

## RTS 28 Disclosure 2019

### Top 5 Execution Venues: Debt Instruments - Bonds

<b>Class of Instrument</b>	Debt Instruments - Bonds				
<b>Notification if &lt;1 average trade per business day in the previous year</b>	Y				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Proportion of orders executed as percentage of total in that class</b>	<b>Percentage of passive orders</b>	<b>Percentage of aggressive orders</b>	<b>Percentage of directed orders</b>
Park Walk Europe LLP LEI: 254900W2PW6S7X70WK95	100	100	n/a	n/a	n/a

### Summary

**(a) 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**

There are several execution factors Park Walk Europe LLP considers in order to obtain the best possible results when executing client orders including price, costs, order type, likelihood of execution and settlement, order size, any impact the order, when and if published, may have on market price and any other consideration relevant to the execution of the order.

The relevant importance of the execution factors varies on the basis of applicable facts and circumstances. Generally, the price and size of the investment are the most important execution factors. In some circumstances, however, we may determine, using our own commercial experience and judgement, that other execution factors have greater importance in carrying out our obligation to use reasonable efforts to obtain the best possible result for our clients.

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

Park Walk Europe LLP does not have any close links, conflicts of interests or common ownerships with respect to any execution venues used to execute orders.

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

Park Walk Europe LLP does not have any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits.

**(d) 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**

n/a

**(e) 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**

Park Walk Europe LLP executes orders for both Professional Clients and Eligible Counterparties in adherence to our Best Execution Policy.

**(f) 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**

Park Walk Europe LLP does not execute orders for Retail Clients.

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

Park Walk Europe monitors the quality of execution arrangements regularly, promptly making any changes where a need is identified. We also review on an ongoing basis that venues used provide the best possible result for our clients.

**(h) explanation of how the investment firm has used output of a consolidated tape provider established under Article 65 of Directive 2014/65/EU**

Park Walk Europe LLP has not used output of a consolidated tape provider.