

Seneca Investment Management Limited - 2020

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
Stifel Nicolaus Europe Ltd 213800BVEFNZ8UYPKL03	17.25%	3.02%	0%	0%	0%
Numis Securities Ltd 213800P3F4RT97WDSX47	14.54%	19.36%	0%	0%	0%
Liberum Capital Limited 213800U6KUF87S1KCC03	11.94%	11.02%	0%	0%	0%
Peel Hunt LLP 5493007DWN0R4YBM4C84	8.32%	14.32%	0%	0%	0%
Winterflood Securities Limited 8BRUP6V1DX3PIG2R0745	7.95%	12.91%	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
Liberum Capital Limited 213800U6KUF87S1KCC03	25.73%	19.56%	0%	0%	0%
Peel Hunt LLP 5493007DWN0R4YBM4C84	22.38%	25.88%	0%	0%	0%
Winterflood Securities Limited 8BRUP6V1DX3PIG2R0745	17.61%	16.55%	0%	0%	0%
Numis Securities Ltd 213800P3F4RT97WDSX47	15.01%	14.00%	0%	0%	0%
Shore Capital Stockbrokers Ltd 2138009KZO3MK7TV6372	4.20%	5.64%	0%	0%	0%

Seneca Investment Managers Limited

RTS 28 Disclosure: Top Five Firms by trading volume where client orders were placed for the year ended 31 December 2020.

Class of Instrument:	Equities - Shares & Depositary 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
Stifel Nicolaus Europe Ltd 213800BVEFNZ8UYPKL03	33.67%	6.35%	0%	0%	0%
Numis Securities Ltd 213800P3F4RT97WDSX47	15.86%	23.60%	0%	0%	0%
Jefferies International Limited S5THZMDUJCTQZBTRVI98	9.15%	9.06%	0%	0%	0%
Peel Hunt LLP 5493007DWN0R4YBM4C84	8.10%	15.36%	0%	0%	0%
Winterflood Securities Limited 8BRUP6V1DX3PIG2R0745	7.98%	12.65%	0%	0%	0%

Class of Instrument:	Exchange Traded Products				
Notification if < 1 average trade per business day in the previous year	Y				
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
Flow Traders B.V. 549300CLJ19XDH12XV51	52.21%	46.53%	0%	0%	0%
Optiver V.O.F 7245009KRY SAYB2QCC29	23.92%	30.20%			
Investec Bank Plc 84S0VF8TSMH0T6D4K848	22.21%	22.77%	0%	0%	0%
Winterflood Securities Limited 8BRUP6V1DX3PIG2R0745	1.66%	0.50%	0%	0%	0%

Only four venues were used to place the relatively small number of Exchange traded products

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

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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;