



GLG Partners LP

Annual Best Execution Disclosure 2020

Disclosure Objective

Pursuant to its regulatory obligations, GLG Partners LP (“Man GLG”) is required to provide an annual report summarising our analysis and conclusions drawn from monitoring the correlation between both order(s) placed with, or transmitted to, a broker for execution; and the execution quality received by that broker during the previous calendar year (the, “Review Period”).

Execution Methodology and Research

Man GLG has a dedicated Execution Research team that evaluates new trading methodologies and opportunities, inclusive of available liquidity sources, brokers and execution venues against those currently utilised to ensure that Man GLG continues to provide its clients with best execution.

As part of its on-going testing and experimentation the Execution Research team monitors a number of conditions related to market microstructure and execution including, but not limited to, liquidity, the performance of brokers and broker services.

Man GLG utilises machine learning routing logic, internally called ‘Adaptive Intelligent Routing’, to help us evaluate venue and liquidity choices. This logic is designed to help ensure order flow is allocated to the optimum execution algorithm considering the execution factors specific to that asset class at that time. The deployment of Adaptive Intelligent Routing seeks to allocate eligible flows to brokers and execution algorithms in an automated and data-driven manner, based on performance against an agreed benchmark.

From time to time Execution Research will conduct a thematic review of the execution expectations of certain Man GLG strategies and provide analysis on their strategy execution quality to the Man GLG Portfolio Managers.

Man GLG continues to monitor the applicability and appropriateness of utilising information made available by one or more consolidated tape providers, as defined under Article 65 of Directive 2014/65/EU, in its ongoing assessment of best execution. Analysis and evaluation of the information provided in RTS 27 reports is ongoing.

Central Monitoring Team

In addition to the Execution Research and Trading Team, Man GLG utilises a dedicated Central Monitoring Team (“CMT”) for the purposes of conducting day to day analysis of its execution performance across client orders. The CMT use a variety of metrics in their on-going assessment of best execution including the characteristics of the order, the execution venue, and the applied weighting of the execution factors. The CMT provide a summary of their findings and relevant recommendations to the Man GLG Best Execution Committee.

Broker Selection

When selecting a broker Man GLG may consider the following factors:

- accurate and timely execution, settlement, clearance and error/dispute resolution processes;
- reputation, financial strength and stability;
- venue access and block trading capabilities;
- analytics and Execution Research capabilities,
- willingness to execute difficult transactions; and
- willingness and ability to locate and/or commit capital to complete trades.

As a subsidiary of Man Group PLC (“Man”), Man GLG employees are subject to its Global Conflicts of Interest Policy and the requirement to identify and manage conflicts of interest and, where management is not possible, to disclose the conflict to its clients. Such conflicts may include close links or execution arrangements which may impact Man GLG’s ability to achieve best execution for its client accounts.

From time to time minor non-monetary benefits may be received in the form of gifts and entertainment by Man GLG employees from brokers and venues. However, all Man GLG employees are subject to the Man Global Gifts and Entertainment Policy that imposes strict reporting, monitoring, limits and pre-approval requirements with regard to any such receipt.

Man GLG does not engage in arrangements for payments for order flow with any broker or other third party entity.

Execution Factors

When executing an order on behalf of a client, Man GLG will take all sufficient steps to execute the order in a manner designed to obtain the best possible results for the client on a consistent basis.

Man GLG will consider the execution factors that they determine to be applicable and appropriate for a specific asset class when handling an order on behalf of one or more client accounts. The ranking of importance and appropriateness of each of the execution factors may differ on an order-by-order basis.

The execution factors include, but are not limited to:

- the execution price including execution cost as applicable;
- speed and/or likelihood of execution;
- speed and/or likelihood of settlement;
- the impact on prices displayed in the market;
- the availability of price improvement (to the extent applicable);
- an instruments' characteristics including liquidity;
- counterparty risk; and
- any other considerations as applicable for specific orders e.g. technology and trading systems.

Importance of Execution Factors

Man GLG will take into account the following criteria for determining the relevance and importance of each execution factor:

- client including the regulatory categorisation of the client (though it should be noted that during the Review Period Man GLG did not handle orders on behalf of retail clients, as defined within MiFID);
- current market and liquidity;
- characteristics of the client order; and
- availability and access to liquidity sources.

