

Sturgeon Ventures LLP

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Information on the Top Five Execution Venues 2019-2020: 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	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
Name: UBS LEI: BFM8T61CT2L1QCCEMIK50	100%	100%	85%	15%	0.1%

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Class of Instrument	Equities: Liquidity band 1 and 2					
	Notification if >1 average trade per business day in the previous year	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
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)						
JPM LEI: K6Q0W1PS1L1O4IQL9C32	84.22%	89.81%	100%	0%	100%	
UBS LEI: REYPIEJN7XZHSUI0N355	3.79%	2.58%	100%	0%	100%	
NT LEI: 6PTKHDJ8HDUF78PFWH30	5.03%	1.18%	100%	0%	100%	
Daiwa LEI: 549300D405BPQ5DDVJ61	6.96%	6.44%	100%	0%	100%	

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Class of Instrument	Currency Derivatives					
	Notification if >1 average trade per business day in the previous year	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
Notification if >1 average trade per business day in the previous year	No					
Top five execution venues ranked in terms of trading volumes (descending order)						
Northern Trust LEI: 6PTKHDJ8HDUF78PFWH30	99%	82%	0%	100%	0%	
Goldman Sachs LEI: W22LROWP21HZNB6K528	1%	18%	0%	100%	0%	

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Class of Instrument	Equity derivatives					
	Notification if >1 average trade per business day in the previous year	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: 6354007SDEPHWQ3WNA9 5	Yes	100%	100%	0%	100%	0%

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Class of Instrument	CDS				
Notification if >1 average trade per business day in the previous year	No				
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
Soc Gen 0IKLU6X1B10WK7X42C1 5	100%	100%	0%	100%	0%

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