

## Execution Venue Data (WUTM funds only)

Class of Instrument	Equities - Shares & Depository 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	YES		Period start 01/01/2018	Period end 31/12/2018	
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	49.51%	56.63%			0%
Barclays	36.06%	26.53%			0%
Stifel	14.43%	16.84%			0%
NIL	0.00%	0.00%			0%
NIL	0.00%	0.00%			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	YES		Period start 01/01/2018	Period end 31/12/2018	
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
Stifel	31.69%	22.95%			0%
Barclays	29.83%	26.23%			0%
Canaccord	15.79%	3.28%			0%
Jefferies	14.64%	44.26%			0%
Numis	4.74%	1.64%			0%

## Execution Venue Data (WUTM funds only)

Class of Instrument	Equities - Shares & Depository Receipts	Sub-Class	Tick size Liquidity 1 and 2 (from 0 to 79 trades per day)		
Notification if <1 average trade per business day in previous year	YES		Period start 01/01/2018	Period end 31/12/2018	
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
Peel Hunt	44.54%	3.33%			0%
Stifel	31.40%	23.33%			0%
Jefferies	10.46%	46.67%			0%
Winterflood Securities	9.48%	1.67%			0%
JP Morgan	3.14%	45%			0%

  

Class of Instrument	Debt instruments	Sub-Class	Bonds		
Notification if <1 average trade per business day in previous year	YES		Period start 01/01/2018	Period end 31/12/2018	
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
King & Shaxson	47.71%	46.38%			0%
Deutsche Bank	28.88%	30.43%			0%
Lloyds Banking Group	12.19%	8.70%			0%
RBOS	9.85%	13.04%			0%
BGC Brokers LP	1.37%	1.45%			0%

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