



**Kotak Mahindra (UK) Limited Best Execution disclosure (RTS 28) - 1 January 2017 – 31 December 2017**

A) Top Five Execution Venues Report for volume

Class of Instrument	Debt Instruments - BOND				
	N				
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
UBS LIMITED (LEI - REYPIEJN7XZHSUI0N355)	5.19%	2.98%	N/A	N/A	0%
HSBC SINGAPORE (LEI - 2HI3YI5320L3RW6NJ957)	3.83%	1.52%	N/A	N/A	0%
THE NATIONAL BANK OF RAS AL KHAIMAH (LEI - 254900CDNPJRAT391Y16)	3.81%	5.64%	N/A	N/A	0%
DBS BANK LTD (LEI - ATUEL7OJR5057F2PV266)	3.55%	2.41%	N/A	N/A	0%
ZÜRCHER KANTONAL BANK (LEI - 165GRDQ39W63PHVONY02)	3.47%	5.68%	N/A	N/A	0%

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Registered in England No. 2992399

Authorised and Regulated by Financial Conduct Authority



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B) Top Five Execution Venues Report for Proportion of Orders (on the basis of order count)

Class of Instrument	Debt Instruments - BOND				
	N				
Notification if <1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of Proportion of orders (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
LONDON AND CAPITAL ASSET MANAGEMENT LTD (LEI - 213800KJR7KQ7NNURJ57)	1.89%	7.18%	N/A	N/A	0%
ZÜRCHER KANTONAL BANK (LEI - 165GRDQ39W63PHVONY02))	3.47%	5.68%	N/A	N/A	0%
THE NATIONAL BANK OF RAS AL KHAIMAH (LEI - 254900CDNPJRAT391Y16)	3.81%	5.64%	N/A	N/A	0%
BANK MUSCAT SAOG (LEI - 549300HC6W6OEXV7SY67)	1.85%	3.82%	N/A	N/A	0%
SUMRIDGE PARTNERS LLC. (LEI - 529900ECMK8VI6Q1FG89)	0.98%	3.41%	N/A	N/A	0%

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