

Platform Securities MiFID II RTS 28 Reporting for 01/01/2018 to 31/12/2018
MiFID RTS 28 Report (Retail Client)

Class of Instrument	Equities - Share & Depository Receipts (Tick size bands 1 and 2)				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Winterflood Securities Ltd 8BRUP6 V1DX3PIG2R0745	21.45%	21.05%	0.00%	100.00%	0.00%
Numis Securities Ltd 213800P3F4RT 97WDSX47	13.55%	13.27%	0.00%	100.00%	0.00%
Peel Hunt LLP 5493007DWN0R4YBM4C84	11.45%	12.63%	0.00%	100.00%	0.00%
Canaccord Genuity Ltd ZBU7V5NIM N4ILRFC23	8.75%	10.21%	0.00%	100.00%	0.00%
Cenkos Securities PLC 213800ALVRC52VN 3I821	7.85%	6.25%	0.00%	100.00%	0.00%
Interaction	Execution				

Class of Instrument	Equities - Share & Depository Receipts (Tick size bands 1 and 2)				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS Switzerland AG 549300WOIFUSNYH0FL 22	71.60%	76.99%	6.29%	16.37%	0.00%
FIS Brokerage & Securities Services L LC 5493000KY00CHOUH1K62	28.40%	23.01%	0.00%	100.00%	0.00%
Interaction	Placed / Transmitted				

Platform Securities MiFID II RTS 28 Reporting for 01/01/2018 to 31/12/2018
MiFID RTS 28 Report (Professional Client)

Class of Instrument	Equities - Share & Depository Receipts (Tick size bands 1 and 2)				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Winterflood Securities Ltd 8BRUP6 V1DX3PIG2R0745	22.85%	27.71%	0.00%	100.00%	0.00%
Cenkos Securities PLC 213800ALVRC52VN 3I821	17.03%	6.50%	0.00%	100.00%	0.00%
Peel Hunt LLP 5493007DWN0R4YBM4C84	14.34%	19.30%	0.00%	100.00%	0.00%
Numis Securities Ltd 213800P3F4RT 97WDSX47	8.45%	9.20%	0.00%	100.00%	0.00%
Canaccord Genuity Ltd ZBU7V5NIM N4ILRFC23	8.29%	7.08%	0.00%	100.00%	0.00%
Interaction	Execution				

Class of Instrument	Equities - Share & Depository Receipts (Tick size bands 1 and 2)				
Notification if <1 average trade per business day in the previous year	Yes				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS Switzerland AG 549300WOIFUSNYH0FL 22	100.00%	100.00%	34.09%	58.33%	0.00%
Interaction	Placed / Transmitted				

Equities - Shares & Depositary Receipts

Tick size bands 1 and 2 (from 0 to 79 trades per day)

Due to the high availability of liquidity across a number of different venues and the availability of in depth price discovery, we place the highest importance on price and then costs associated with execution. As we move into less liquid stocks then speed and likelihood of execution increase in priority but would be very unlikely to replace price or cost as the most important factors.

- the price of the financial instrument;
- the costs related to execution;
- the speed of execution;
- the likelihood of execution and settlement;
- the size of the order and associated liquidity in the market for the instrument;
- the credit worthiness and performance of the institution with whom we ultimately place your order;
- the nature of the order; and
- any other consideration relevant to the execution of an order.

As shown in the attached breakdown a majority of our order flow is executed with the RSP (Retail Service providers) network and the larger size orders are executed with other counterparties that specialise in these types of orders to ensure we meet our execution requirements.

Our Order Execution Policy does not treat categories of clients differently and all execution decisions are made by a central desk who execute according to the Policy.

There are no specific arrangements concerning rebates or non-monetary benefits with any current execution venues.

We transmit the majority of our International orders to UBS and FIS Brokerage as it is our experience, when measuring execution quality, they will enable us to obtain at least as good results as may reasonably be expected from using alternative entities for execution. Clients should be aware that UBS are our global custodian and while this simplifies and aids the settlement process it does not exclude them from the other execution factors assessed under the Best Execution requirements. FIS Brokerage is owned by our ultimate parent company, this relationship operates on an identical basis as other market counterparties and does not exclude them from execution factors assessed under the Best Execution requirements.

