

This report summarizes the top five execution venues of financial instruments, that LEON MFO Investments Limited executed for clients in 2018.

CLASS OF INSTRUMENT:

Notification if <1 average trade per business day	Y	(Y/N)	EQUITY AND EQUITY FUNDS			
			# trades:			
Top 5 venues by volume	% of volume	% of orders	% of passive	% aggressive	230	% of directed
1. J.P. Morgan Private Bank	48%		36%	20%	80%	0%
2. EFG Bank (Luxemburg) S.A	25%		39%	20%	80%	0%
3. Bank Julius Baer & Co. Ltd	22%		15%	26%	74%	0%
4. UBS AG London Branch	2%		2%	0%	100%	0%
5. Deutsche Bank AG	1%		1%	0%	100%	0%

CLASS OF INSTRUMENT:

Notification if <1 average trade per business day	Y	(Y/N)	BOND AND BOND FUNDS			
			# trades:			
Top 5 venues by volume	% of volume	% of orders	% of passive	% aggressive	283	% of directed
1. Union Bancaire Privee UBP SA	30%		18%	32%	68%	0%
2. J.P. Morgan Private Bank	29%		38%	12%	88%	0%
3. UBS AG London Branch	17%		20%	0%	100%	0%
4. Bank Julius Baer & Co. Ltd	12%		13%	6%	94%	0%
5. Deutsche Bank AG	6%		2%	0%	100%	0%