

Report on top five execution venues
Reporting period: 2020

This report summarizes the top five execution venues of financial instruments, that LEON MFO Investments Limited (the Company) executed for clients in 2020.

CLASS OF INSTRUMENT:	EQUITY AND EQUITY FUNDS				
Notification if <1 average trade per business day	Y	(Y/N)	# trades:	448	
Top 5 venues by volume	% of volume	% of orders	% of passive	% of aggressive	% of directed
1. Bank Julius Baer & Co. Ltd	40%	27%	4%	96%	0%
2. EFG Bank (Luxemburg) S.A	31%	28%	40%	60%	0%
3. J.P. Morgan Private Bank	20%	21%	10%	90%	0%
4. Pictet & Cie (Europe) S.A	5%	4%	6%	94%	0%
5. Bank Vontobel AG	3%	19%	7%	93%	0%
CLASS OF INSTRUMENT:	BOND AND BOND FUNDS				
Notification if <1 average trade per business day	Y	(Y/N)	# trades:	1011	
Top 5 venues by volume	% of volume	% of orders	% of passive	% aggressive	% of directed
1. J.P. Morgan Private Bank	53%	54%	28%	72%	0%
2. Bank Julius Baer & Co. Ltd	31%	27%	25%	75%	0%
3. Union Bancaire Privee UBP SA	9%	8%	42%	58%	0%
4. Pictet & Cie (Europe) S.A	3%	2%	11%	89%	0%
5. Deutsche Bank AG	2%	2%	16%	84%	0%

(a) an explanation of the relative importance the firm gave to the execution factors of price, costs, speed, likelihood of execution or any other consideration including qualitative factors when assessing the quality of execution:

According to agreements between the Company and its clients this point is not applicable.

(b) a description of any close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders:

The Company has no close links, conflicts of interest, and common ownerships with respect to the execution venues.

(c) a description of any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received:

During the reporting period, the Company did not receive any remuneration, discount or non-monetary benefit for routing Client orders to execution venues, which would infringe any conflicts of interest or inducement requirements under MiFID II.

(d) an explanation of the factors that led to a change in the list of execution venues listed in the firm's execution policy, if such a change occurred:

No such changes occurred.

(e) an explanation of how order execution differs according to client categorisation, where the firm treats categories of clients differently and where it may affect the order execution arrangements:

This point is not applicable as the Company has only professional clients.

(f) an explanation of whether other criteria were given precedence over immediate price and cost when executing retail client orders and how these other criteria were instrumental in delivering the best possible result in terms of the total consideration to the client:

This point is not applicable as the Company doesn't have retail clients.

(g) an explanation of how the investment firm has used any data or tools relating to the quality of execution, including any data published under Delegated Regulation (EU) 2017/575:

According to agreements between the Company and its clients this point is not applicable.