

# Trading volumes of top five execution venues

Class of Instrument Notification if <1 average trade per business day in the previous year Top five execution venues ranked in terms of trading volumes (descending order)	Debt instruments (Professional clients)				
	Proportion of volume traded as a percentage of total in	Proportion of orders executed as percentage of total in	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
BTFE	57.71%	25.93%	5.06%	20.87%	1.10%
XOFF	5.79%	9.94%	4.91%	5.03%	0.03%
TRAX	2.49%	1.32%	0.43%	0.88%	0.03%
OTCO	1.48%	1.21%	0.18%	1.03%	0.04%
MANL	1.09%	2.15%	1.56%	0.58%	0.00%