

Stanhope Capital LLP Top 5 Execution Venues by Volume - Year ended 31 December 2017

Proportion of
Volume traded as a
percentage of total
in class

Proportion of orders
executed as a
percentage of total in
class

RETAIL						
Class	Venue	Rank	Volume	Venue	Rank	Orders
Equitiess	RBC Jersey	1	43.45%	RBC Jersey	1	43.21%
	Multrees	2	15.07%	Thesis	2	20.99%
	Thesis	3	14.80%	BdL	3	9.88%
	Rothschild, Luxembourg	4	10.37%	Multrees	4	8.64%
	BdL	5	9.88%	Societe Generale, Paris	4	8.64%
Exchange traded products	RBC Jersey	1	38.33%	RBC Jersey	1	26.94%
	Northern Trust	2	11.06%	BdL	2	17.52%
	BdL	3	10.45%	Canada Life Insurance	3	16.36%
	Julius Baer, Guernsey	4	9.69%	Multrees	4	11.40%
	Multrees	5	9.53%	Rothschild, Luxembourg	5	6.94%
Other instruments	RBC Jersey	1	48.67%	BdL	1	33.33%
	RBC, London	2	22.82%	RBC Jersey	1	33.33%
	BdL	3	12.26%	Rothschild, Luxembourg	3	13.33%
	Rothschild, Luxembourg	4	9.96%	RBC, London	4	6.67%
	Societe Generale, Paris	5	3.47%	Kleinwort & Benson	4	6.67%
				Societe Generale, Paris	4	6.67%

PROFESSIONAL

Class	Venue	Rank	Volume	Venue	Rank	Orders
Equities	RBC, London	1	65.97%	RBC Jersey	1	36.00%
	Pictet, Luxembourg	2	20.15%	Pictet, Luxembourg	2	30.00%
	Julius Baer, Guernsey	3	5.34%	RBC, London	3	12.00%
	UBS, Luxembourg	4	4.03%	Julius Baer, Guernsey	4	10.00%
	RBC Jersey	5	2.82%	Multrees	5	6.00%
Exchange traded products	Schwab, New York	1	22.98%	RBC Jersey	1	32.97%
	RBC Jersey	2	19.25%	RBC, London	2	12.36%
	RBC, London	3	13.86%	Schwab, New York	3	9.89%
	UBS, Luxembourg	4	8.75%	Credit Suisse, Zurich	4	7.97%
	Credit Suisse, Zurich	5	8.01%	HSBC Guernsey	5	6.87%
Other instruments	Schwab, New York	1	52.69%	RBC Jersey	1	69.23%
	RBC, London	2	24.86%	Schwab, New York	2	15.38%
	RBC Jersey	3	22.45%	RBC, London	2	15.38%
		4			4	
		5			5	

Stanhope is mandated by our clients to transact via the in-house brokers of their relevant custodians.

Stanhope only uses a third party broker where the in-house broker of the relevant custodian is not able to make the transactions required for a client.