

Trading volumes of top five execution venues

Class of Instrument	Debt instruments (Total trading volumes)	
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 executed as a percentage of total in that class	Proportion of orders executed as percentage of total in that class
BMTF	54.33%	40.87%
XCOR	16.04%	14.59%
XOFF	5.77%	5.76%
XXXX	3.41%	4.81%
BILT	3.22%	0.16%