Best Execution Policy

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SUMITOMO MITSUI TRUST GROUP

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Asset Management

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A. GENERAL POLICY

This policy, which we refer to as the "general policy", sets forth the general basis on which Amova Asset Management UK Limited (we refer to ourselves in this policy as "Amova UK", "we" or "us") will provide "best execution" to its clients, as required by the Conduct of Business Rules ("COBS") of the UK Financial Conduct Authority ("FCA") and the UK legislation and rules regulating markets in financial instruments (UK MiFID framework).

This Best Execution Policy consists of the general policy, individual desk policies applicable to asset class specific provisions, a post-trade monitoring policy and the appendix 1 which lists Amova UK's counterparties.

Additionally, as an SEC registered Investment Adviser Amova UK has obligations under the Investment Advisers Act of 1940 (the "Advisers Act"). The Advisers Act establishes a fiduciary standard for investment advisers imposing an obligation to seek to obtain best execution of client transactions, taking into consideration the circumstances of the particular transaction. Amova UK must execute securities transactions for clients in such a manner that the client's total costs or proceeds in each transaction are the most favourable under the circumstances. This obligation aligns with the broad obligations under MiFID II as well as the best interests of our clients.

The general policy is divided into four sections:

1. Purpose and Scope
2. Achieving Best Execution
3. Counterparty Selection
4. Payment for Research
5. Policy Review

The desk policies for Equities and Debt Instruments, Currency Derivatives, Credit Derivatives and Interest Rates Derivatives businesses as well as the post-trade monitoring policy follow the sections of the general policy.

1. PURPOSE AND SCOPE

Purpose

We value our relationship with all of our clients and we strive in all cases to act fairly, reasonably and sufficiently in carrying out investment transactions for and on behalf of our clients. Our clients are professional investors only and this policy therefore does not apply to retail business or non-professional clients.

The purpose of this policy is to outline clearly, in sufficient detail and in a way that can be easily understood by our clients, how orders are executed by Amova UK as required under MiFID II and COBS.

Scope

This policy applies when Amova UK transmits orders to its counterparties in respect of any financial instrument covered by MiFID II. Counterparties in this policy refer to brokers and market-makers, whereas venues refer to organised trading facilities such as a Multilateral Trading Facility ("MTF"). As Amova UK only executes via a MTF with a counterparty or places an order with a counterparty, the firm does not execute directly against any regulated markets.

If the portfolio management has been outsourced to a third party, we oblige such third party to select its counterparties with due care and to establish, on its own account, an appropriate execution policy.

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2. ACHIEVING BEST EXECUTION

The regulatory requirements governing dealing and managing state that a firm must take all sufficient steps to obtain, when executing orders, the best possible result for its clients, taking into account the circumstances of each transaction and the various execution factors.

Demonstrating best execution means the Firm must verify on an on-going basis that its execution arrangements work well throughout the different stages of the order execution process. This includes taking all appropriate remedial actions if any deficiencies are detected so that the Firm can properly demonstrate that it has taken all sufficient steps to achieve the best possible results for its clients.

We confirm that we have in place a segregation of duties in the processes of transmission and execution of orders (i.e. the person responsible for initiating an order to buy or sell a security differs from the person responsible for the transmission an execution of the order).

We are committed to comply with this approach and policy and follow a range of execution factors to determine how client orders will be processed in order to achieve best execution (unless otherwise instructed by the client).

Execution Factors

- Price
- Size of the order
- Nature of the order
- Speed
- Likelihood of execution and settlement
- Costs

In the majority of cases, Amova UK will prioritise price as an execution factor. However, there will be occasions when other factors may be relevant and, as discretionary managers, Amova UK may use its judgement and experience to determine the importance of execution factors other than price, typically considered in order as listed above, based on the following criteria:

- The financial instruments to which the order relates;
- The applicable execution strategy and
- The characteristics of the counterparty (if there is more than one) where the relevant order is to be executed.

