

RC Brown Investment Management plc RTS28 Top 5 Venue Report to 31/12/2018

Annual disclosure of information required by MiFID II



Class of Instrument Av Daily Vol Less Than 1C

Client Type Professional

Notification if <1 average trade per business in the previous year Yes

Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of Aggressive Orders	Percentage of directed orders
Cenkos Securities plc (213800ALVRC52VN3I821)	23.56%	25.64%	N/A	N/A	N/A
Numis (213800P3F4RT97WDSX47)	20.91%	18.80%	N/A	N/A	N/A
Peel Hunt (5493007DWN0R4YBM4C84)	16.16%	8.55%	N/A	N/A	N/A
Investec Securities (84S0VF8TSMH0T6D4K848)	12.50%	14.53%	N/A	N/A	N/A
Stifel Securities (213800BVEFNZ8UYPKL03)	8.18%	7.69%	N/A	N/A	N/A

Client Type Retail

Notification if <1 average trade per business in the previous year No

Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of Aggressive Orders	Percentage of directed orders
Peel Hunt (5493007DWN0R4YBM4C84)	15.25%	25.64%	N/A	N/A	N/A
Numis (213800P3F4RT97WDSX47)	14.18%	3.70%	N/A	N/A	N/A
Winterflood Securities Limited (8BRUP6V1DX3PIG2R0745)	13.78%	54.06%	N/A	N/A	N/A
Cenkos Securities plc (213800ALVRC52VN3I821)	13.11%	3.87%	N/A	N/A	N/A
Investec Securities (84S0VF8TSMH0T6D4K848)	11.14%	2.44%	N/A	N/A	N/A

RC Brown Investment Management plc RTS28 Top 5 Venue Report to 31/12/2018

Annual disclosure of information required by MiFID II



Class of Instrument Av Daily Vol Between 10 & 8C

Client Type Professional

Notification if <1 average trade per business in the previous year Yes

Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of Aggressive Orders	Percentage of directed orders
Jefferies (S5THZMDUJCTQZBTRVI98)	42.70%	16.67%	N/A	N/A	N/A
Numis (213800P3F4RT97WDSX47)	24.53%	27.78%	N/A	N/A	N/A
Shore Capital (2138009KZO3MK7TV6372)	7.56%	11.11%	N/A	N/A	N/A
Cenkos Securities plc (213800ALVRC52VN3I821)	5.16%	11.11%	N/A	N/A	N/A
Peel Hunt (5493007DWN0R4YBM4C84)	4.29%	5.56%	N/A	N/A	N/A

Client Type Retail

Notification if <1 average trade per business in the previous year Yes

Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of Aggressive Orders	Percentage of directed orders
Jefferies (S5THZMDUJCTQZBTRVI98)	26.54%	6.10%	N/A	N/A	N/A
Numis (213800P3F4RT97WDSX47)	26.44%	18.29%	N/A	N/A	N/A
Peel Hunt (5493007DWN0R4YBM4C84)	19.68%	21.95%	N/A	N/A	N/A
Cenkos Securities plc (213800ALVRC52VN3I821)	8.90%	6.10%	N/A	N/A	N/A
Winterflood Securities Limited (8BRUP6V1DX3PIG2R0745)	5.40%	39.02%	N/A	N/A	N/A

RC Brown Investment Management plc RTS28 Top 5 Venue Report to 31/12/2018

Annual disclosure of information required by MiFID II



Class of Instrument Av Daily Vol Between 80 & 60C

Client Type Professional

Notification if <1 average trade per business in the previous year Yes

Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of Aggressive Orders	Percentage of directed orders
Numis (213800P3F4RT97WDSX47)	34.08%	26.67%	N/A	N/A	N/A
Investec Securities (84S0VF8TSMH0T6D4K848)	22.52%	30.00%	N/A	N/A	N/A
Jefferies (S5THZMDUJCTQZBTRVI98)	13.77%	10.00%	N/A	N/A	N/A
Peel Hunt (5493007DWN0R4YBM4C84)	10.05%	6.67%	N/A	N/A	N/A
Stifel Securities (213800BVEFNZ8UYPKL03)	8.07%	6.67%	N/A	N/A	N/A

