

## Annual quantitative 'top 5 execution venues' disclosure

Firm name: Sturgeon Capital Ltd

Disclosure Period: 01/01/2017 to 31/12/2017

Disclosure type: Professional Clients

This disclosure is being made pursuant to Article 3(1) of RTS 28, which require firms to disclose, for each class of financial instruments traded during the period, the top 5 venues or counterparties on/with which client orders were executed.

Class of Instrument	(a) Equities – Shares & Depository Receipts (iii) Tick size liquidity band 1 and 2 (from 0 to 79 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Visor Capital (LEI 213800HLYBZJCQ1FPZ76)	46%	9%	80%	20%	0%
BCS (LEI 213800UU8AHE2B6QUI26)	15%	3%	80%	20%	0%
Morgan Stanley (LEI 4PQUHN3JPFQFNF3BB653)	14%	2%	80%	20%	0%
Renaissance Capital (LEI IK9CLH4U15AXJVV22968)	13%	3%	80%	20%	0%
Mofid	5%	80%	80%	20%	0%