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## Information on the Top Five Execution Venues: Trading Volumes and Quality Obtained

Sturgeon Ventures is an investment manager providing portfolio management services, and reception and transmission services, for its clients. Under MIFID II, the Firm is required to adhere to a best execution policy, and in support of that policy, publish on its website the top five execution trading venues by trading volume on an annual basis.

Class of Instrument	Equities : Liquidity band 3 and 4				
Notification if >1 average trade per business day in the previous year					
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
Goldman Sachs, W22LROWP21HZNB6K528	25.6%	20%	38%	62%	0%
JP MORGAN, K6QOW1PS1L1O4IQL9C32	21.4%	36%	38%	62%	0%
Bank of America Merrill Lynch, GGDZP1UYGU9STUHRDP48	18.5%	16%	38%	62%	0%
Exane, 969500UP76J52A90XU27	14.9%	22%	38%	62%	0%
Credit Suisse, DL6FFRRLF74S01HE2M14	6.3%	6%	38%	62%	0%

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Class of Instrument	Bonds				
Notification if >1 average trade per business day in the previous year	Yes				
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
Citigroup Global Markets INC LEI: MBNUM2PBDO7JBLYG310	51.7%	41.9	0%	100%	0%
Citigroup Global Markets Limited LEI: XKZZ2JZF41MRHTR1V493	20.1%	25.8	0%	100%	0%
Goldman Sachs INC LEI: W22LROWP2IHZNBB6K528	18.4%	15.6	0%	100%	0%
JPMORGAN LEI: K6QOW1PS1L1O4IQL9C32	8.1%	10%	0%	100%	0%
Standard Chartered Bank Limited LEI: RILFO74KP1CM8P6PCT96	0.6%	2%	0%	100%	0%

Class of Instrument	Currency Derivatives				
Notification if >1 average trade per business day in the previous year	Yes				
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
Goldman Sachs LEI: W22LROWP21HZNBB6K528	88%	92%	0%	100%	100%
Northern Trust LEI : 6PTKHDJ8HDUF78PFWH30	12%	8%	0%	100%	0%

Class of Instrument	Equity derivatives				
Notification if >1 average trade per business day in the previous year	Yes				
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
ARGON LEI: 6354007SDEPHWQ3WNA95	100%	100%	0%	100%	0%

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