

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
TXDSU46SXBWIGJ8G8E98 / RBC Europe Limited	31.61%	20.00%
G5GSEF7VJP5I7OUK5573 / Barclays Bank PLC	16.77%	13.88%
BFM8T61CT2L1QCCEMIK50 / UBS AG	12.23%	11.84%
XKZZ2JZF41MRHTR1V493 / Citigroup Global Markets Limited	12.13%	20.00%
K6Q0W1PS1L1O4IQL9C32 / J.P. Morgan Securities PLC	9.60%	8.16%

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	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	47.22%	45.67%
1V8Y6QCX6YMJ2OELI46 / Credit Suisse Securities (USA) LLC	21.54%	12.71%
W22LROWP2IHZNBB6K528 / Goldman Sachs International	19.86%	15.86%
G5GSEF7VJP5I7OUK5573 / Barclays Bank PLC	6.49%	13.16%
XKZZ2JZF41MRHTR1V493 / Citigroup Global Markets Limited	1.63%	5.74%

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	56.99%	67.80%
W22LROWP2IHZNBB6K528 / Goldman Sachs International	31.34%	16.95%
R0MUWSFPU8MPRO8K5P83 / BNP Paribas	6.46%	10.17%
Z06S12H6N9QRJ8HHN626 / Morgan Stanley Bank International Limit	4.73%	2.54%
F01VVKN4DRF2NWKQG283 / ICBC Standard Bank PLC	0.48%	2.54%

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	14.23%	13.80%
XKZZ2JZF41MRHTR1V493 / Citigroup Global Markets Limited	11.65%	10.67%
1V8Y6QCX6YMJ2OELI46 / Credit Suisse Securities (USA) LLC	10.75%	5.58%
G5GSEF7VJP5I7OUK5573 / Barclays Bank PLC	9.81%	9.62%
S5THZMDUJCTQZBTRVI98 / Jefferies International Limited	9.72%	10.64%

Class of Instrument	Equities - Tick size Liquidity band 1 and 2	
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
213800BVEFNZ8UYPKL03 / Stifel Nicolaus Europe Limited	95.09%	50.00%
254900K0TO9Y5JZ8HF52 / GLOBAL LOAN AGENCY SERVICES LIMITED	4.91%	50.00%

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	69.35%	30.00%
K6Q0W1PS1L1O4IQL9C32 / J.P. Morgan Securities PLC	25.49%	10.00%
1V8Y6QCX6YMJ2OELI46 / Credit Suisse Securities (USA) LLC	5.13%	10.00%
549300XBG3E50WMF0H64 / PAULSON & CO. INC.	0.02%	10.00%
RR3QWICWWIPCS8A4S074 / The Royal Bank of Scotland	0.01%	10.00%

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
TXDSU46SXBWIGJ8G8E98 / RBC Europe Limited	23.47%	41.83%
1V8Y6QCX6YMJ2OELI46 / Credit Suisse Securities (USA) LLC	22.40%	0.88%
W22LROWP2IHZNBB6K528 / Goldman Sachs International	20.09%	10.19%
2138003MLD2U3GEMHS70 / The Seaport Group Europe LLP	14.23%	4.22%
K6Q0W1PS1L1O4IQL9C32 / J.P. Morgan Securities PLC	7.47%	6.15%

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
Z06S12H6N9QRJ8HHN626 / Morgan Stanley Bank International Limit	57.03%	50.00%
W22LROWP2IHZNBB6K528 / Goldman Sachs International	42.97%	50.00%

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
K6Q0W1PS1L1O4IQL9C32 / J.P. Morgan Securities PLC	35.91%	18.37%
W22LROWP2IHZNBB6K528 / Goldman Sachs International	33.11%	73.47%
XKZZ2JZF41MRHTR1V493 / Citigroup Global Markets Limited	30.98%	8.16%

During the period January 2020- December 2020, 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.