

Trading volumes of top five execution venues

| Class of Instrument | Structured finance instruments (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 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 |
| OTCO | 23.40% | 12.59% | 1.57% | 11.02% | 3.86% |
| XNOQ | 9.37% | 6.25% | 0.03% | 6.22% | 0.02% |
| XQMH | 0.75% | 5.04% | 3.03% | 2.01% | 0.07% |
| XFRA | 2.87% | 5.89% | 3.57% | 2.32% | 0.88% |
| XLON | 2.01% | 1.18% | 0.50% | 0.68% | 0.03% |