As part of our standard monitoring, we analyse the performance of our counterparties against the differing products and assess whether we should continue to use them for that product or if there are venues or counterparties that we should add that will enhance our dealing process. If a material change occurs, we will notify our clients of that change and how it will impact our ability to meet the best execution requirements.

Tick Size Bands

In order to provide precise and comparable information, it is necessary to set out classes of financial instruments based on their characteristics relevant for publication purposes.

A class of financial instruments should be narrow enough to reveal differences in order execution behaviour between classes but at the same time broad enough to ensure that the reporting obligations on investment firms is proportionate.

Given the breadth of the equity class of financial instruments, it is appropriate to divide this class into subclasses based on liquidity. As liquidity is an essential factor governing execution behaviours and as execution venues are often competing to attract flows of the most frequently traded stocks, it is appropriate that equity instruments are classified according to their liquidity as determined under the 'tick size' regime as set in Directive 2014/65/EU of the European Parliament and the Council:

Tick size bands 1 and 2 (from 0 to 79 trades per day)

Tick size bands 3 and 4 (from 80 to 1999 trades per day)

Tick size bands 5 and 6 (from 2000 trades per day)

Platform Securities MiFID II RTS 28 Reporting for 01/01/2018 to 31/12/2018
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Class of Instrument	Equities - Share & Depository Receipts (Tick size bands 3 and 4)				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Investec Bank PLC 84S0VF8TSMH0T6D4K84 8	31.93%	18.62%	0.00%	100.00%	0.05%
Canaccord Genuity Ltd ZBU7VFV5NIM N4ILRFC23	12.10%	15.11%	0.00%	100.00%	0.09%
Numis Securities Ltd 213800P3F4RT 97WDSX47	9.82%	7.90%	0.00%	100.00%	0.00%
LCH Ltd F226TOH6YD6XJB17KS62	9.00%	4.95%	51.04%	48.96%	0.00%
Winterflood Securities Ltd 8BRUP6 V1DX3PIG2R0745	8.99%	14.60%	0.00%	100.00%	0.00%
Interaction	Execution				

Class of Instrument	Equities - Share & Depository Receipts (Tick size bands 3 and 4)				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS Switzerland AG 549300WOIFUSNYH0FL 22	86.25%	89.50%	5.87%	79.75%	0.00%
FIS Brokerage & Securities Services L LC 5493000KY00CHOUH1K62	13.75%	10.50%	0.00%	100.00%	0.00%
Interaction	Placed / Transmitted				

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Class of Instrument	Equities - Share & Depository Receipts (Tick size bands 3 and 4)				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Cenkos Securities PLC 213800ALVRC52VN 3I821	21.30%	10.17%	0.00%	100.00%	0.00%
Winterflood Securities Ltd 8BRUP6 V1DX3PIG2R0745	20.07%	26.94%	0.00%	100.00%	0.00%
Peel Hunt LLP 5493007DWN0R4YBM4C84	19.10%	23.90%	0.00%	100.00%	0.00%
Canaccord Genuity Ltd ZBU7V5NIM N4ILRFC23	7.82%	6.56%	0.00%	100.00%	0.00%
Investec Bank PLC 84S0VF8TSMH0T6D4K84 8	7.71%	373.00%	0.00%	100.00%	0.00%
Interaction	Execution				

Class of Instrument	Equities - Share & Depository Receipts (Tick size bands 3 and 4)				
Notification if <1 average trade per business day in the previous year	Yes				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS Switzerland AG 549300WOIFUSNYH0FL 22	83.46%	96.55%	9.84%	81.97%	0.00%
FIS Brokerage & Securities Services L LC 5493000KYO0CHOUH1K62	16.54%	3.45%	0.00%	100.00%	0.00%
Interaction	Placed / Transmitted				

Equities - Shares & Depositary Receipts**Tick size bands 3 and 4 (from 80 to 1999 trades per day)**

Due to the high availability of liquidity across a number of different venues and the availability of in depth price discovery, we place the highest importance on price and then costs associated with execution. As we move into less liquid stocks then speed and likelihood of execution increase in priority but would be very unlikely to replace price or cost as the most important factors.