In principal, we pass an order to a counterparty to execute our dealing decision in relation to the client portfolio. We have processes to review periodically our choice of counterparties and the relative importance of execution factors to ensure that, taking into account all the relevant factors, the counterparty is providing best execution on a consistent basis. In some cases we may make this determination on the basis of a review of the best execution policy of the relevant counterparty. Where the counterparty is a market-maker, there may not be best execution standards due to trading on their own accounts, however, this does not impede on our commitment to the standards set out in this policy.

In cases where the counterparty is outside of the EEA and we do not have a counterparty that can execute the order from within the EEA (such as where the counterparty in question is the only entity on our approved counterparty list which is a member of the relevant exchange), the non-EEA counterparty may not be subject to requirements similar to the best execution requirements under MiFID II but Amova UK makes reasonable endeavours to ensure sufficient standards are fulfilled as part of the counterparty on-boarding process by requesting documents of equivalent standards and due diligence in advance of any trades.

Amova UK may aggregate orders with order of other clients if it appears advisable in the interest of the affected clients. The bundling of orders will only be done if a disadvantage to individual clients is ruled out.

Prices for OTC products are obtained fairly by gathering market data on comparable prices and products. Amova UK is aware and will manage appropriately any risks that may arise if such price transparency is not available.

If the client places a specific trade instruction, it may prevent Amova UK from transmitting this order following all sufficient steps to achieve best execution as set out in this policy.

3. COUNTERPARTY SELECTION

Unless agreed otherwise with the client, Amova UK will use a selection of counterparties, as defined in section 1. In some cases, influenced by liquidity or above mentioned executions factors, there is only one appropriate counterparty available, in such a case we will only use the single counterparty. For some financial instruments, where possible, we execute via a Multilateral Trading Facility ("MTF") to get access to live streaming of multiple quotes by utilising their request for quote ("RFQ") system. Whilst this is a more efficient way to trade, there remain a number of markets and instruments where MTF trading is not possible and a bilateral negotiation is necessary. Additionally, there are occasions where considering the size and/or complexity of the trade, MTF trading may not achieve the best result for our client, as disclosing the size of the trade to multiple brokers at the same time is likely to lead to sub-optimal trade execution.

We will review periodically, as part of our quarterly Order Placement Committee, the counterparties that we use to execute dealing decisions taking into account the factors we describe below for determining counterparties to ensure that they provide sufficient effort for best execution on an on-going basis. However, we are not under any obligation to check a variety of counterparties with respect to each transaction unless we have otherwise undertaken an obligation to do so in a desk policy.

Amova UK operates a centralised dealing function in order to foster specialisation and expertise in execution services, to incorporate a natural check-and-balance and to avoid conflict of interest. Each available counterparty will have gone through a robust broker approval process which requires review and approval by all of Amova UK's relevant departments, with the review including any factors that could have an effect on achieving best execution.

Counterparty Selection Factors

Factors that we consider before forming a relationship with a counterparty for client orders as well as for ongoing review in respect of a particular financial instrument include:

- Availability of prices
- Depth of liquidity
- Relative volatility in the market
- Speed of execution
- Cost of execution
- Creditworthiness of the counterparties
- Quality and cost of clearing and settlement
- Ownership of at least equivalent best efforts to achieve best execution, unless trading with a market-maker on their own accounts, and
- Potential conflicts of interest.

The latest version of Amova UK's counterparty list is available in appendix 1 which is updated periodically alongside this policy. The above selection factors can vary depending on markets and financial instruments. In some markets price volatility may mean that timeliness of execution is a priority. In other markets that have low liquidity, the fact of execution may itself constitute best execution. In other cases, our choice of counterparties may be limited because of the nature of

client requirements. For example, when investment products are more illiquid, there may be little (or no) choice of counterparty.

