

Class of Instrument	Contracts for difference	
Notification if < 1 average trade per business day in the previous year	Yes	
Top 5 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
K6Q0W1PS1L1O4IQL9C32 / J.P. Morgan Securities PLC	38.22%	29.63%
BFM8T61CT2L1QCCEMIK50 / UBS AG	22.50%	19.14%
2138003MLD2U3GEMHS70 / The Seaport Group Europe LLP	9.58%	11.73%
FOR8UP27PHTHYVLBNG30 / Goldman Sachs & Co. LLC	8.31%	9.88%
XKZZ2JZF41MRHTR1V493 / Citigroup Global Markets Limited	8.31%	9.88%

Class of Instrument	Credit Derivatives - Futures and options	
Notification if < 1 average trade per business day in the previous year	Yes	
Top 5 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
K6Q0W1PS1L1O4IQL9C32 / J.P. Morgan Securities PLC	100.00%	100.00%

Class of Instrument	Credit Derivatives - Other credit derivatives	
Notification if < 1 average trade per business day in the previous year	Yes	
Top 5 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
K6Q0W1PS1L1O4IQL9C32 / J.P. Morgan Securities PLC	40.43%	26.67%
FOR8UP27PHTHYVLBNG30 / Goldman Sachs & Co. LLC	39.07%	35.56%
G5GSEF7VJP5I7OUK5573 / Barclays Bank PLC	14.20%	22.22%
Z06S12H6N9QRJ8HHN626 / Morgan Stanley Bank International Limit	4.30%	8.89%
XKZZ2JZF41MRHTR1V493 / Citigroup Global Markets Limited	2.01%	6.67%

Class of Instrument	Currency Derivatives - Swap, forward, and other currency derivatives	
Notification if < 1 average trade per business day in the previous year	Yes	
Top 5 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
K6Q0W1PS1L1O4IQL9C32 / J.P. Morgan Securities PLC	69.57%	68.31%
FOR8UP27PHTHYVLBNG30 / Goldman Sachs & Co. LLC	9.42%	7.04%
XKZZ2JZF41MRHTR1V493 / Citigroup Global Markets Limited	9.17%	16.20%
R0MUWSFPU8MPRO8K5P83 / BNP Paribas	7.11%	4.93%
GGDZP1UYGU9STUHRDP48 / Merrill Lynch International	4.73%	3.52%

Class of Instrument	Debt Instruments - Bonds	
Notification if < 1 average trade per business day in the previous year	No	
Top 5 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
K6Q0W1PS1L1O4IQL9C32 / J.P. Morgan Securities PLC	29.23%	8.55%
GGDZP1UYGU9STUHRDP48 / Merrill Lynch International	10.98%	4.95%
MP6I5ZYZBEU3UXPYFY54 / HSBC Bank PLC	10.38%	3.64%
FOR8UP27PHTHYVLBNG30 / Goldman Sachs & Co. LLC	7.24%	10.53%
G5GSEF7VJP5I7OUK5573 / Barclays Bank PLC	7.12%	11.08%

Class of Instrument	Equities - Tick size Liquidity band 3 and 4	
Notification if < 1 average trade per business day in the previous year	Yes	
Top 5 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
549300KM6VUHPKQLQX53 / Cantor Fitzgerald Europe	99.92%	15.38%
2138003MLD2U3GEMHS70 / The Seaport Group Europe LLP	0.08%	84.62%

Class of Instrument	Equities - Tick size Liquidity band 5 and 6	
Notification if < 1 average trade per business day in the previous year	No	
Top 5 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
2138003MLD2U3GEMHS70 / The Seaport Group Europe LLP	31.52%	5.80%
Z06S12H6N9QRJ8HHN626 / Morgan Stanley Bank International Limit	17.07%	0.39%
FOR8UP27PHTHYVLBNG30 / Goldman Sachs & Co. LLC	11.19%	7.99%
K6Q0W1PS1L1O4IQL9C32 / J.P. Morgan Securities PLC	7.90%	20.62%
XKZZ2JZF41MRHTR1V493 / Citigroup Global Markets Limited	7.25%	9.28%

Class of Instrument	Equity Derivatives - Futures and options	
Notification if < 1 average trade per business day in the previous year	Yes	
Top 5 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
FOR8UP27PHTHYVLBNG30 / Goldman Sachs & Co. LLC	100.00%	100.00%

Class of Instrument	Equity Derivatives - Swaps and other equity derivatives	
Notification if < 1 average trade per business day in the previous year	Yes	
Top 5 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
K6Q0W1PS1L1O4IQL9C32 / J.P. Morgan Securities PLC	100.00%	100.00%

Class of Instrument	Interest Rates Derivatives - Swaps, forwards, and other interest rates derivatives	
Notification if < 1 average trade per business day in the previous year	Yes	
Top 5 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
FOR8UP27PHTHYVLBNG30 / Goldman Sachs & Co. LLC	100.00%	100.00%

During the period January 2018- December 2018, we confirm that there are no material close links, common ownership or conflicts of interest between us and the execution venues / brokers used by the Firm. Execution venues / brokers are paid on a pre-agreed cost per transaction. We do not receive a discount on these services. We may on occasion receive short term market colour from our execution providers. All our clients are categorised as professional clients under Article 4 (1) (11) of Directive 2004/39/EC. The Firm may use broker Transaction Cost Analysis (TCA) reports and internal analysis to monitor the quality of execution against our best execution criteria. We conduct regular reviews of our chosen execution venues / brokers against our best execution policy, and may at our discretion, remove those which we believe are no longer offering us best execution.