

## Summary report as per RTS28 for SEB SA

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Year: 2017

Instrument class: Equities – Shares & Depositary Receipts  
Tick size liquidity band 1-6

### Execution factors

The execution factors used in SEB AB's Smart Order Router last year:

Execution factors	Aggressive orders	Passive orders	Comment
Price	Major importance	Minor importance	Price always has precedence for an aggressive order
Order depth	Major importance	Minor importance	
Traded volume	No importance	Major importance	
Latency	Major importance	Minor importance	

A large share of the equities orders during 2017 was executed through the Smart Order Router of SEB AB, as demonstrated in the "Report - Top Brokers" for equities.

### Brokers

The largest part of the clients' orders was executed through SEB AB acting as a broker. SEB AB is the mother company of SEB SA.

SEB SA did not have any specific arrangements with any broker regarding payments made or received, discounts, rebates or non-monetary benefits other than general discounts or rebates that trading venues offer in their public fee list.

### Clients

SEBs Smart Order Router did not distinguish between how orders were executed based on client classification. In the same manner, SEB SA also did not distinguish between how orders were executed based on client classification when trading with other brokers than SEB AB.

No other criteria than price and cost were given precedence when executing retail orders.

Securities Financing Transactions (SFTs) were made against own book at SEB AB.