Counterparty fees do not vary by client as they are settled to fixed fees prior to the trading relation, details of this, as well as Amova UK's robust Conflict of Interest Policy, which sets out Amova UKs prohibition on any inducements which might influence the selection of counterparties, are available to the client upon request.

4. PAYMENT FOR RESEARCH

The Firm has elected to pay for all third-party research using direct payments from its own resources.

5. POLICY REVIEW

This policy will be updated annually to take into accounts changes as and when appropriate. These changes can be of a regulatory nature or following the assessment of the effectiveness of this policy.

Any updates to this policy will be published on our website.

B. EQUITY DESK POLICY

Relationship to Amova UK's General Policy

This Equities Desk Policy is part of Amova UK's Best Execution Policy to which it is annexed, and you should read it together with the general policy. If there is any inconsistency between the general policy and this desk policy with respect to the equities business covered, the more specific policy set forth in this desk policy applies. We use the same defined terms in this desk policy as defined in the general policy.

This Desk Policy applies when Amova UK transmits its orders in relation to client portfolios to counterparties for the following groups of equities products and services: cash equities.

Dealing Procedures

Amova UK operates across global equity markets through the use of counterparties as set forth in the general policy and follows its internal Equity Procedure Manual.

The general policy sets forth the circumstances under which best execution applies. Where we are taking investment decisions for an equity client portfolio we will look at all counterparties to which we have access. The nature of the markets and the stocks in the funds mean we use a combination of low and high touch trading strategies to ensure best execution. We will consider all execution factors as set forth in the general policy when determining the counterparty with varying levels of importance as described in more detail below.

Execution Factors

Based on Amova UK's judgement and depending on the applicable exchange that the cash equity is being traded on, there are various strategies our execution approach for cash equities can follow. These strategies can include requesting a counterparty to execute our order over a period of time (of up to several days where permitted by local regulation) in order to achieve the best result as well as bulking client orders and therefor increasing the size of the order.

We will consider all execution factors as set forth in the general policy when determining the counterparty. However, as set out in the general policy, price remains the factor with the highest importance. For cash equities, the next most important factor is size and nature of the order as well as speed. All other contributing execution factors as listed in the general policy are of a low importance in comparison.

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Counterparty Selection

The order placement committee meets on a quarterly basis to assess counterparties available for cash equity trading, taking into account different aspects of the service such as execution capabilities including access to various liquidity pools, the algo suite of products they make available, and the efficiency of their settlement operations. The order placement committee consists of members from trading, investment, compliance, operations and risk. Counterparties are evaluated by the relevant area, on the criteria listed above, so as to get an accurate assessment of all aspects of the level of service being delivered to our firm. This assessment is then used for the following quarter as a basis for selecting counterparties for the various types of deals that require execution.

Amova UK's Japanese Equity Clients

Amova UK delegates investment management of its Japanese equity mandates to Amova Asset Management Co., Ltd. ("Amova Asset Management"), which is a 'third country firm' under MiFID II and is therefore subject to its own local regulations. Based on ongoing oversight, Amova UK is satisfied that Amova Asset Management's procedures ensure that the best possible execution result is achieved on an ongoing basis. In addition to this policy we will also make available Amova Asset Management's Best execution Policy to the relevant clients.

Affiliate's Execution of Equity orders

Amova UK utilises its American and Singaporean affiliates for various stages of execution of Equity orders. We believe that by leveraging the collective skills and expertise of our affiliate will be an advantage to our clients will assist the firm in achieving the best possible execution. By utilising the execution skills and resources of our UK, US and SP dealing desks, we are able to be more active in local markets. Although processed by our affiliates, the orders are executed only with the counterparties approved by Amova UK and listed within the appendix of this policy. Each of our affiliates is classified as a 'third country firm' under MiFID II and is therefore subject to its own local regulations. While every affiliate is subject to the Amova Asset Management Group Global Best Execution Policy, Amova UK is satisfied that each affiliate's procedures ensure that the best possible execution result is achieved on an ongoing basis.