Where appropriate, precedence will be given to the execution price as the primary execution factor in determining when, with whom and how to execute a client order. However, price may not always be the primary factor. For example, when transparency and liquidity diminish, the importance of other execution factors such as likelihood and timeliness of settlement may increase. This is especially true for certain OTC and fixed income instruments where Man GLG may have access to only one quote. For very illiquid instruments with little to no price transparency Man GLG may also consider other execution factors that it deems relevant and valuable.

Best Execution Committee

Man GLG has established a Best Execution Committee, comprised of senior investment, trading, compliance and risk employees, which is responsible for ensuring that the execution team meet the obligations of the Investment Manager to achieve best execution on behalf of their Client Accounts.

The Best Execution Committee convenes on a quarterly basis to review a variety of metrics including but not necessarily limited to:

- broker usage;
- broker performance;
- execution performance; and
- trader compliance with order raising best practise

Decisions made by the Best Execution Committee will inform changes to, among other processes:

- usage of brokers and execution venues;
- the types of measurements performed to analyse broker performance;
- due diligence performed on brokers and execution venues; and
- consideration of new brokers and execution venues.

Summary

Man GLG can confirm that throughout the 2020 calendar year, it considers that it has taken all sufficient steps to meet its obligation to achieve best execution for its clients on a consistent basis.

In particular it considers that:

- it has adopted a comprehensive policy and monitoring framework to support the on-going requirement to deliver best execution for its clients;
- the execution quality and performance received from brokers is in-line with its expectations;
- it has maintained sufficient relationships with execution venues and brokers to service its trading activities, with appropriate consideration given to contingency; and
- the commission paid to brokers for their execution services was reasonable and in-line, or better, than the standard market rates.

Direct and Indirect Execution Reports

The following tables indicate for each class of financial instrument, as specified within MiFID II, the top 5 execution venues for (i) direct – execution of orders by Man GLG directly as a member or participant of a trading venue, or with a systematic internaliser, market maker, liquidity provider, or direct counterparty (such as in OTC markets) and; (ii) indirect – transmission or placing of orders by Man GLG with another investment firm for execution by the other firm (e.g. a broker). Where more than one separate legal entity within the same group structure has been named within the top 5 list, further legal entity names have been added to provide a more complete picture.

For the avoidance of doubt, in the context of its portfolio management activities, Man GLG treats decisions to deal which it makes on behalf of its clients as constituting client orders for the purposes of this report.

When trading directly, whether with a Systematic Internaliser, Multilateral Trading Facility or Organised Trading Facility (as defined in MiFID), due to factors beyond its control, Man GLG may not have complete information on the exact proportion of passive and aggressive orders executed across all of the execution venues it used in the previous year. This is an industry-wide issue and the Man GLG will continue to monitor relevant developments and the availability of such data.

Man GLG has published its direct and indirect execution reports based on its execution of financial instruments globally, regardless of the jurisdiction of their listing or execution. We believe that this global view provides a more holistic understanding of the execution venues upon which it relies. However, for the Equities asset class, separate global and European-specific tables have been produced. The global table includes all executions, including in European Issuer ISINs, but does not delineate by liquidity banding. The European table does delineate by liquidity banding as ESMA tick size banding is only applicable to European Issuer ISINs.

Credit Derivatives		Fewer than 1 trade per day over the year on average? - No				
Top 5 execution brokers ranked in terms of trading volumes	LEI	Proportion of volume traded 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
J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	27.95%	24.85%			
Citigroup Global Markets Limited	XKZZ2JZF41MRHTR1V493	20.38%	11.58%			
Barclays Bank PLC	G5GSEF7VJP5I7OUK5573	11.12%	11.82%			
BNP Paribas	R0MUWSFPU8MPRO8K5P83	8.03%	7.96%			
Morgan Stanley & Co. International plc	4PQUHN3JPFGFNF3BB653	7.20%	7.00%			

Debt Instruments		Fewer than 1 trade per day over the year on average? - No				
Top 5 execution brokers ranked in terms of trading volumes	LEI	Proportion of volume traded 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
Tradeweb Europe Limited	TREU	30.17%	19.83%			
UBS AG	BFM8T61CT2L1QCCEMIK50	9.07%	1.93%			
Bloomberg Trading Facility Limited	BMTF	9.04%	5.30%			
The Bank of New York Mellon	HPFHU0OQ28E4N0NFVK49	8.25%	0.44%			
Citigroup Global Markets Limited	XKZZ2JZF41MRHTR1V493	4.82%	5.14%			

