided by TriOptima AB. RESET reduces the risk from reference price timing mismatches on financial instruments such as rate risk, FX NDF-fixing risk and inflation-fixing risk. This is achieved by identifying a series of transactions across multiple counterparties that offset basis and/or fixing risk between participants. The output of the RESET service is a contingent package of trades that is net market-neutral for each and every participant. A list of RESET transactions are available at <https://www.cmegroup.com/trading/market-tech-and-data-services/files/ebs-mtf-rulebook-appendix-reset-segmentv1.2.pdf>

RESET cycles are binding on an “all or nothing” basis across all participants upon cycle submission and the multilateral package of identified transactions will be executed on behalf of clients as follows:

- executed by TriOptima as agent on the EBS MTF operated by CME Amsterdam B.V.;
- executed by TriOptima as agent on the NEX SEF operated by NEX SEF Limited; or
- arranged bilaterally by TriOptima for execution between the relevant counterparties.

Whether and on which venue the proposed transactions are executed is determined by reference to a number of factors, including the regulations applicable to the counterparties and the relevant derivative transaction and customer preference.

Transactions in scope of this Best Execution Report only includes transactions that are on venue and not bilateral.

¹ This Report is published in accordance with the requirements of Article 3 of Commission Delegated Regulation (EU) 2017/576 of 8 June 2016 supplementing Directive 2014/65/EU.