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- the costs related to execution;
- the speed of execution;
- the likelihood of execution and settlement;
- the size of the order and associated liquidity in the market for the instrument;
- the credit worthiness and performance of the institution with whom we ultimately place your order;
- the nature of the order; and
- any other consideration relevant to the execution of an order.

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Tick Size Bands

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Tick size bands 1 and 2 (from 0 to 79 trades per day)

Tick size bands 3 and 4 (from 80 to 1999 trades per day)

Tick size bands 5 and 6 (from 2000 trades per day)

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Class of Instrument	Equities - Share & Depository Receipts (Tick size bands 5 and 6)				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Investec Bank PLC84S0VF8TSMH0T6D4K848	54.45%	40.27%	0.00%	100.00%	0.06%
LCH Ltd F226TOH6YD6XJB17KS62	14.92%	5.70%	51.04%	48.96%	0.21%
Peel Hunt LLP 5493007DWN0R4YBM4C84	11.17%	17.39%	0.00%	100.00%	0.00%
Winterflood Securities Ltd 8BRUP6 V1DX3PIG2R0745	8.70%	23.71%	0.00%	100.00%	0.03%
Virtu Financial Ireland Ltd 54930 0XG5LFGN1IGYC71	3.09%	4.72%	0.00%	100.00%	0.00%
Interaction	Execution				

Class of Instrument	Equities - Share & Depository Receipts (Tick size bands 5 and 6)				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS Switzerland AG 549300WOIFUSNYH0FL 22	86.30%	80.87%	4.33%	83.84%	0.06%
FIS Brokerage & Securities Services L LC 5493000KY00CHOUH1K62	13.70%	19.13%	0.00%	100.00%	0.02%
Interaction	Placed / Transmitted				

Platform Securities MiFID II RTS 28 Reporting for 01/01/2018 to 31/12/2018
MiFID RTS 28 Report (Professional Client)

Class of Instrument	Equities - Share & Depository Receipts (Tick size bands 5 and 6)				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Winterflood Securities Ltd 8BRUP6 V1DX3PIG2R0745	27.39%	35.88%	0.00%	100.00%	0.00%
Cenkos Securities PLC 213800ALVRC52VN 3I821	23.90%	13.39%	0.00%	100.00%	0.00%
Peel Hunt LLP 5493007DWN0R4YBM4C84	21.57%	19.90%	0.00%	100.00%	0.00%
Investec Bank PLC 84S0VF8TSMH0T6D4K84 8	10.47%	5.74%	0.00%	100.00%	0.00%
Virtu Financial Ireland Limited 54930 0XG5LFGN1IGYC71	3.90%	6.92%	0.00%	100.00%	0.00%
Interaction	Execution				

Class of Instrument	Equities - Share & Depository Receipts (Tick size bands 5 and 6)				
Notification if <1 average trade per business day in the previous year	Yes				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS Switzerland AG 549300WOIFUSNYH0FL 22	90.96%	91.15%	10.26%	78.57%	0.00%
FIS Brokerage & Securities Services L LC 5493000KY00CHOUH1K62	9.04%	8.85%	0.00%	100.00%	0.00%
Interaction	Placed / Transmitted				

Equities - Shares & Depositary Receipts**Tick size bands 5 and 6 (from 2000 trades per day)**

Due to the high availability of liquidity across a number of different venues and the availability of in depth price discovery, we place the highest importance on price and then costs associated with execution. As we move into less liquid stocks then speed and likelihood of execution increase in priority but would be very unlikely to replace price or cost as the most important factors.