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Direct Execution

Equity - Global Issuer		Fewer than 1 trade per day over the year on average? - No				
Top 5 execution brokers ranked in terms of trading volumes	LEI	Proportion of volume traded 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
Credit Suisse Securities (Europe) Limited	DL6FFRRLF74S01HE2M14	19.09%	2.56%			
J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	18.37%	24.79%			
UBS AG	BFM8T61CT2L1QCEMIK50	17.91%	15.22%			
Morgan Stanley & Co. International plc	4PQUHN3JPF GFNF3BB653	13.23%	18.32%			
Goldman Sachs International	W22LROWP2IHZNBB6K528	11.26%	23.39%			

Equity - European Issuer		Fewer than 1 trade per day over the year on average? - No					
Liquidity Banding	Top 5 execution brokers ranked in terms of trading volumes	LEI	Proportion of volume traded 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
Band 5 & 6	Credit Suisse Securities (Europe) Limited	DL6FFRRLF74S01HE2M14	20.83%	2.44%			
	J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	18.55%	25.49%			
	UBS AG	BFM8T61CT2L1QCEMIK50	17.75%	15.49%			
	Morgan Stanley & Co. International plc	4PQUHN3JPF GFNF3BB653	12.24%	18.21%			
	Goldman Sachs International	W22LROWP2IHZNBB6K528	10.94%	23.94%			
Band 3 & 4	UBS AG	BFM8T61CT2L1QCEMIK50	20.97%	15.73%			
	J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	17.72%	23.25%			
	Morgan Stanley & Co. International plc	4PQUHN3JPF GFNF3BB653	17.44%	19.97%			
	Goldman Sachs International	W22LROWP2IHZNBB6K528	13.36%	22.75%			
	Credit Suisse Securities (Europe) Limited	DL6FFRRLF74S01HE2M14	7.48%	2.98%			
Band 1 & 2	Morgan Stanley & Co. International plc	4PQUHN3JPF GFNF3BB653	52.99%	37.11%			
	Goldman Sachs International	W22LROWP2IHZNBB6K528	26.20%	36.08%			
	Jefferies International Ltd	S5THZMUDJCTQZBTRVI98	9.90%	2.06%			
	Credit Suisse Securities (Europe) Limited	DL6FFRRLF74S01HE2M14	7.75%	6.19%			
	Merrill Lynch International	GGDZP1UYGU9STUHRDP48	1.37%	1.03%			

Equity Derivatives		Fewer than 1 trade per day over the year on average? - No				
Top 5 execution brokers ranked in terms of trading volumes	LEI	Proportion of volume traded 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
J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	41.66%	42.45%			
Morgan Stanley & Co. International plc	4PQUHN3JPFQFN3BB653	20.66%	31.71%			
Goldman Sachs International	W22LROWP2IHZNBB6K528	17.60%	18.81%			
Credit Suisse AG	ANGGYXNX0JLX3X63JN86	16.32%	3.25%			
Barclays Bank PLC	G5GSEF7VJP5I7OUK5573	2.67%	3.04%			

Exchange Traded Products		Fewer than 1 trade per day over the year on average? - Yes				
Top 5 execution brokers ranked in terms of trading volumes	LEI	Proportion of volume traded 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
UBS AG	BFM8T61CT2L1QCCEMIK50	91.61%	58.62%			
Credit Suisse Securities (Europe) Limited	DL6FFRRLF74S01HE2M14	3.31%	3.45%			
Goldman Sachs International	W22LROWP2IHZNBB6K528	2.70%	20.69%			
Morgan Stanley & Co. International plc	4PQUHN3JPFQFN3BB653	2.33%	10.34%			
J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	0.04%	6.90%			

Foreign Exchange Derivatives		Fewer than 1 trade per day over the year on average? - No				
Top 5 execution brokers ranked in terms of trading volumes	LEI	Proportion of volume traded 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
FX Connect - MTF - RFQ	MFXR	91.89%	93.48%			
Bloomberg Trading Facility Limited	BMTF	5.25%	1.43%			
FX Connect - MTF - Allocations	MFXA	0.71%	0.68%			
Citibank, N.A.	E57ODZWZ7FF32TWEFA76	0.41%	0.95%			
HSBC Bank PLC	MP6I5ZYBEU3UXPYFY54	0.41%	0.49%			

Interest Rate Derivatives		Fewer than 1 trade per day over the year on average? - Yes				
Top 5 execution brokers ranked in terms of trading volumes	LEI	Proportion of volume traded 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
J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	100.00%	100.00%			

