

Trading volumes of top five execution venues

Class of Instrument		Exchange traded products (Retail clients)				
Notification if <1 average trade per business day in the previous year		No				
Top five execution venues ranked in terms of trading volumes (descending order)	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	
BMTF	7.47%	10.00%	0.00%	10.00%	0.01%	
XETR	3.02%	10.14%	0.22%	9.92%	0.07%	
XLON	2.84%	16.32%	0.07%	16.25%	0.05%	
ARCX	1.79%	1.33%	0.20%	1.13%	0.01%	
TREU	2.04%	4.43%	0.00%	4.43%	0.00%	

Class of Instrument		Exchange traded products (Professional clients)				
Notification if <1 average trade per business day in the previous year		No				
Top five execution venues ranked in terms of trading volumes (descending order)	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	
BMTF	40.67%	6.96%	0.04%	6.91%	0.09%	
XETR	16.39%	10.91%	0.84%	10.06%	0.35%	
XLON	2.86%	4.47%	0.10%	4.68%	0.04%	
ARCX	3.87%	4.25%	0.89%	3.35%	0.02%	
TREU	1.53%	1.66%	0.00%	1.66%	0.00%	