

Execution venues – Top Five Report for 2019

The Markets in Financial Instruments Directive (MiFID II) requires firms to publish annual reports on the top 5 execution venues used during the previous calendar year. Please see the below tables for the Leodis Wealth 2019 data:

Class of Instrument: Equities		Liquidity Band 1 & 2 (from 0 to 79 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 that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Winterfloods (LEI 213800NP668Y18LISX10)	36.6%	45.6%	53.1%	46.9%	0.0%
Panmure Gordon (LEI 213800GM8RB7MS4L3Z24)	32.4%	4.0%	98.1%	1.9%	0.0%
Peel Hunt (LEI 5493007DWN0R4YBM4C84)	14.8%	26.9%	2.4%	97.6%	0.0%
Numis (LEI 213800P3F4RT97WDSX47)	6.1%	11.5%	15.9%	84.1%	0.0%
Cenkos (LEI 213800ALVRC52VN31821)	5.5%	4.5%	73.3%	26.7%	0.0%

Class of Instrument: Debt instruments		Liquidity Band 1 & 2 (from 0 to 79 trades per day)			
Notification if <1 average trade per business day in the previous year: Y					
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 that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Winterfloods (LEI 213800NP668Y18LISX10)	100.0%	100.0%	100%	100%	0.0%

- Passive Orders – an order sent to an execution venue that is not required to be executed immediately and may not be entirely fulfilled
- Aggressive Orders - an order that you passed to an execution venue that you expect to be executed immediately and expected to be fulfilled.