

Execution Quality Report
City & Continental Limited
LEI- 2138005IBYJKUZMN564

<p>City & Continental Limited ("C&C") is required to prepare annual disclosures on execution venues in line with the requirements set out in the Regulatory Technical Standards 28("RTS 28") supplement to Directive 2014/65/EU ("MIFID II").</p> <p>C&C does not deal with any retail clients so no information regarding retail activities is reported.</p> <p>This report covers the period from 1st January 2019 to 31 December 2019 and for each relevant asset class gives quantitative information on execution as detailed within RTS 28.</p> <p>The requirements of RTS 28 under MIFID II also requires a summary of the analysis of the points outlined under Article 3(3). These responses are set out below.</p>	
<p>(a) an explanation of the relative importance the firm gave to the execution factors of price, costs, speed, likelihood of execution or any other consideration including qualitative factors when assessing the quality of execution;</p>	<p>Please see C&C Order Execution Policy, available on the company website www.alliacc.com.</p>
<p>(b) a description of any close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders;</p>	<p>There are no close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders.</p>
<p>(c) a description of any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received;</p>	<p>There are no specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received.</p>
<p>(d) an explanation of the factors that led to a change in the list of execution venues listed in the firm's execution policy, if such a change occurred;</p>	<p>Last year was the first full year to have Mifid II data recorded for venues. The changes to the execution venues reported for this year reflect client demand and order flow and the additional data available rather than any material change to order execution.</p>
<p>(e) an explanation of how order execution differs according to client categorisation, where the firm treats categories of clients differently and where it may affect the order execution arrangements;</p>	<p>As per C&C Order Execution Policy.</p>
<p>(f) an explanation of whether other criteria were given precedence over immediate price and cost when executing retail client orders and how these other criteria were instrumental in delivering the best possible result in terms of the total consideration to the client;</p>	<p>Not applicable. The firm has no retail clients.</p>
<p>(g) an explanation of how the investment firm has used any data or tools relating to the quality of execution, including any data published under Commission Delegated Regulation (EU) 2017/575;</p>	<p>Reports produced from our data held within Bloomberg and Tradeweb is available to assist with reviewing the quality of execution of counterparties (likelihood of dealing etc). The firm may also use RTS 27 reports produced by execution venues to help assess the execution process.</p>
<p>(h) where applicable, an explanation of how the investment firm has used output of a consolidated tape provider established under Article 65 of Directive 2014/65/EU.</p>	<p>Not applicable since there is no consolidated tape provider.</p>

Notification if <1 average trade per business day in the previous year	N						
Client Type	Class of Instrument	Top five execution venues 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	Percentage of directed orders	Percentage of passive orders	Percentage of aggressive orders
Professional	Debt instruments	ROYAL BANK OF CANADA INVESTMENT MANAGEMENT (U.K.) LIMITED	9.14%	4.14%	0	N/A	100%
Professional	Debt instruments	STATE TRUST WEALTH MANAGEMENT	6.19%	2.81%	0	N/A	100%
Professional	Debt instruments	CREDIT SUISSE AG	5.38%	2.10%	0	N/A	100%
Professional	Debt instruments	TORONTO DOMINION BANK	5.31%	2.62%	0	N/A	100%
Professional	Debt instruments	BRIDPORT + Cie SA	4.74%	4.14%	0	N/A	100%