SERCAM S.A.

MIFID II : 5 belangrijkste uitvoerende entiteiten 2025

Om zijn uit MIFID II voortvloeiende verplichtingen na te leven zoals beschreven in artikel (3) van de gedelegeerde verordening (EU) 2017/376 van de Europese Commissie van 8 juni 2016 ter aanvulling van de richtlijn 201/65/EU, publiceert SERCAM een overzicht van de voornaamste uitvoerende entiteiten per type financieel instrument.

Concreet geven wij een algemeen kwantitatief overzicht voor elk type financieel instrument om een overzicht te geven van de 5 belangrijkste uitvoerende entiteiten voor elk type financieel instrument in kwestie.

Sercam voert zelf geen klantenorders uit op de financiële markten. Deze worden gericht aan tussenpersonen die de orders uitvoeren volgens hun eigen best execution beleid. SERCAM heeft de volgende 2 depositobanken geselecteerd om de orders van zijn klanten uit te voeren: ABN AMRO MeesPierson, KBC Bank (KBC Securities Services).

SERCAM behandelt alle orders op dezelfde manier en niet naargelang de verschillende categorieën klanten.

Geen enkel ander criterium dan de tegenpartij werd in acht genomen voor de uitvoering van klantenorders om het best mogelijke resultaat te bereiken in termen van uitvoering en totale kost voor de klant.

SERCAM heeft geen banden, belangenconflicten of relaties met de aandeelhouders van de entiteiten waarnaar de orders voor financiële instrumenten worden gestuurd.

SERCAM heeft geen specifieke akkoorden met de uitvoerende entiteiten met betrekking tot gedane of ontvangen betalingen, kortingen commissies of niet-geldelijke voordelen.

De lijst van de uitvoerende entiteiten is in de loop van de periode niet gewijzigd.

Wanneer SERCAM een opdracht uitvoert namens een klant, wordt er alles aan gedaan om het beste resultaat te behalen, in overeenstemming met het beleid voor optimale uitvoering (Best execution) dat aan de cliënten werd meegedeeld.

Reporting - 5 belangrijkste uitvoerende entiteiten – 2025

1. Top 5 Brokers ranked - non professionele klanten

Class of Instrument	Equities - Shares				
Notification if < 1 average trade per business day in the previous year.	No				
Top 5 Brokers ranked in term of volume (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.	% Passive orders	% Aggresive orders	% Directed orders
1. ABN Amro MeesPierson	69,30%	50,16%	23,22%	76,78%	0,00%
2. KBC Bank	30,70%	49,84%	42,77%	57,23%	0,00%

Class of Instrument	Obligations				
Notification if < 1 average trade per business day in the previous year.	No				
Top 5 Brokers ranked in term of volume (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.	% Passive orders	% Aggresive orders	% Directed orders
1. KBC Bank	64,72%	71,71%	55,26%	44,74%	0,00%
2. ABN Amro MeesPierson	35,28%	28,29%	89,06%	10,94%	0,00%

Class of Instrument	Funds				
Notification if < 1 average trade per business day in the previous year.	Yes				
Top 5 Brokers ranked in term of volume (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.	% Passive orders	% Aggressive orders	% Directed orders
1. ABN Amro MeesPierson	98,95%	89,55%	0%	100%	0,00%
2. KBC Bank	1,05%	10,45%	11,60%	88,40%	0,00%

Class of Instrument	Real Estate Instruments				
Notification if < 1 average trade per business day in the previous year.	Yes				
Top 5 Brokers ranked in term of volume (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.	% Passive orders	% Aggressive orders	% Directed orders
1. ABN Amro MeesPierson	50,18%	43,85%	40,32%	59,68%	0,00%
2. KBC Bank	49,82%	56,15%	48,32%	51,68%	0,00%

Class of Instrument	Options				
Notification if < 1 average trade per business day in the previous year.	NA				
Top 5 Brokers ranked in term of volume (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.	% Passive orders	% Aggressive orders	% Directed orders
NEANT	0,00%	0,00%	0%	0%	0%

