

Execution Venue Report

2019

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1. What is an execution venue?

An Execution Venue refers to the regulated market a company uses to execute orders on behalf of clients. In 2018, the implementation of the Markets in Financial Instruments Directive (MiFID II) meant investment firms, such as Parmenion Capital Partners LLP, are now required to publish their top five execution venues in terms of trading volumes (value of trades) and number of trades, for each Class of Financial Instruments, on an annual basis.

Classes of Financial Instruments

There are thirteen Classes of Financial Instruments in total. We have the functionality to trade in exchange traded funds, however, we only currently trade in Equities and this will be the only instrument included in the report.

Top 5 Execution Venues

We currently use one execution-only stockbroker to provide execution only services. When considering which venue to use, we consider the following factors:

- The price you will pay/receive for the investment
- Any costs incurred
- The speed at which the trade can be completed
- The likelihood of being able to place the trade and settle it
- The size of the trade
- The nature of the trade

2. Execution Venue

Execution Information

Class of Financial Instruments	Equities
MiFID II Client Classification	Retail
Order Transmission Type	Receipt and Transmission of Orders
Notification if <1 average trade per business day for the period 2019	No

Execution Venue (LEI)	Proportion of Volume traded as % of total in that class	Proportion of Orders executed as % of total in that class	% of Passive Orders	% of Aggressive Orders	Percentage of Directed orders
Winterflood Securities Ltd 8BRUP6V1DX3PIG2R0745	100%	100%	100%	0%	100%

3. Important information

The top 5 execution venues information contained in this document has been prepared by Parmenion Capital Partners LLP. The basis of the report has been produced in good faith using reasonable endeavours to ensure its accuracy. It cannot, however, be guaranteed.

Winterflood Securities Ltd is subject to ongoing due diligence to ensure its continuing suitability in the provision of the service.

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