

# Trading volumes of top five execution venues

Class of Instrument	Structured finance 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
OTCO	61.99%	32.59%
XFRA	11.16%	7.90%
XSTU	4.48%	11.54%
XNOQ	3.85%	1.44%
XLON	3.36%	5.34%