Client Type Retail

Notification if <1 average trade per business in the previous year No

Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of Aggressive Orders	Percentage of directed orders
Investec Securities (84S0VF8TSMH0T6D4K848)	27.70%	5.45%	N/A	N/A	N/A
Peel Hunt (5493007DWN0R4YBM4C84)	22.08%	19.09%	N/A	N/A	N/A
Winterflood Securities Limited (8BRUP6V1DX3PIG2R0745)	18.92%	68.48%	N/A	N/A	N/A
Numis (213800P3F4RT97WDSX47)	14.57%	2.73%	N/A	N/A	N/A
Stifel Securities (213800BVEFNZ8UYPKL03)	5.87%	1.21%	N/A	N/A	N/A

RC Brown Investment Management plc RTS28 Top 5 Venue Report to 31/12/2018

Annual disclosure of information required by MiFID II



Class of Instrument Av Daily Vol Between 600 & 2000

Client Type Professional

Notification if <1 average trade per business in the previous year Yes

Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of Aggressive Orders	Percentage of directed orders
Numis (213800P3F4RT97WDSX47)	40.13%	24.00%	N/A	N/A	N/A
Investec Securities (84S0VF8TSMH0T6D4K848)	19.55%	28.00%	N/A	N/A	N/A
Barclays Capital (K9WDOH4D2PYBSLSOB484)	9.97%	12.00%	N/A	N/A	N/A
J P Morgan Cazenove (K6Q0W1PS1L1O4IQL9C32)	6.72%	4.00%	N/A	N/A	N/A
Winterflood Securities Limited (8BRUP6V1DX3PIG2R0745)	6.39%	8.00%	N/A	N/A	N/A

Client Type Retail

Notification if <1 average trade per business in the previous year No

Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of Aggressive Orders	Percentage of directed orders
Winterflood Securities Limited (8BRUP6V1DX3PIG2R0745)	24.27%	71.16%	N/A	N/A	N/A
Numis (213800P3F4RT97WDSX47)	22.30%	3.24%	N/A	N/A	N/A
Peel Hunt (5493007DWN0R4YBM4C84)	18.25%	18.43%	N/A	N/A	N/A
Investec Securities (84S0VF8TSMH0T6D4K848)	12.37%	2.39%	N/A	N/A	N/A
J P Morgan Cazenove (K6Q0W1PS1L1O4IQL9C32)	12.14%	2.39%	N/A	N/A	N/A

RC Brown Investment Management plc RTS28 Top 5 Venue Report to 31/12/2018

Annual disclosure of information required by MiFID II



Class of Instrument Av Daily Vol Between 2000 & 9000

Client Type Professional

Notification if <1 average trade per business in the previous year Yes

Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of Aggressive Orders	Percentage of directed orders
Zeus Capital (213800F6CHS1SEYK1842)	25.40%	20.00%	N/A	N/A	N/A
J P Morgan Cazenove (K6Q0W1PS1L1O4IQL9C32)	24.45%	20.00%	N/A	N/A	N/A
Numis (213800P3F4RT97WDSX47)	16.34%	17.50%	N/A	N/A	N/A
Barclays Capital (K9WDOH4D2PYBSLSOB484)	8.34%	7.50%	N/A	N/A	N/A
Winterflood Securities Limited (8BRUP6V1DX3PIG2R0745)	8.23%	12.50%	N/A	N/A	N/A

Client Type Retail

Notification if <1 average trade per business in the previous year No

Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of Aggressive Orders	Percentage of directed orders
Winterflood Securities Limited (8BRUP6V1DX3PIG2R0745)	37.63%	80.61%	N/A	N/A	N/A
Peel Hunt (5493007DWN0R4YBM4C84)	31.50%	14.67%	N/A	N/A	N/A
J P Morgan Cazenove (K6Q0W1PS1L1O4IQL9C32)	13.04%	1.86%	N/A	N/A	N/A
Numis (213800P3F4RT97WDSX47)	6.75%	0.87%	N/A	N/A	N/A
Barclays Capital (K9WDOH4D2PYBSLSOB484)	5.65%	0.56%	N/A	N/A	N/A

