

RTS 28 Report for the year ended 31 December 2017

With effect from 3 January 2018 we are required to publish our top five execution venues that have been used to execute trades on your behalf in the previous year. The reports provide data by class of Financial Instrument as prescribed by the Markets in Financial Instruments Directive II (MiFID II) regulations.

Below are the results for the trades completed during 2017 for the two classes of instruments traded through SI Capital, which are Equities and Contracts For Difference (CFDs). SI Capital passes all orders to Clearing Agents as specified below, for the purposes of this report they shall be referred to as the execution venues. These Clearing Agents use a variety of different execution venues, details of which are available on their websites in a similar format.

- We have no conflicts of interest with respect to any venues used to execute orders.
- There has not been a change in the list of execution venues for 2017
- Our Clearing Agents categorise all clients introduced by us to be 'retail'. SI Capital categorise clients independently of the Clearing Agent for purposes of suitability.
- We have specific arrangements in place with our execution venues (Clearing Agents) in terms of payments received from commission charged on deals executed.
- There are a number of execution factors which can affect the outcome of orders such as price, speed, the likelihood of execution and settlement, the size and nature of the order or any other considerations relevant to the execution. However, SI Capital does not differentiate charging structures or settlement processes between execution venues and considers price as the most significant factor for the order.
- Specific instructions regarding the execution venue are possible although it is important to note that this may prevent SI Capital from taking the steps designed to obtain the best possible result for executing the orders. No directed orders have been received in 2017.

Class of Instrument:	Equities	
Notification if <1 average trade per business day in the previous year:	No	
Top five execution venues (clearing agents) ranked in terms of trading volumes (descending order):	Proportion of volume traded as a percentage of total in that class:	Proportion of orders executed as a percentage of total in that class:
Share Nominees Limited 213800RL25KSOCQNEP32	91.28%	89.94%
Beaufort Asset Clearing Services Limited 2138004IR8LS7DWO9U04	8.72%	10.06%

Class of Instrument:	Contracts For Difference (CFDs)	
Notification if <1 average trade per business day in the previous year:	Yes	
Top five execution venues (clearing agents) ranked in terms of trading volumes (descending order):	Proportion of volume traded as a percentage of total in that class:	Proportion of orders executed as a percentage of total in that class:
IG Markets Limited 21380017XKSVQ3LC3V75	100%	100%

46 Bridge Street, Godalming, Surrey, GU7 1HL
+44 (0)1483 413500

www.sicapital.co.uk | info@sicapital.co.uk | [tweet@sicapitaluk](https://twitter.com/sicapitaluk)

