

Information on the Top Five Execution Venues 2020-2021:

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 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)						
JP Morgan Securities Plc: K6Q0W1PS1L1O4IQL9C32	57%	55%	100%	0%	100%	
Banque Pictet LEI: 4LCYDN74UCFU5VPM4774	25%	26%	100%	0%	0%	
Citibank LEI: 549300U8H3KN0K301B23	13%	15%	0%	100%	0%	
Cowen LEI: 213800S7FGLGM4J4MV84	4%	3%	0%	100%	0%	
Daiwa Capital Markets Europe Limited: MIM2K09LFYD4IB163W58	1%	1%	100%	0%	100%	

Class of Instrument	Interest Rate 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)						
Credit Suisse LEI: ANGGYXNX0JLX3X63JN86	100%	100%	0%	100%	0%	

Class of Instrument	Currency Derivatives				
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
The Northern Trust Company: 6PTKHDJ8HDF78PFWH30	97%	92%	0%	100%	0%
Goldman Sachs International: W22LROWP2IHZNBB6K528	3%	18%	0%	100%	0%

Class of Instrument	Equity derivatives				
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
Interactive Brokers LEI: 50OBSE5T5521O6SMZR28	40%	42%	0%	100%	0%
JP Morgan LEI: K6Q0W1PS1L1O4IQL9C32	60%	58%	0%	100%	0%

Class of Instrument	CFD				
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
JP Morgan LEI:	100%	100%	0%	100%	0%

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Class of Instrument	Credit Derivatives				
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
JP Morgan LEI: K6Q0W1PS1L1O4IQL9C3 2	76%	59%	0%	100%	0%
Nomura LEI: DGQCSV2PHVF7I2743539	34%	41%	0%	100%	0%