C. DEBT INSTRUMENTS DESK POLICY

Relationship to Amova UK's General Policy

This Debt Instruments Desk Policy is part of Amova UK's Best Execution Policy to which it is annexed, and you should read it together with the general policy. If there is any inconsistency between the general policy and this desk policy with respect to the debt instruments business covered, the more specific policy set forth in this desk policy applies. We use the same defined terms in this desk policy as defined in the general policy.

This Desk Policy applies when Amova UK transmits its orders in relation to client portfolios to counterparties for the following groups of fixed income products and services: bonds and money market instruments.

Dealing Procedures

When dealing in money market instruments or fixed income instruments Amova UK follows its internal Fixed Income Procedure Manual and will in principle compare quotes from more than one source. For highly liquid government and non-government issues we compare quotes from at least three sources. For less liquid issues there may be occasions where only one or two quotes are available for a given issue. On occasions where only one quote is available it will usually be possible to look at reference yield curves, swap rates and issuer spreads for a given bond or money market instrument.

On by far the majority of occasions, three or more sources will be showing prices on electronic trading platforms for a given instrument. All trading platforms that are used maintain an audit trail of both the execution level and the competitive quotes given for a particular deal.

Execution Factors

We will consider all execution factors as set forth in the general policy when determining the counterparty. However, as set out in the general policy, price remains the factor with the highest importance. For debt instruments, the next most important factor is size and nature of the order as well as speed. All other contributing execution factors as listed in the general policy are of a low importance in comparison.

Counterparty Selection

The order placement committee meet on a quarterly basis to assess counterparties available for debt instrument trading, taking into account different aspects of the service as listed in section 3 of the general policy. The order placement committee consists of members from trading, investment, compliance and risk. Counterparties are evaluated by the relevant area, on the criteria listed above, so as to get an accurate assessment of all aspects of the level of service being delivered to our firm. This assessment is then used for the following quarter as a basis for selecting counterparties for the various types of deals that require execution.

D. CURRENCY DESK POLICY

Relationship to Amova UK's General Policy

This Currency Derivatives Desk Policy is part of Amova UK's Best Execution Policy to which it is annexed, and you should read it together with the general policy. If there is any inconsistency between the general policy and this desk policy with respect to the currency derivative instruments business covered, the more specific policy set forth in this desk policy applies. We use the same defined terms in this desk policy as defined in the general policy.

This Desk Policy applies when Amova UK transmits its orders in relation to client portfolios to counterparties for the following types of FX trading: spot and forward foreign exchange trades as well as non-deliverable forwards.

Dealing Procedures

When dealing in FX Amova UK follows its internal trading procedures manual and will in principle compare quotes from more than one source and typically 3 or more sources will be showing prices. The use of electronic platforms, for example Refinitiv Transaction Services Limited ("FXALL") in this context helps us both in achieving and in evidencing best execution.

The only occasions where we would deal off electronic platforms are a) where the deal size is too large to deal on platform – in this case the rate would be compared against market rates indicated from Bloomberg, b) on non-deliverable forwards as there are occasions where some banks will not price on electronic platforms (so less frequently traded currencies like UYU/NGN for example) – for this example we would go to two or three banks and ask them for their levels off platform if they're not trading through that platform for comparative quotes and c) on restricted currencies where the dealing is done with the custodian via an overnight order in the majority of cases.

Execution Factors

We will consider all execution factors as set forth in the general policy when determining the counterparty. However, as set out in the general policy, price remains the factor with the highest importance. For currency derivatives, the next most important factor is size and nature of the order as well as speed. All other contributing execution factors as listed in the general policy are of a low importance in comparison.

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Counterparty Selection

The order placement committee meet on a quarterly basis to assess counterparties available for currency derivatives trading, taking into account different aspects of the service as listed in section 3 of the general policy. The order placement committee consists of members from trading, investment, compliance and risk. Counterparties are evaluated by the relevant area, on the criteria listed above, so as to get an accurate assessment of all aspects of the level of service being delivered to our firm. This assessment is then used for the following quarter as a basis for selecting counterparties for the various types of deals that require execution.

