

Class of Instrument	a) Equities - Shares & Depository Receipts / (ii) Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day)				
Notification if <1 average trade per business day in the previous year	N				
Top five 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 the class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Winterflood Securities Limited LEI: 8BRUP6V1DX3PIG2R0745	37.50%	43.83%	n/a	n/a	n/a
AK Jensen Limited LEI: 213800QH1824YW4EQO06	12.31%	1.30%	n/a	n/a	n/a
Julius Baer & Co. AG LEI: PNWU8O0BLT17BBV61Y18	10.33%	6.17%	n/a	n/a	n/a
Shore Capital Stockbrokers Limited LEI: 2138009KZO3MK7TV6372	7.84%	12.99%	n/a	n/a	n/a
Union Bancaire Privée, UBP SA LEI: IPLPO8C7P68Q5FFRI280	5.77%	6.49%	n/a	n/a	n/a

**NOTES:**

MIC = market identifier code

LEI = legal entity identifier

**"Passive Order"**

Is defined by an order entered into the order book that provided liquidity - applicable to Liquident only as:

- 1) Liquident is an execution venue therefore in Passive/Aggressive scope; and
- 2) The order is placed

**"Aggressive Order"**

Is defined by an order entered into the order book that took liquidity

**"Direct Order"**

Is an order where a specific execution venue was specified by the client prior to the execution of the order

**"Volume Traded"**

Investment Association: "by volume we understand the regulation to mean market value."

**"Orders Executed"**

A deal in a specific stock with a specific broker; number of orders