

List of execution venues on which Smith & Williamson Investment Management LLP and Smith & Williamson Investment Services Limited place significant reliance

UK Equity/Exchange Traded Products and All Fixed Interest markets

NCL Investments Ltd (an Associate of SWIM and SWIS)

Tradition London Clearing Ltd

Equity - European markets

Jefferies International Ltd

Winterflood Securities Ltd

Equity - US and Canadian markets

CIBC World Markets

Jefferies International Ltd

Oppenheimer International Ltd

Stifel Nicholas Europe Ltd

Cantor Fitzgerald Europe

Equity - Asian and Pacific markets

CIMB Securities

CLSA

Macquarie Asia

Derivatives

ADM Investor Services International Ltd

Forward FX

Bloomberg MTF

Collective Investment Schemes

We deal directly with the Product Providers

Structured Products

NCL Investments Ltd (an Associate of SWIM and SWIS)

List of execution venues on which NCL Investments Limited places significant reliance

Fixed Interest markets

Bloomberg MTF
Citigroup Global Markets Limited
JP Morgan Securities Plc
Morgan Stanley and Co. International Plc
UBS AG
HSBC Bank Plc
Barclays Bank PLC
The Royal Bank of Scotland Plc
Bank of America Merrill Lynch International

UK Equity markets

Citigroup Global Markets Ltd
Winterflood Securities Ltd
Redburn (Europe) Ltd

Exchange Traded Products

Winterflood Securities Ltd
Flow Traders

Derivatives

Redburn (Europe) Ltd
Winterflood Securities Ltd

Structured Products

UBS AG
HSBC Bank Plc
Credit Suisse Europe Ltd
JP Morgan Securities PLC