- the price of the financial instrument;
- the costs related to execution;
- the speed of execution;
- the likelihood of execution and settlement;
- the size of the order and associated liquidity in the market for the instrument;
- the credit worthiness and performance of the institution with whom we ultimately place your order;
- the nature of the order; and
- any other consideration relevant to the execution of an order.

As shown in the attached breakdown a majority of our order flow is executed with the RSP (Retail Service providers) network and the larger size orders are executed with other counterparties that specialise in these types of orders to ensure we meet our execution requirements.

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Tick Size Bands

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Given the breadth of the equity class of financial instruments, it is appropriate to divide this class into subclasses based on liquidity. As liquidity is an essential factor governing execution behaviours and as execution venues are often competing to attract flows of the most frequently traded stocks, it is appropriate that equity instruments are classified according to their liquidity as determined under the 'tick size' regime as set in Directive 2014/65/EU of the European Parliament and the Council:

Tick size bands 1 and 2 (from 0 to 79 trades per day)

Tick size bands 3 and 4 (from 80 to 1999 trades per day)

Tick size bands 5 and 6 (from 2000 trades per day)

Platform Securities MiFID II RTS 28 Reporting for 01/01/2018 to 31/12/2018
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Class of Instrument	Debt Instruments, Bonds				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Winterflood Securities Ltd 8BRUP6 V1DX3PIG2R0745	43.36%	49.58%	0.00%	100.00%	0.00%
Bridport & Cie SA 213800VGFKO4K5IJUI2 0	19.82%	8.15%	0.00%	100.00%	0.00%
Ria Capital Markets Ltd 213800OZO 2PQP43WCZ92	11.73%	10.86%	0.00%	100.00%	0.56%
Cantor Fitzgerald Europe 549300KM6VU PKQLQX53	11.58%	12.05%	0.00%	100.00%	0.00%
Canaccord Genuity Ltd ZBU7V5NIM N4ILRFC23	6.78%	3.19%	0.00%	100.00%	0.00%
Interaction	Execution				

Class of Instrument	Debt Instruments, Bonds				
Notification if <1 average trade per business day in the previous year	Yes				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS Switzerland AG 549300WOIFUSNYH0FL 22	100.00%	100.00%	8.33%	33.33%	0.00%
Interaction	Placed / Transmitted				

Platform Securities MiFID II RTS 28 Reporting for 01/01/2018 to 31/12/2018
MiFID RTS 28 Report (Professional Client)

Class of Instrument	Debt Instruments, Bonds				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Winterflood Securities Ltd 8BRUP6 V1DX3PIG2R0745	82.83%	8.54%	0.00%	100.00%	0.00%
Peel Hunt LLP 5493007DWN0R4YBM4C84	15.28%	15.38%	0.00%	100.00%	0.00%
Ria Capital Markets Ltd 213800OZO 2PQP43WCZ92	1.06%	0.81%	0.00%	100.00%	0.00%
Bridport & Cie SA 213800VGFKO4K5IJUI2 0	0.83%	0.27%	0.00%	100.00%	0.00%
Interaction	Execution				

Class of Instrument	Debt Instruments, Bonds				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interaction	Placed / Transmitted				

Debt Instruments, Bonds/ Fixed Income / Government Securities

Fixed income and Government securities have differing criteria to equities and are executed using different counterparties and strategies depending on the asset class involved.

These securities can be executed in several differing ways depending on the instrument itself, the size of the order and the liquidity available at the time. For more liquid fixed income instruments (e.g. UK Gilts and UK retail bonds listed on the London Stock Exchange Order Book for Retail Bonds) orders will be routed to the RSP Network for onward execution.

For less liquid fixed income instruments our dealers have the option to place the order to one of our approved counterparties for execution with a view to providing the best possible outcome for our client.

There are no specific arrangements concerning rebates or non-monetary benefits with any current execution venues. Our Order Execution Policy does not treat different categories of clients differently and all execution decisions are made by a central desk who execute according to the Policy.

