

ALTORFER FINANCIAL MANAGEMENT LIMITED

BEST EXECUTION REPORT 2019

TRADING VOLUMES

Class of Instrument	A. Equities - shares and depository receipts (including Investment Trusts)	B. Debt instruments	K. Exchange traded products (exchange traded funds, exchange traded notes, and exchange traded commodities)	M. Other instruments (including Unit Trusts, OEICs, ICVCs, PAIFs, Currency)			
Notification if <1 average trade per business day in the reported year*	Y	Y	Y	N			
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in the class	Proportion of volume traded as a percentage of total in the class	Proportion of volume traded as a percentage of total in the class	Proportion of volume traded as a percentage of total in the class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Name and Venue Identifier IntegraFin Holdings PLC (LEI:2138004CYIZXK9PQYE87)	100%	0%	96.30%	98.04%	N/A	N/A	0%
Name and Venue Identifier AJ Bell Securities Limited (LEI:213800Y417TN34WUBD71)	0%	0%	3.70%	1.45%	N/A	N/A	0%
Name and Venue Identifier Aviva Insurance Services UK Limited (LEI: 213800OKSQ9GXTHLPB88)	0%	0%	0%	0.23%	N/A	N/A	0%
Name and Venue Identifier Legal & General Group plc (LEI: 213800JH9QQWHLO99821)	0%	0%	0%	0.15%	N/A	N/A	0%
Name and Venue Identifier Standard Life Investments Ltd (LEI:ONN53RF43KDRFCB1J158)	0%	0%	0%	0.13%	N/A	N/A	0%

*Y = low trading volumes (i.e. less than 1 per day averaged over the year)

We do not execute orders. Therefore, the passive and aggressive sections do not apply.