

Annual Quantitative 'top 5 brokers' Disclosure

Baker Steel Capital Managers LLP

Disclosure Period: 01/01/2018 to 31/12/2018

This disclosure is being made pursuant to Article 65(6) of the MiFID II Delegated Organisational Regulation, which requires firms to disclose, for each class of financial instruments traded during the period, the top 5 investment firms where client orders were transmitted or placed for execution.

Class of Instrument: Equities - Shares and Depository Receipts

tick size liquidity bands 1 and 2

Notification if <1 average trade per business day in the previous year: N

Top five investment firms where client orders were transmitted or placed for execution	volume traded as % of asset class	orders executed as % of asset class	% of passive orders	% of aggressive orders	% of directed orders
BMO (LEI: L64HM9LHPDOS1B9HJC68)	33.3%	29.9%	n/a	n/a	0%
CANACCORD (LEI: ZBU7V5NIMN4ILRFC23)	15.9%	20.5%	n/a	n/a	0%
CLARUS (549300J3VGZXP7PEB59)	8.0%	6.9%	n/a	n/a	0%
ITG (LEI: 5HPLP7FVD3SPX7MNDL06)	15.1%	18.0%	n/a	n/a	0%
RBC (LEI: TXDSU46SXBWIGJ8G8E)	27.7%	24.7%	n/a	n/a	0%

tick size liquidity bands 3 and 4

Notification if <1 average trade per business day in the previous year: Y

Top five investment firms where client orders were transmitted or placed for execution	volume traded as % of asset class	orders executed as % of asset class	% of passive orders	% of aggressive orders	% of directed orders
BMO (LEI: L64HM9LHPDOS1B9HJC68)	36.5%	42.6%	n/a	n/a	0%
CANACCORD (LEI: ZBU7V5NIMN4ILRFC23)	0.7%	2.1%	n/a	n/a	0%
CLARUS (549300J3VGZXP7PEB59)	6.4%	4.3%	n/a	n/a	0%
ITG (LEI: 5HPLP7FVD3SPX7MNDL06)	8.3%	8.5%	n/a	n/a	0%
RBC (LEI: TXDSU46SXBWIGJ8G8E)	48.1%	42.6%	n/a	n/a	0%

tick size liquidity bands 5 and 6

Notification if <1 average trade per business day in the previous year: Y

Top five investment firms where client orders were transmitted or placed for execution	volume traded as % of asset class	orders executed as % of asset class	% of passive orders	% of aggressive orders	% of directed orders
BMO (LEI: L64HM9LHPDOS1B9HJC68)	42.3%	43.3%	n/a	n/a	0%
CANACCORD (LEI: ZBU7V5NIMN4ILRFC23)	27.1%	16.7%	n/a	n/a	0%
ITG (LEI: 5HPLP7FVD3SPX7MNDL06)	2.6%	0.0%	n/a	n/a	0%
RBC (LEI: TXDSU46SXBWIGJ8G8E)	28.1%	3.3%	n/a	n/a	0%

no other reporting for any other class of instrument

Important information

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