We transmit the majority of our overseas orders to UBS as it is our experience, when measuring execution quality, they will enable us to obtain at least as good results as may reasonably be expected from using alternative entities for execution. Clients should be aware that UBS are our global custodian and while this simplifies and aids the settlement process it does not exclude them from the other execution factors assessed under the Best Execution requirements.

As part of our standard monitoring, we analyse the performance of our counterparties against the differing products and assess whether we should continue to use them for that product or if there are venues or counterparties that we should add that will enhance our dealing process. If a material change occurs, we will notify our clients of that change and how it will impact our ability to meet the best execution requirements.

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Class of Instrument	Debt Instruments, Money Market Instruments				
Notification if <1 average trade per business day in the previous year	Yes				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Bridport & Cie SA 213800VGFKO4K5IJUI2 0	76.54%	16.00%	0.00%	100.00%	0.00%
Winterflood Securities Ltd 8BRUP6 V1DX3PIG2R0745	9.78%	20.00%	0.00%	100.00%	0.00%
Canaccord Genuity Ltd ZBU7V5NIM N4ILRFC23	5.50%	32.00%	0.00%	100.00%	0.00%
Ria Capital Markets Ltd 213800OZO 2PQP43WCZ92	5.40%	4.00%	0.00%	100.00%	0.00%
Peel Hunt LLP 5493007DWN0R4YBM4C84	2.78%	28.00%	0.00%	100.00%	0.00%
Interaction	Execution				

Class of Instrument	Debt Instruments, Money Market Instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interaction	Placed / Transmitted				

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Class of Instrument	Debt Instruments, Money Market Instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interaction	Execution				

Class of Instrument	Debt Instruments, Money Market Instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interaction	Placed / Transmitted				

Debt Instruments, Money Market Instruments

Money Market Instruments have differing criteria to equities and are executed using different counterparties and strategies depending on the asset class involved.

These securities can be executed in several differing ways depending on the instrument itself, the size of the order and the liquidity available at the time. For more liquid fixed income instruments orders will be routed to the RSP Network for onward execution.

For less liquid fixed income instruments our dealers have the option to place the order to one of our approved counterparties for execution with a view to providing the best possible outcome for our client.

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Class of Instrument	Exchange traded products (Exchange traded funds, exchange traded notes and exchange traded commodities)				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Winterflood Securities Ltd 8BRUP6 V1DX3PIG2R0745	44.31%	51.57%	0.00%	100.00%	0.00%
Peel Hunt LLP 5493007DWN0R4YBM4C84	30.61%	24.93%	0.00%	100.00%	0.06%
Stifel Nicolaus Europe Ltd 213800 BVEFNZ8UYPKL03	22.33%	20.48%	0.00%	100.00%	0.00%
Flow Traders B.V. 549300CLJI9XDH12XV5 1	2.14%	1.99%	0.00%	100.00%	0.00%
LCH Ltd F226TOH6YD6XJB17KS62	0.48%	0.79%	51.04%	48.96%	0.00%
Interaction	Execution				

Class of Instrument	Exchange traded products (Exchange traded funds, exchange traded notes and exchange traded commodities)				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS Switzerland AG 549300WOIFUSNYH0FL 22	99.03%	98.80%	6.33%	49.58%	0.00%
FIS Brokerage & Securities Services L LC 5493000KYO0CHOUH1K62	0.97%	1.20%	0.00%	100.00%	0.00%
Interaction	Placed / Transmitted				

Platform Securities MiFID II RTS 28 Reporting for 01/01/2018 to 31/12/2018
MiFID RTS 28 Report (Professional Client)

Class of Instrument	Exchange traded products (Exchange traded funds, exchange traded notes and exchange traded commodities)				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Winterflood Securities Ltd 8BRUP6 V1DX3PIG2R0745	48.13%	65.63%	0.00%	100.00%	0.00%
Peel Hunt LLP 5493007DWN0R4YBM4C84	34.25%	22.92%	0.00%	100.00%	0.00%
Stifel Nicolaus Europe Ltd 213800 BVEFNZ8UYPKL03	17.61%	11.43%	0.00%	100.00%	0.00%
Canaccord Genuity Ltd ZBU7V5NIM N4ILRFC23	0.01%	0.02%	0.00%	100.00%	0.00%
Interaction	Execution				

