

<b>Class of Instrument</b>	Contracts for difference	
<b>Notification if &lt; 1 average trade per business day in the previous year</b>	Yes	
<b>Top 5 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>
G5GSEF7VJP5I7OUK5573 / Barclays Bank PLC	26.33%	31.43%
W22LROWP2IHZNBB6K528 / Goldman Sachs International	17.09%	15.71%
TXDSU46SXBWIGJ8G8E98 / RBC Europe Limited	15.08%	12.86%
K6Q0W1PS1L1O4IQL9C32 / J.P. Morgan Securities PLC	13.41%	8.57%
XKZZ2JZF41MRHTR1V493 / Citigroup Global Markets Limited	8.53%	12.86%

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

<b>Class of Instrument</b>	Credit Derivatives - Other credit derivatives	
<b>Notification if &lt; 1 average trade per business day in the previous year</b>	Yes	
<b>Top 5 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>
GGDZP1UYGU9STUHRDP48 / Merrill Lynch International	61.12%	11.43%
K6Q0W1PS1L1O4IQL9C32 / J.P. Morgan Securities PLC	17.01%	31.43%
G5GSEF7VJP5I7OUK5573 / Barclays Bank PLC	12.03%	22.86%
W22LROWP2IHZNBB6K528 / Goldman Sachs International	7.17%	17.14%
E58DKGMJYYYYJLN8C3868 / Credit Suisse International	1.04%	5.71%

<b>Class of Instrument</b>	Currency Derivatives - Futures and options	
<b>Notification if &lt; 1 average trade per business day in the previous year</b>	Yes	
<b>Top 5 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>
W22LROWP2IHZNBB6K528 / Goldman Sachs International	100.00%	100.00%

<b>Class of Instrument</b>	Currency Derivatives - Swap, forward, and other currency derivatives	
<b>Notification if &lt; 1 average trade per business day in the previous year</b>	Yes	
<b>Top 5 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>
K6Q0W1PS1L1O4IQL9C32 / J.P. Morgan Securities PLC	82.98%	75.51%
W22LROWP2IHZNBB6K528 / Goldman Sachs International	15.20%	14.29%
R0MUWSFPU8MPRO8K5P83 / BNP Paribas	1.35%	2.04%
XKZZ2JZF41MRHTR1V493 / Citigroup Global Markets Limited	0.29%	6.12%
GGDZP1UYGU9STUHRDP48 / Merrill Lynch International	0.18%	2.04%

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
W22LROWP2IHZNBB6K528 / Goldman Sachs International	15.91%	9.90%
XKZZ2JZF41MRHTR1V493 / Citigroup Global Markets Limited	12.34%	11.49%
G5GSEF7VJP5I7OUK5573 / Barclays Bank PLC	10.25%	10.92%
K6Q0W1PS1L1O4IQL9C32 / J.P. Morgan Securities PLC	8.73%	7.85%
E58DKGMJYYYYJLN8C3868 / Credit Suisse International	7.19%	5.16%

<b>Class of Instrument</b>	Equities - Tick size Liquidity band 1 and 2	
<b>Notification if &lt; 1 average trade per business day in the previous year</b>	Yes	
<b>Top 5 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>
222100XJ0VQNKIR68M13 / GL Europe Luxembourg SARL	87.46%	75.00%
213800BVEFNZ8UYPKL03 / Stifel Nicolaus Europe Limited	12.54%	25.00%

<b>Class of Instrument</b>	Equities - Tick size Liquidity band 3 and 4	
<b>Notification if &lt; 1 average trade per business day in the previous year</b>	Yes	
<b>Top 5 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>
2ZCNRR8UK83OBTEK2170 / UniCredit Bank AG	100.00%	100.00%



<b>Class of Instrument</b>	Equities - Tick size Liquidity band 5 and 6	
<b>Notification if &lt; 1 average trade per business day in the previous year</b>	No	
<b>Top 5 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>
E58DKGMJYYYYJLN8C3868 / Credit Suisse International	75.96%	1.78%
TXDSU46SXBWIGJ8G8E98 / RBC Europe Limited	6.86%	33.63%
K6Q0W1PS1L1O4IQL9C32 / J.P. Morgan Securities PLC	4.42%	8.72%
W22LROWP2IHZNBB6K528 / Goldman Sachs International	2.27%	9.79%
XKZZ2JZF41MRHTR1V493 / Citigroup Global Markets Limited	2.25%	9.79%

<b>Class of Instrument</b>	Equity Derivatives - Futures and options	
<b>Notification if &lt; 1 average trade per business day in the previous year</b>	Yes	
<b>Top 5 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>
W22LROWP2IHZNBB6K528 / Goldman Sachs International	71.62%	52.38%
K6Q0W1PS1L1O4IQL9C32 / J.P. Morgan Securities PLC	24.39%	23.81%
BFM8T61CT2L1QCEMIK50 / UBS AG	2.24%	14.29%
Z06S12H6N9QRJ8HHN626 / Morgan Stanley Bank International Limit	1.75%	9.52%

<b>Class of Instrument</b>	Interest Rates Derivatives - Swaps, forwards, and other interest rates derivatives	
<b>Notification if &lt; 1 average trade per business day in the previous year</b>	Yes	
<b>Top 5 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>
W22LROWP2IHZNBB6K528 / Goldman Sachs International	88.07%	80.81%
GGDZP1UYGU9STUHRDP48 / Merrill Lynch International	4.29%	6.06%
Z06S12H6N9QRJ8HHN626 / Morgan Stanley Bank International Limit	3.82%	2.02%
K6Q0W1PS1L1O4IQL9C32 / J.P. Morgan Securities PLC	2.60%	6.06%
XKZZ2JZF41MRHTR1V493 / Citigroup Global Markets Limited	1.14%	4.04%

*During the period January 2019- December 2019, 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.*