Class of Instrument	Rights				
Notification if < 1 average trade per business day in the previous year.	Yes				
Top 5 Brokers ranked in term of volume (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.	% Passive orders	% Aggressive orders	% Directed orders
1. KBC Bank	94,32%	86,24%	100%	0%	0,00%
2. ABN Amro MeesPierson	5,68%	13,76%	7,69%	92,31%	0,00%

Class of Instrument	Trackers				
Notification if < 1 average trade per business day in the previous year.	Yes				
Top 5 Brokers ranked in term of volume (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.	% Passive orders	% Aggressive orders	% Directed orders
1. ABN Amro MeesPierson	98,88%	91,67%	0,00%	100%	0,00%
2. KBC Bank	1,12%	8,33%	0,00%	100%	0,00%

Class of Instrument	State Obligations				
Notification if < 1 average trade per business day in the previous year.	Yes				
Top 5 Brokers ranked in term of volume (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.	% Passive orders	% Aggressive orders	% Directed orders
NEANT					

Class of Instrument	Structured Product / Complex Product				
Notification if < 1 average trade per business day in the previous year.	NA				
Top 5 Brokers ranked in term of volume (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.	% Passive orders	% Aggresive orders	% Directed orders
NEANT	0%	0%	0%	0,00%	0,00%

2. Top 5 Brokers ranked – professionele klanten

Class of Instrument	**Equities - Shares**				
Notification if < 1 average trade per business day in the previous year.	Yes				
Top 5 Brokers ranked in term of volume (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.	% Passive orders	% Aggressive orders	% Directed orders
1. KBC	100%	100%	91,39%	8,61%	0%

Class of Instrument	**Obligations**				
Notification if < 1 average trade per business day in the previous year.	Yes				
Top 5 Brokers ranked in term of volume (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.	% Passive orders	% Aggressive orders	% Directed orders
1. KBC	100,00%	100,00%	45,56%	54,44%	0%

Class of Instrument	**Funds**				
Notification if < 1 average trade per business day in the previous year.	Yes				
Top 5 Brokers ranked in term of volume (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.	% Passive orders	% Aggressive orders	% Directed orders
1. KBC	100,00%	100,00%	100%	0%	0%

Class of Instrument	Real Estate Instruments				
Notification if < 1 average trade per business day in the previous year.	Yes				
Top 5 Brokers ranked in term of volume (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.	% Passive orders	% Aggressive orders	% Directed orders
1. KBC	100%	100%	100%	0%	0%

Class of Instrument	Options				
Notification if < 1 average trade per business day in the previous year.	NA				
Top 5 Brokers ranked in term of volume (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.	% Passive orders	% Aggressive orders	% Directed orders
NEANT	0,00%	0,00%	0%	0%	0%

Class of Instrument	Rights				
Notification if < 1 average trade per business day in the previous year.	Yes				
Top 5 Brokers ranked in term of volume (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.	% Passive orders	% Aggressive orders	% Directed orders
1. KBC	100%	100%	0%	100%	0%

Class of Instrument	Trackers				
Notification if < 1 average trade per business day in the previous year.	NA				
Top 5 Brokers ranked in term of volume (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.	% Passive orders	% Aggresive orders	% Directed orders
NEANT	0,00%	0,00%	0%	0%	0%

Class of Instrument	State Obligations				
Notification if < 1 average trade per business day in the previous year.	Yes				
Top 5 Brokers ranked in term of volume (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.	% Passive orders	% Aggresive orders	% Directed orders
NEANT	0%	0%	0%	0%	0%

Class of Instrument	Structured Product / Complex Product				
Notification if < 1 average trade per business day in the previous year.	NA				
Top 5 Brokers ranked in term of volume (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.	% Passive orders	% Aggresive orders	% Directed orders
NEANT	0,00%	0,00%	0%	0%	0%

	LEI code
1. ABN Amro MeesPierson	549300D2ZDDLNMDEQ727
2. KBC Bank	6B2PBRV1FCJDMR45RZ53

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