Class of Instrument	Exchange traded products (Exchange traded funds, exchange traded notes and exchange traded commodities)				
Notification if <1 average trade per business day in the previous year	Yes				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS Switzerland AG 549300WOIFUSNYH0FL 22	80.65%	79.17%	27.64%	31.71%	0.00%
FIS Brokerage & Securities Services L LC 5493000KY00CHOUH1K62	19.35%	20.83%	0.00%	100.00%	0.00%
Interaction	Placed / Transmitted				

Exchange Traded Products

Exchange traded funds, notes and commodities are included in our process for UK equities and will either be executed via the Retail Service Provider (RSP) network or with an approved market counterparty.

Due to the high availability of liquidity across a number of different venues and the availability of in depth price discovery, we place the highest importance on price and then costs associated with execution. As we move into less liquid stocks then speed and likelihood of execution increase in priority but would be very unlikely to replace price or cost as the most important factors.

- the price of the financial instrument;
- the costs related to execution;
- the speed of execution;
- the likelihood of execution and settlement;
- the size of the order and associated liquidity in the market for the instrument;
- the credit worthiness and performance of the institution with whom we ultimately place your order;
- the nature of the order; and
- any other consideration relevant to the execution of an order.

There are no specific arrangements concerning rebates or non-monetary benefits with any current execution venues.

Our Order Execution Policy does not treat different categories of clients differently and all execution decisions are made by a central desk who execute according to the Policy. We transmit the majority of our overseas orders to UBS and FIS Brokerage as it is our experience, when measuring execution quality, they will enable us to obtain at least as good results as may reasonably be expected from using alternative entities for execution.

Clients should be aware that UBS are our global custodian and while this simplifies and aids the settlement process it does not exclude them from the other execution factors assessed under the Best Execution requirements. FIS Brokerage is owned by our ultimate parent company, this relationship operates on an identical basis as other market counterparties and does not exclude them from execution factors assessed under the Best Execution requirement

As part of our standard monitoring, we analyse the performance of our counterparties against the differing products and assess whether we should continue to use them for that product or if there are venues or counterparties that we should add that will enhance our dealing process. If a material change occurs, we will notify our clients of that change and how it will impact our ability to meet the best execution requirements

Platform Securities MiFID II RTS 28 Reporting for 01/01/2018 to 31/12/2018
MiFID RTS 28 Report (Retail Client)

Class of Instrument	Structured Finance Instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interaction	Execution				

Class of Instrument	Structured Finance Instruments				
Notification if <1 average trade per business day in the previous year	Yes				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS Switzerland AG 549300WOIFUSNYH0FL 22	100.00%	100.00%	0.00%	25.00%	0.00%
Interaction	Placed / Transmitted				

Platform Securities MiFID II RTS 28 Reporting for 01/01/2018 to 31/12/2018
MiFID RTS 28 Report (Professional Client)

Class of Instrument	Structured Finance Instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interaction	Execution				

Class of Instrument	Structured Finance Instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interaction	Placed / Transmitted				

Structured Finance Instruments (Structured Products)

In structured finance, a structured product, also known as a market-linked investment, is a pre-packaged investment strategy based on a single security, a basket of securities, options, indices, commodities, debt issuance or foreign currencies, and to a lesser extent, derivatives

Due to the nature of these products Platform Securities would execute on a regulated Exchange or may use a specialist counterparty, we place the highest importance on price and then costs associated with execution. As we move into less liquid stocks then speed and likelihood of execution increase in priority but would be very unlikely to replace price or cost as the most important factors.

- the price of the financial instrument;
- the costs related to execution;
- the speed of execution;
- the likelihood of execution and settlement;
- the size of the order and associated liquidity in the market for the instrument;
- the credit worthiness and performance of the institution with whom we ultimately place your order;
- the nature of the order; and
- any other consideration relevant to the execution of an order.