Other Instruments		Fewer than 1 trade per day over the year on average? - Yes				
Top 5 execution brokers ranked in terms of trading volumes	LEI	Proportion of volume traded 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
Barclays Bank PLC	G5GSEF7VJP5I7OUK5573	50.59%	4.00%			
J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	26.04%	4.00%			
Internal Cross		18.44%	88.00%			
Deutsche Bank AG	7LTWFZYICNSX8D621K86	4.92%	4.00%			

Securitized Derivatives		Fewer than 1 trade per day over the year on average? - Yes				
Top 5 execution brokers ranked in terms of trading volumes	LEI	Proportion of volume traded 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
SeaPort Global Securities LLC	54930028D6D0G5RZJ888	81.40%	14.29%			
Credit Suisse Securities (Europe) Limited	DL6FFRRLF74S01HE2M14	17.98%	14.29%			
Morgan Stanley & Co. International plc	4PQUHN3JPF GFNF3BB653	0.61%	14.29%			
Internal Cross		0.00%	57.14%			

Structured Finance Instruments		Fewer than 1 trade per day over the year on average? - Yes				
Top 5 execution brokers ranked in terms of trading volumes	LEI	Proportion of volume traded 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
Morgan Stanley & Co. International plc	4PQUHN3JPF GFNF3BB653	45.94%	50.00%			
Citigroup Global Markets Limited	XKZZ2JZF41MRHTR1V493	13.25%	10.00%			
Barclays Bank PLC	G5GSEF7VJP5I7OUK5573	11.11%	10.00%			
Natwest Markets PLC	RR3QWICWWIPCS8A4S074	10.84%	10.00%			
Merrill Lynch International	GGDZP1UYGU9STUHRDP48	9.96%	10.00%			

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Indirect Execution

Credit Derivatives		Fewer than 1 trade per day over the year on average? - No				
Top 5 execution brokers ranked in terms of trading volumes	LEI	Proportion of volume traded 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
Goldman Sachs International	W22LROWP2IHZNBB6K528	94.38%	92.08%	N/A	N/A	N/A
GFI Securities Ltd	GUNTJCA81C7IHNBGI392	5.17%	6.01%	N/A	N/A	N/A
Goldman Sachs & Co. LLC	FOR8UP27PHTHYVLBNG30	0.36%	0.82%	N/A	N/A	N/A
J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	0.06%	0.55%	N/A	N/A	N/A
Morgan Stanley & Co. International plc	4PQUHN3JPF GFNF3BB653	0.02%	0.27%	N/A	N/A	N/A
Morgan Stanley & Co. LLC	9R7GPTSO7KV3UQJZQ078	0.01%	0.27%	N/A	N/A	N/A

Equity Derivatives		Fewer than 1 trade per day over the year on average? - No				
Top 5 execution brokers ranked in terms of trading volumes	LEI	Proportion of volume traded 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
Goldman Sachs International	W22LROWP2IHZNBB6K528	45.34%	20.52%	N/A	N/A	N/A
Credit Suisse International	E58DKGMJYYJLN8C3868	18.15%	43.63%	N/A	N/A	N/A
J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	16.45%	2.91%	N/A	N/A	N/A
Morgan Stanley & Co. International plc	4PQUHN3JPF GFNF3BB653	15.58%	21.62%	N/A	N/A	N/A
Btig Ltd	213800YXS7U4QZP6441	1.26%	9.09%	N/A	N/A	N/A

Exchange Traded Products		Fewer than 1 trade per day over the year on average? -Yes				
Top 5 execution brokers ranked in terms of trading volumes	LEI	Proportion of volume traded 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
Morgan Stanley & Co. International plc	4PQUHN3JPF GFNF3BB653	29.76%	63.46%	N/A	N/A	N/A
Joh Berenberg Gossler & Co KG	529900UC2OD7I124Z667	27.09%	0.96%	N/A	N/A	N/A
Numis Securities Limited	213800P3F4RT97WDSX47	15.75%	0.96%	N/A	N/A	N/A
UBS AG	BFM8T61CT2L1QCCEMIK50	10.53%	8.65%	N/A	N/A	N/A
Intermonte SIM SpA	YMUU1WGHJKORF9E36I98	7.23%	2.88%	N/A	N/A	N/A

