

Top five brokers report



Global Asset
Management

Class of instrument: Fixed Income

Top five brokers	Volume traded (%)	Proportion of orders executed	Directed trade (%volume)
Barclays	9.50%	4.60%	0.00%
Bank of America	9.40%	4.30%	0.00%
Societe General	8.90%	4.80%	0.00%
Citigroup	7.00%	3.10%	0.00%
Danske	6.10%	3.10%	0.00%

Execution Quality

RBC Global Asset Management UK Limited ("GAM-UK") did not significantly deviate from the process described in its order execution policy for any asset class. There were no material deviations in 2017 from GAM-UK's stated order execution goals.

GAM-UK did not materially change its broker list in 2017 although a small number of brokers were added. GAM-UK does not have any close links, conflicts or common ownerships with respect to any execution venues and there are no specific arrangements with any execution venues regarding payments.

GAM-UK used two different third party TCA providers to assist with the evaluation of execution quality in 2017.