There are no specific arrangements concerning rebates or non-monetary benefits with any current execution venues. Our Order Execution Policy does not treat different categories of clients differently and all execution decisions are made by a central desk who execute according to the Policy.

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Platform Securities MiFID II RTS 28 Reporting for 01/01/2018 to 31/12/2018
MiFID RTS 28 Report (Retail Client)

Class of Instrument	Securitised Derivatives, Warrants and Certificate Derivatives				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interaction	Execution				

Class of Instrument	Securitised Derivatives, Warrants and Certificate Derivatives				
Notification if <1 average trade per business day in the previous year	Yes				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS Switzerland AG 549300WOIFUSNYH0FL 22	100.00%	100.00%	0.00%	0.00%	0.00%
Interaction	Placed / Transmitted				

Platform Securities MiFID II RTS 28 Reporting for 01/01/2018 to 31/12/2018
MiFID RTS 28 Report (Professional Client)

Class of Instrument	Securitised Derivatives, Warrants and Certificate Derivatives				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interaction	Execution				

Class of Instrument	Securitised Derivatives, Warrants and Certificate Derivatives				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interaction	Placed / Transmitted				

Securitized Derivatives, Warrants and Certificate Derivatives

A Structured Warrant is a leveraged financial instrument which derives its value from the value of an underlying security. A Structured Warrant can provide exposure to the underlying security for a fraction of the underlying securities price. Structured Warrants are listed and traded on stock exchanges.

Due to the nature of these products Platform Securities would execute on a regulated Exchange or may use a specialist counterparty, we place the highest importance on price and then costs associated with execution. As we move into less liquid stocks then speed and likelihood of execution increase in priority but would be very unlikely to replace price or cost as the most important factors.

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- the costs related to execution;
- the speed of execution;
- the likelihood of execution and settlement;
- the size of the order and associated liquidity in the market for the instrument;
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- any other consideration relevant to the execution of an order.

There are no specific arrangements concerning rebates or non-monetary benefits with any current execution venues. Our Order Execution Policy does not treat different categories of clients differently and all execution decisions are made by a central desk who execute according to the Policy.

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Platform Securities MiFID II RTS 28 Reporting for 01/01/2018 to 31/12/2018
MiFID RTS 28 Report (Retail Client)

Class of Instrument	Securitised Derivatives, Other securitised derivatives				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interaction	Execution				

Class of Instrument	Securitised Derivatives, Other securitised derivatives				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interaction	Placed / Transmitted				

Platform Securities MiFID II RTS 28 Reporting for 01/01/2018 to 31/12/2018
MiFID RTS 28 Report (Professional Client)

Class of Instrument	Securitised Derivatives, Other securitised derivatives				
Notification if <1 average trade per business day in the previous year	Yes				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Winterflood Securities Ltd 8BRUP6 V1DX3PIG2R0745	100.00%	100.00%	0.00%	100.00%	0.00%
Interaction	Execution				

Class of Instrument	Securitised Derivatives, Other securitised derivatives				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interaction	Placed / Transmitted				

Securitized Derivatives, Other securitized derivatives (Covered Warrants)

In finance a covered warrant is a type of warrant that has been issued without an accompanying bond or equity. Like a normal warrant, it allows the holder to buy or sell a specific amount of equities, currency, or other financial instruments from the issuer at a specified price at a predetermined date

Due to the nature of these products Platform Securities would execute on a regulated Exchange or may use a specialist counterparty, we place the highest importance on price and then costs associated with execution. As we move into less liquid stocks then speed and likelihood of execution increase in priority but would be very unlikely to replace price or cost as the most important factors.