RC Brown Investment Management plc RTS28 Top 5 Venue Report to 31/12/2018

Annual disclosure of information required by MiFID II



Class of Instrument Av Daily Vol More Than 900C

Client Type Professional

Notification if <1 average trade per business in the previous year Yes

Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of Aggressive Orders	Percentage of directed orders
Numis (213800P3F4RT97WDSX47)	31.50%	32.84%	N/A	N/A	N/A
Investec Securities (84S0VF8TSMH0T6D4K848)	26.47%	17.91%	N/A	N/A	N/A
Zeus Capital (213800F6CHS1SEYK1842)	18.96%	17.91%	N/A	N/A	N/A
J P Morgan Cazenove (K6Q0W1PS1L1O4IQL9C32)	9.88%	8.96%	N/A	N/A	N/A
Winterflood Securities Limited (8BRUP6V1DX3PIG2R0745)	8.45%	14.93%	N/A	N/A	N/A

Client Type Retail

Notification if <1 average trade per business in the previous year No

Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of Aggressive Orders	Percentage of directed orders
Winterflood Securities Limited (8BRUP6V1DX3PIG2R0745)	47.81%	88.86%	N/A	N/A	N/A
Peel Hunt (5493007DWN0R4YBM4C84)	26.41%	8.41%	N/A	N/A	N/A
Numis (213800P3F4RT97WDSX47)	11.00%	1.39%	N/A	N/A	N/A
J P Morgan Cazenove (K6Q0W1PS1L1O4IQL9C32)	5.75%	0.38%	N/A	N/A	N/A
Investec Securities (84S0VF8TSMH0T6D4K848)	4.53%	0.72%	N/A	N/A	N/A

RC Brown Investment Management plc RTS28 Top 5 Venue Report to 31/12/2018

Annual disclosure of information required by MiFID II



Class of Instrument Debt Instruments

Client Type Retail

Notification if <1 average trade per business in the previous year Yes

Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of Aggressive Orders	Percentage of directed orders
King & Shaxson (213800ARTVZQSADRZ559)	52.08%	1.57%	N/A	N/A	N/A
Winterflood Securities Limited (8BRUP6V1DX3PIG2R0745)	39.20%	95.29%	N/A	N/A	N/A
Canaccord Genuity (ZBU7V5NIMN4ILRFC23)	7.55%	1.96%	N/A	N/A	N/A
Peel Hunt (5493007DWN0R4YBM4C84)	1.17%	1.18%	N/A	N/A	N/A

RC Brown Investment Management plc RTS28 Top 5 Venue Report to 31/12/2018

Annual disclosure of information required by MiFID II



Class of Instrument Exchange Traded Products

Client Type Retail

Notification if <1 average trade per business in the previous year No

Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of Aggressive Orders	Percentage of directed orders
Winterflood Securities Limited (8BRUP6V1DX3PIG2R0745)	57.61%	91.01%	N/A	N/A	N/A
Peel Hunt (5493007DWN0R4YBM4C84)	42.39%	8.99%	N/A	N/A	N/A

RC Brown Investment Management plc RTS28 Top 5 Venue Report to 31/12/2018

Annual disclosure of information required by MiFID II



Class of Instrument Others
Client Type Professional
Notification if <1 average trade per business in the previous year Yes

Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of Aggressive Orders	Percentage of directed orders
Numis (213800P3F4RT97WDSX47)	53.15%	46.15%	N/A	N/A	N/A
J P Morgan Cazenove (K6Q0W1PS1L1O4IQL9C32)	15.27%	15.38%	N/A	N/A	N/A
Barclays Capital (K9WDOH4D2PYBSLSOB484)	14.89%	23.08%	N/A	N/A	N/A
Zeus Capital (213800F6CHS1SEYK1842)	11.57%	7.69%	N/A	N/A	N/A
Investec Securities (84S0VF8TSMH0T6D4K848)	5.13%	7.69%	N/A	N/A	N/A

Client Type Retail
Notification if <1 average trade per business in the previous year Yes

Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of Aggressive Orders	Percentage of directed orders
Numis (213800P3F4RT97WDSX47)	44.43%	17.31%	N/A	N/A	N/A
Zeus Capital (213800F6CHS1SEYK1842)	21.99%	1.92%	N/A	N/A	N/A
J P Morgan Cazenove (K6Q0W1PS1L1O4IQL9C32)	11.39%	7.69%	N/A	N/A	N/A
Winterflood Securities Limited (8BRUP6V1DX3PIG2R0745)	10.66%	50.00%	N/A	N/A	N/A
Barclays Capital (K9WDOH4D2PYBSLSOB484)	5.21%	7.69%	N/A	N/A	N/A