

## Executed transactions

Class of Instrument	Debt Instruments: Bonds
Client Type	Professional
Traded on a venue	On
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

### Debt Instruments: Bonds/Professional/On Venue – Counterparty breakdown

Class of Instrument	Debt Instruments: Bonds
Client Type	Professional
Traded on a venue	On
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Class of Instrument	Debt Instruments: Bonds
Client Type	Professional
Traded on a venue	Off
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Class of Instrument	Debt Instruments: Bonds
Client Type	Retail
Traded on a venue	On
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Debt Instruments: Bonds/Retail/On Venue – Counterparty breakdown

Class of Instrument	Debt Instruments: Bonds
Client Type	Retail
Traded on a venue	On
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

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Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Class of Instrument	Interest Rate Derivatives: Swaps, Forwards and other Interest Rate Derivatives
Client Type	Professional
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Interest Rate Derivatives: Swaps, Forwards and other Interest Rate Derivatives

Class of Instrument	
Client Type	Retail
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Currency Derivatives: Swaps, Forwards and Other Currency Derivatives

Class of Instrument	
Client Type	Professional
Traded on a venue	On
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Currency Derivatives: Swaps, Forwards and Other Currency Derivatives/Professional/On Venue – Counterparty breakdown

Currency Derivatives: Swaps, Forwards and Other Currency Derivatives

Class of Instrument	
Client Type	Professional
Traded on a venue	On
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
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na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Class of Instrument	Currency Derivatives: Swaps, Forwards and Other Currency Derivatives
Client Type	Professional
Traded on a venue	Off
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

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na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Currency Derivatives: Swaps, Forwards and Other Currency Derivatives/Retail/On  
Venue – Counterparty breakdown

Class of Instrument	Currency Derivatives: Swaps, Forwards and Other Currency Derivatives
Client Type	Retail
Traded on a venue	On
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Currency Derivatives: Swaps, Forwards and Other Currency Derivatives

Class of Instrument	Retail
Client Type	Off
Traded on a venue	No
Notification if < 1 average trade per business day in the previous year	

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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Equity Derivatives: Swaps and Other Equity Derivatives

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

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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Equity Derivatives: Swaps and Other Equity Derivatives

Class of Instrument	Retail
Client Type	No
Notification if < 1 average trade per business day in the previous year	

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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

## Transmitted transactions

Class of Instrument	Equities – Shares and Depositary Receipts: Tick size liquidity bands 1 and 2 (from 0 to 79 trades per day)
Client Type	Professional
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Class of Instrument	Equities – Shares and Depositary Receipts: Tick size liquidity bands 1 and 2 (from 0 to 79 trades per day)
Client Type	Retail
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Class of Instrument	Equities – Shares and Depositary Receipts: Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day)
Client Type	Professional
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Equities – Shares and Depositary Receipts:  
Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day)

Class of Instrument	
Client Type	Retail
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Equities – Shares and Depositary Receipts:  
Tick size liquidity bands 5 and 6 (from 2000 trades per day)

Class of Instrument	
Client Type	Professional
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Equities – Shares and Depositary Receipts:  
Tick size liquidity bands 5 and 6 (from 2000 trades per day)

Class of Instrument	
Client Type	Retail
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Class of Instrument Equity Derivatives: Options and Futures  
 Admitted to Trading on a Trading Venue  
 Client Type Professional  
 Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Class of Instrument Equity Derivatives: Options and Futures  
 Admitted to Trading on a Trading Venue  
 Client Type Retail  
 Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Class of Instrument Securitized Derivatives: Warrants and Certificate Derivatives  
 Client Type Professional  
 Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Class of Instrument Securitized Derivatives: Warrants and Certificate Derivatives  
Client Type Retail  
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Class of Instrument Exchange Traded Products (Exchange Traded Funds, Exchange Traded Notes and Exchange Traded Commodities)  
Client Type Professional  
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Class of Instrument Exchange Traded Products (Exchange Traded Funds, Exchange Traded Notes and Exchange Traded Commodities)  
Client Type Retail  
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Class of Instrument Collective Investment Vehicles  
Client Type Professional  
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Class of Instrument Collective Investment Vehicles  
Client Type Retail  
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Class of Instrument Other Instruments  
Client Type Professional  
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

Class of Instrument	Other Instruments
Client Type	Retail
Notification if < 1 average trade per business day 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Ruffer LLP*	100.0%	100.0%	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na
na	na	na	na	na	na

\*All orders for Ruffer SA are executed by Ruffer LLP