- the price of the financial instrument;
- the costs related to execution;
- the speed of execution;
- the likelihood of execution and settlement;
- the size of the order and associated liquidity in the market for the instrument;
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Platform Securities MiFID II RTS 28 Reporting for 01/01/2018 to 31/12/2018
MiFID RTS 28 Report (Retail Client)

Class of Instrument	Equity Derivatives, Options and Futures admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interaction	Execution				

Class of Instrument	Equity Derivatives, Options and Futures admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	Yes				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS Switzerland AG 549300WOIFUSNYH0FL 22	100.00%	100.00%	0.00%	0.00%	0.00%
Interaction	Placed / Transmitted				

Platform Securities MiFID II RTS 28 Reporting for 01/01/2018 to 31/12/2018
MiFID RTS 28 Report (Professional Client)

Class of Instrument	Equity Derivatives, Options and Futures admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interaction	Execution				

Class of Instrument	Equity Derivatives, Options and Futures admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interaction	Placed / Transmitted				

Equity Derivatives, Options and Futures admitted to trading on a trading venue

An equity derivative is a class of derivatives whose value is at least partly derived from one or more underlying equity securities. Options and futures are by far the most common equity derivatives.

Due to the nature of these products Platform Securities would execute on a regulated Exchange or may use a specialist counterparty, we place the highest importance on price and then costs associated with execution. As we move into less liquid stocks then speed and likelihood of execution increase in priority but would be very unlikely to replace price or cost as the most important factors.

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- the costs related to execution;
- the speed of execution;
- the likelihood of execution and settlement;
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Platform Securities MiFID II RTS 28 Reporting for 01/01/2018 to 31/12/2018
MiFID RTS 28 Report (Retail Client)

Class of Instrument	Other Instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Credit Suisse Securities (Europe) Ltd DL6FFRRLF74S01HE2M14	47.11%	0.22%	0.00%	100.00%	0.00%
Winterflood Securities Ltd 8BRUP6 V1DX3PIG2R0745	17.30%	28.51%	0.00%	100.00%	0.00%
Bridport & Cie SA 213800VGFKO4K5IJUI2 0	6.97%	1.29%	0.00%	100.00%	0.00%
Stockdale Securities Ltd 213800BK 5V89QKLV1L85	6.84%	22.68%	0.00%	100.00%	0.00%
Numis Securities 213800P3F4RT97WDSX47	4.77%	12.53%	0.00%	100.00%	0.00%
Interaction	Execution				

Class of Instrument	Other Instruments				
Notification if <1 average trade per business day in the previous year	Yes				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS Switzerland AG 549300WOIFUSNYH0FL 22	100.00%	100.00%	2.63%	2.63%	0.00%
Interaction	Placed / Transmitted				

Platform Securities MiFID II RTS 28 Reporting for 01/01/2018 to 31/12/2018
MiFID RTS 28 Report (Professional Client)

Class of Instrument	Other Instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Winterflood Securities Ltd 8BRUP6 V1DX3PIG2R0745	78.20%	80.66%	0.00%	100.00%	0.00%
Peel Hunt LLP 5493007DWN0R4YBM4C84	17.21%	15.75%	0.00%	100.00%	0.00%
Cenkos Securities PLC 213800ALVRC52VN 3I821	1.78%	1.20%	0.00%	100.00%	0.00%
Cantor Fitzgerald Europe 549300KM6VU PKQLQX53	1.71%	0.83%	0.00%	100.00%	0.00%
Canaccord Genuity Ltd ZBU7V5NIM N4ILRFC23	0.63%	0.37%	0.00%	100.00%	0.00%
Interaction	Execution				

Class of Instrument	Other Instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Interaction	Placed / Transmitted				

Other Instruments

Other Instruments are stocks that do not fall into the major categories as defined in the RTS 28 EU Annexes document.

Execution of these instruments would not differ from Equities, Debt or ETP security types. Due to the high availability of liquidity across a number of different venues and the availability of in depth price discovery, we place the highest importance on price and then costs associated with execution. As we move into less liquid stocks then speed and likelihood of execution increase in priority but would be very unlikely to replace price or cost as the most important factors.

There are no specific arrangements concerning rebates or non-monetary benefits with any current execution venues.

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