E. CREDIT DERIVATIVES DESK POLICY

Relationship to Amova UK's General Policy

This Credit Derivatives Desk Policy is part of Amova UK's Best Execution Policy to which it is annexed, and you should read it together with the general policy. If there is any inconsistency between the general policy and this desk policy with respect to the credit derivative instruments business covered, the more specific policy set forth in this desk policy applies. We use the same defined terms in this desk policy as defined in the general policy.

This Desk Policy applies when Amova UK transmits its orders in relation to client portfolios to counterparties for Credit derivatives.

Dealing Procedures

When dealing in credit derivatives, we currently trade the most liquid series hence there is a high price transparency and competing prices are checked according to the market levels. If the prices offered by our available counterparties are outliers in comparison, the derivative is not dealt.

Counterparty Selection

We currently have four available counterparties, this is deemed suitable for achieving best execution given the liquidity of the product on which we are trading.

F. INTEREST RATE DERIVATIVES DESK POLICY

Relationship to Amova UK's General Policy

This Interest rate Derivatives Desk Policy is part of Amova UK's Best Execution Policy to which it is annexed, and you should read it together with the general policy. If there is any inconsistency between the general policy and this desk policy with respect to the interest rate derivative instruments business covered, the more specific policy set forth in this desk policy applies. We use the same defined terms in this desk policy as defined in the general policy.

This Desk Policy applies when Amova UK transmits its orders in relation to client portfolios to counterparties for Interest Rate derivatives.

Dealing Procedures

When dealing in interest rate derivatives, we currently trade on the most liquid market hence there is a high price transparency and competing prices are checked according to the market levels. If the prices offered by our available counterparties are outliers in comparison, the derivative is not dealt.

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Counterparty Selection

We currently have three available counterparties, this is deemed suitable for achieving best execution given the liquidity of the product on which we are trading.

G. FUTURE DERIVATIVES DESK POLICY

Relationship to Amova UK's General Policy

This Future Derivatives Desk Policy is part of Amova UK's Best Execution Policy to which it is annexed, and you should read it together with the general policy. If there is any inconsistency between the general policy and this desk policy with respect to the interest rate derivative instruments business covered, the more specific policy set forth in this desk policy applies. We use the same defined terms in this desk policy as defined in the general policy.

This Desk Policy applies when Amova UK transmits its orders in relation to client portfolios to counterparties for Future derivatives.

Dealing Procedures

When dealing in Future derivatives, we currently trade on the most liquid market hence there is a high price transparency and competing prices are checked according to the market levels. If the prices offered by our available counterparties are outliers in comparison, the derivative is not dealt.

Counterparty Selection

We currently have one available counterparty, this is deemed suitable for achieving best execution given the liquidity of the product on which we are trading.

H. OPTION DERIVATIVE DESK POLICY

Relationship to Amova UK's General Policy

This Option Derivatives Desk Policy is part of Amova UK's Best Execution Policy to which it is annexed, and you should read it together with the general policy. If there is any inconsistency between the general policy and this desk policy with respect to the interest rate derivative instruments business covered, the more specific policy set forth in this desk policy applies. We use the same defined terms in this desk policy as defined in the general policy.

This Desk Policy applies when Amova UK transmits its orders in relation to client portfolios to counterparties for Option derivatives.

Dealing Procedures

When dealing in Option derivatives, we currently trade on the most liquid market hence there is a high price transparency and competing prices are checked according to the market levels. If the prices offered by our available counterparties are outliers in comparison, the derivative is not dealt.

Counterparty Selection

We currently have one available counterparty, this is deemed suitable for achieving best execution given the liquidity of the product on which we are trading.

