

Seneca Investment Managers Limited

RTS 28 Disclosure: Top Five Firms by trading volume where client orders were placed for the year ended 31 December 2018.

Class of Instrument:	Equities - Shares & Depositary Receipts (tick sizes 1&2)				
Notification if < 1 average trade per business day in the previous year	N				
Top five execution venues in descending order by trading volume	Proportion of volume traded % of total in that class	Proportion of orders executed % of total in that class (no orders instructed by clients)	% of passive orders	% of aggressive orders	% of directed orders
Redmayne Bentley Stockbrokers 213800D1E14B9WTWWD28	16.57%	14.42%	0%	0%	0%
Numis Securities Ltd 213800P3F4RT97WDSX47	7.47%	6.46%	0%	0%	0%
Stifel Nicolaus Europe Ltd 213800BVEFNZ8UYPKL03	5.80%	1.47%	0%	0%	0%
Shore Capital Stockbrokers Ltd 2138009KZO3MK7TV6372	3.99%	4.70%	0%	0%	0%
Brewin Dolphin Ltd 213800PLIGVGF4K2R87	3.86%	1.01%	0%	0%	0%

Class of Instrument:	Equities - Shares & Depositary Receipts (tick sizes 3&4)				
Notification if < 1 average trade per business day in the previous year	N				
Top five execution venues in descending order by trading volume	Proportion of volume traded % of total in that class	Proportion of orders executed % of total in that class (no orders instructed by clients)	% of passive orders	% of aggressive orders	% of directed orders
Redmayne Bentley Stockbrokers 213800D1E14B9WTWWD28	10.37%	11.95%	0%	0%	0%
Numis Securities Ltd 213800P3F4RT97WDSX47	7.98%	10.86%	0%	0%	0%
Stifel Nicolaus Europe Ltd 213800BVEFNZ8UYPKL03	6.68%	9.56%	0%	0%	0%
Shore Capital Stockbrokers Ltd 2138009KZO3MK7TV6372	5.26%	3.73%	0%	0%	0%
Brewin Dolphin Ltd 213800PLIGVGF4K2R87	4.80%	4.49%	0%	0%	0%

Class of Instrument:	Equities - Shares & Depository Receipts (tick sizes 5&6)				
Notification if < 1 average trade per business day in the previous year	N				
Top five execution venues in descending order by trading volume	Proportion of volume traded % of total in that class	Proportion of orders executed % of total in that class (no orders instructed by clients)	% of passive orders	% of aggressive orders	% of directed orders
Redmayne Bentley Stockbrokers 213800D1EI4B9WTWWD28	4.37%	5.41%	0%	0%	0%
Numis Securities Ltd 213800P3F4RT97WDSX47	4.35%	0.46%	0%	0%	0%
Stifel Nicolaus Europe Ltd 213800BVEFNZ8UYPKL03	1.65%	1.17%	0%	0%	0%
Shore Capital Stockbrokers Ltd 2138009KZO3MK7TV6372	1.20%	1.09%	0%	0%	0%
Brewin Dolphin Ltd 213800PLIGVGF4K2R87	0.42%	0.59%	0%	0%	0%

All orders were carried out on behalf of professional clients

There were no trades carried out in the period in any of the other classes of instruments listed in Annex I regulatory technical standard 28

Definitions:

"Directed Order"

An order where a specific execution venue was specified by the client prior to the execution of the order; not applicable therefore shown as 0%

"Volume Traded"

In accordance with the Investment Association Guidance SIML calculates volume using the market value.

"Orders Executed"

Number of orders, i.e. a deal for a client in a specific stock with a specific broker;