

EXECUTION VENUE DATA WESLEYAN UNIT TRUST MANAGERS (WUTM) FUNDS ONLY

This document is published annually as part of our Best Execution Policy for Wesleyan Unit Trust Managers funds. It details the top five execution venues per class of instrument that are used for Unit Trust funds.

For each venue, the proportion of traded volume, proportion of orders executed, percentage of passive and aggressive orders, and the percentage of directed orders are shown. More details can be found in the full Best Execution Policy on page 4, available at www.wesleyan.co.uk/fund-prices

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Class of instrument	Equities – shares and depositary receipts		Sub-class	Tick size liquidity bands 5 and 6 (from 2000 trades per day)		
	Notification if <1 average trade per business day in previous year	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
Notification if <1 average trade per business day in previous year	Yes			Period start 01/01/2020	Period end 31/12/2020	
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 a percentage of total in that class		Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Barclays	46.13%	40.30%		n/a	n/a	0%
Jefferies	32.52%	37.81%		n/a	n/a	0%
Stifel	20.11%	20.40%		n/a	n/a	0%
Merrill Lynch	1.12%	0.50%		n/a	n/a	0%
Numis	0.08%	0.50%		n/a	n/a	0%

Class of instrument	Debt instruments		Sub-class	Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day)		
	Notification if <1 average trade per business day in previous year	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
Notification if <1 average trade per business day in previous year	Yes			Period start 01/01/2020	Period end 31/12/2020	
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 a percentage of total in that class		Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Jefferies	45.99%	45.45%		n/a	n/a	0%
Barclays	18.92%	21.21%		n/a	n/a	0%
Peel Hunt	12.29%	1.52%		n/a	n/a	0%
Stifel	10.22%	15.15%		n/a	n/a	0%
Investec	8.09%	4.55%		n/a	n/a	0%

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Class of instrument	Equities – shares and depositary receipts		Sub-class	Tick size liquidity 1 and 2 (from 0 to 79 trades per day)		
				Period start	Period end	
Notification if <1 average trade per business day in previous year	Yes			01/01/2020	31/12/2020	
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 a percentage of total in that class		Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Alvarium	35.28%	6.25%		n/a	n/a	0%
Numis	33.77%	12.50%		n/a	n/a	0%
Stifel	20.36%	12.50%		n/a	n/a	0%
Barclays	5.25%	12.50%		n/a	n/a	0%
Jefferies	2.57%	37.50%		n/a	n/a	0%

Class of instrument	Debt instruments		Sub-class	Bonds		
				Period start	Period end	
Notification if <1 average trade per business day in previous year	Yes			01/01/2020	31/12/2020	
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 a percentage of total in that class		Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Natwest	35.58%	36.15%		n/a	n/a	0%
King & Shaxson	27.55%	16.15%		n/a	n/a	0%
Lloyds Banking Group	21.48%	31.54%		n/a	n/a	0%
Deutsche Bank	13.44%	14.62%		n/a	n/a	0%
Tradeweb	1.24%	0.77%		n/a	n/a	0%

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