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I. POST-TRADE MONITORING DESK POLICY

Relationship to Amova UK's General Policy

The above mentioned desk policies focus on the achievement of best execution pre-trade and during execution whereas the Post-Trade Monitoring Desk Policy sets out the procedures in place to monitor post-trade whether and how best execution was achieved. This should be read together with the general policy and all other desk policies as it applies to all executions by Amova UK on behalf of its clients.

This policy applies when assessing the quality of execution obtained on each trade and on the counterparties and venues used and when assessing the effectiveness of the monitoring carried out by Amova UK in relation to those. It sets out the explanation of how Amova UK uses data and tools to monitor and assess execution quality and adherence to this policy on an ongoing basis.

Monitoring Procedures

Amova UK's compliance department uses Bloomberg's Transaction Analysis Tool ("BTCA") to monitor all trades on an exception basis according to the best execution factors listed in the general policy to ensure that the sufficient steps for best execution were followed. The principal indicator of all monitoring is price, matching the primary focus for all of Amova UK's executions. Amova UK has best executions monitoring policies in place which are being followed and reviewed by the monitoring team.

Price

Reports are run on a trade-by-trade basis for Debt, Equity and Derivative Instruments considering the basis points between the arrival price and the average execution price or the basis points between the volume weighted average price and the average execution price, depending on the execution strategy applied. In case of alerts a manual investigation is conducted including the evaluation of the daily price levels and the competing quotes. Any escalations where best execution is unable to be demonstrated from the BTCA investigations are escalated to the head of dealing for further information.

Size of Order

If the size of an order cannot be realised with the one counterparty that offered the best price, it is checked that the next best offer in terms of price was executed for the remaining or cancelled. Alternatively, the remaining may be held until an appropriate price level is found.

Nature of Order

When analysing any exceptions the nature of the order is considered according to the applicable, benchmark and strategy.

Likelihood of Execution and Settlement

From a post-trade monitoring perspective, the impact of likelihood of execution and settlement is in any case considered in all inquiries and investigated via our order management system.

Costs

Our dealing desk negotiates execution costs with each counterparty at the start of the business relationship to a reasonable and lowest possible level before any trade activity.

Periodic Reviews

Amova UK has a quarterly Order Placement Committee in place to monitor on a larger scale the counterparty usage and additions as well as all trade inquiries within the quarter. Issues are discussed and escalated if needed.

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APPENDIX 1 – LIST OF AMOVA UK'S COUNTERPARTIES

Equity

Bank of America, National Association
BERNSTEIN AUTONOMOUS LLP
Bernstein Institutional Services LLC
CITIGROUP GLOBAL MARKETS LIMITED
CLSA (UK)
GOLDMAN SACHS INTERNATIONAL
GOLDMAN SACHS & CO. LLC
Jefferies International Limited
Joh. Berenberg, Gossler & Co. KG
Loop Capital Markets LLC
MACQUARIE CAPITAL (EUROPE) LIMITED
Optiver V.O.F
ROTHSCHILD & CO GLOBAL MARKETS SOLUTIONS LIMITED ROBERT W. BAIRD & CO. INCORPORATED
TP ICAP MARKETS LIMITEDUBS AG
UBS AG
Virtu Europe Trading Limited
WILLIAM BLAIR & COMPANY, L.L.C.

Debt Instruments

AL Sydbank A/S
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
BANCO SANTANDER, S.A.
BANK OF AMERICA EUROPE DESIGNATED ACTIVITY COMPANY
BARCLAYS BANK PLC
BNP PARIBAS
Canadian Imperial Bank of Commerce
Citigroup Global Markets Inc.
CITIGROUP GLOBAL MARKETS LIMITED
COMMERZBANK Aktiengesellschaft
COMMONWEALTH BANK OF AUSTRALIA
Credit Agricole Corporate and Investment Bank
DAIWA CAPITAL MARKETS AMERICA INC.
DAIWA CAPITAL MARKETS EUROPE LIMITED
DANSKE BANK A/S
DEUTSCHE BANK AKTIENGESELLSCHAFT
Deutsche Bank Securities Inc.
GOLDMAN SACHS & CO. LLC
GOLDMAN SACHS INTERNATIONAL
HSBC BANK PLC
IMPERIAL CAPITAL (INTERNATIONAL) LLP
ING Bank N.V.
J.P.MORGAN SECURITIES PLC
Jane Street Financial Limited
JEFFERIES INTERNATIONAL LIMITED
JEFFERIES LLC

