

This report summarizes the top five execution venues of financial instruments, that LEON MFO Investments Limited executed for clients in 2019.

CLASS OF INSTRUMENT:	EQUITY AND EQUITY FUNDS					
Notification if <1 average trade per business day	Y	(Y/N)	# trades:		100	
Top 5 venues by volume	% of volume	% of orders	% of passive	% aggressive	% of directed	
1. J.P. Morgan Private Bank	68%	43%	21%	79%	0%	
2. Bank Julius Baer & Co. Ltd	25%	36%	8%	92%	0%	
3. EFG Bank (Luxemburg) S.A	6%	13%	46%	54%	0%	
4. Bank Vontobel AG	1%	6%	0%	100%	0%	
5. UBS Switzerland AG	1%	2%	0%	100%	0%	

CLASS OF INSTRUMENT:	BOND AND BOND FUNDS					
Notification if <1 average trade per business day	Y	(Y/N)	# trades:		276	
Top 5 venues by volume	% of volume	% of orders	% of passive	% aggressive	% of directed	
1. Union Bancaire Privee UBP SA	31%	25%	25%	75%	0%	
2. J.P. Morgan Private Bank	28%	30%	37%	63%	0%	
3. Bank Julius Baer & Co. Ltd	19%	22%	13%	87%	0%	
4. UBS Switzerland AG	9%	11%	31%	69%	0%	
5. EFG Bank (Luxemburg) S.A	5%	1%	0%	100%	0%	