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Indirect Execution

Equity - Global Issuer		Fewer than 1 trade per day over the year on average? - No				
Top 5 execution brokers ranked in terms of trading volumes	LEI	Proportion of volume traded 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
J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	8.42%	10.57%	N/A	N/A	N/A
ICAP Securities Ltd	213800NMEZS3MD2IUP33	7.83%	0.34%	N/A	N/A	N/A
Goldman Sachs International	W22LROWP2IHZNBB6K528	7.33%	15.18%	N/A	N/A	N/A
Morgan Stanley & Co. International plc	4PQUHN3JPF GFNF3BB653	7.30%	20.64%	N/A	N/A	N/A

Equity - European Issuer		Fewer than 1 trade per day over the year on average? - No					
Liquidity Banding	Top 5 execution brokers ranked in terms of trading volumes	LEI	Proportion of volume traded 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
J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	11.27%	14.25%	N/A	N/A	N/A	
Goldman Sachs International	W22LROWP2IHZNBB6K528	9.37%	19.89%	N/A	N/A	N/A	
Citigroup Global Markets Limited	XKZZ2JZF41MRHTR1V493	7.63%	8.15%	N/A	N/A	N/A	
Morgan Stanley & Co. International plc	4PQUHN3JPF GFNF3BB653	7.58%	18.53%	N/A	N/A	N/A	
Band 3 & 4	Goldman Sachs International	W22LROWP2IHZNBB6K528	9.85%	16.57%	N/A	N/A	N/A
	Citigroup Global Markets Limited	XKZZ2JZF41MRHTR1V493	9.24%	6.01%	N/A	N/A	N/A
	Peel Hunt LLP	5493007DWN0R4YBM4C84	7.57%	3.94%	N/A	N/A	N/A
	Exane	969500UP76J52A9OXU27	7.51%	7.58%	N/A	N/A	N/A
	Morgan Stanley & Co. International plc	4PQUHN3JPF GFNF3BB653	7.13%	18.41%	N/A	N/A	N/A
Band 1 & 2	Makor Securities London Ltd	549300IPTYC8XXQ6C338	18.74%	5.06%	N/A	N/A	N/A
	Morgan Stanley & Co. International plc	4PQUHN3JPF GFNF3BB653	18.09%	32.28%	N/A	N/A	N/A
	Kyte Broking Ltd	1ZU7M6R6N6PXYJ6V0C83	16.59%	2.53%	N/A	N/A	N/A
	Panmure Gordon UK Ltd	213800GM8RB7MS4L3Z24	11.64%	6.33%	N/A	N/A	N/A
	UBS AG	BFM8T61CT2L1QCCEMIK50	11.35%	3.80%	N/A	N/A	N/A

Securities Financing Transaction - Repo		Fewer than 1 trade per day over the year on average? - Yes				
Top 5 execution brokers ranked in terms of trading volumes						
	LEI	Proportion of volume traded 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
Barclays Capital Securities Limited	K9WDOH4D2PYBSLSOB484	71.60%	75.91%	N/A	N/A	N/A
Credit Suisse Securities (Europe) Limited	DL6FFRRLF74S01HE2M14	10.94%	11.22%	N/A	N/A	N/A
Nomura International PLC	DGQCSV2PHVF7I2743539	9.96%	9.90%	N/A	N/A	N/A
JPMorgan Chase Bank, National Association	7H6GLXDRUGQFU57RNE97	6.24%	2.31%	N/A	N/A	N/A
Morgan Stanley & Co. International plc	4PQUHN3JPFQFNF3BB653	1.26%	0.66%	N/A	N/A	N/A

Securities Financing Transaction - Stock Borrow		Fewer than 1 trade per day over the year on average? -				
Top 5 execution brokers ranked in terms of trading volumes						
	LEI	Proportion of volume traded 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
Credit Suisse AG	ANGGYXNX0JLX3X63JN86	27.08%		N/A	N/A	N/A
JP Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	26.09%		N/A	N/A	N/A
Goldman Sachs International	W22LROWP2IHZNBB6K528	23.04%		N/A	N/A	N/A
Morgan Stanley & Co. International plc	4PQUHN3JPFQFNF3BB653	13.30%		N/A	N/A	N/A
Credit Suisse Securities (USA) LLC	1V8Y6QCX6YMJ2OELI46	4.05%		N/A	N/A	N/A
Barclays Bank PLC	G5GSEF7VJP5I7OUK5573	3.03%		N/A	N/A	N/A

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