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JYSKE BANK A/S
LLOYDS BANK CORPORATE MARKETS PLC
Market Axess Capital Limited
MarketAxess Corporation
MERRILL LYNCH INTERNATIONAL
Millennium Advisors LLC
MILLENNIUM EUROPE LIMITED
MIZUHO INTERNATIONAL PLC
MIZUHO SECURITIES USA LLC
MORGAN STANLEY & CO. INTERNATIONAL PLC
MORGAN STANLEY & CO. LLC
MUFG Securities EMEA PLC
NATIONAL AUSTRALIA BANK LIMITED
NATWEST MARKETS PLC
Nomura International PLC
Nordea Bank AB
NYKREDIT BANK A/S
OCTO FINANCES SA
Pareto Securities AB
RAYMOND JAMES & ASSOCIATES, INC.
RBC EUROPE LIMITED
Skandinaviska Enskilda Banken AB
SMBC BANK INTERNATIONAL PLC STANDARD CHARTERED BANK
STIFEL, NICOLAUS & COMPANY, INCORPORATED
Sumitomo Mitsui Trust Bank, Limited
SUSQUEHANNA FINANCIAL GROUP, LLLP
Susquehanna International Securities Limited
Svenska Handelsbanken AB
Swedbank AB
The Bank of New York Mellon
The Seaport Group Europe LLPTHE TORONTO-DOMINION BANK
TP ICAP MARKETS LIMITED
Tradeweb Execution Services Limited
U.S. BANCORP INVESTMENTS, INC.
UBS AG
UniCredit Bank AG
WELLS FARGO SECURITIES INTERNATIONAL LIMITED
WESTPAC BANKING CORPORATION

Venues

Bloomberg Trading Facility Limited
MARKETAXESS EUROPE LIMITED
MarketAxess Corporation
TRADEWEB EUROPE LIMITED

Currency Derivatives

AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
Barclays Bank PLC

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BNP PARIBAS
BROWN BROTHERS HARRIMAN & CO.
Credit Agricole Corporate and Investment Bank S.A.
DEUTSCHE BANK AKTIENGESELLSCHAFT
GOLDMAN SACHS INTERNATIONAL
HSBC BANK PLC
JPMorgan Chase Bank, National Association
Nomura International PLC
Royal Bank of Canada
STANDARD CHARTERED BANK
State Street Bank and Trust Company
The Bank of New York Mellon
THE TORONTO-DOMINION BANK
UBS AG

Venue
REFINITIV TRANSACTION SERVICES LIMITED
Bloomberg Trading Facility Limited
Bloomberg Tradebook Singapore Pte Ltd

Credit Derivatives
GOLDMAN SACHS INTERNATIONAL
J.P.MORGAN SECURITIES PLC
Deutsche Bank Aktiengesellschaft
Royal Bank of Canada

Venue
Bloomberg Trading Facility Limited

Interest Rate Derivatives
Deutsche Bank
GOLDMAN SACHS INTERNATIONAL
J.P.MORGAN SECURITIES PLC

Futures Derivatives
J.P.MORGAN SECURITIES PLC

Option Derivatives
J.P. Morgan Securities PLC

Please note that Amova UK reserves the right to use other counterparties that are not listed above, where we deem appropriate in accordance with this Policy and may add or remove any counterparties from this list without notice. In addition, Amova UK will place a restriction on certain counterparties on a client by client basis in accordance with client instructions.