

Information on the top five execution venues from 01/01/2020 to 31/12/2020

RETAIL - NON PROFESSIONAL

Class of Instrument	Orders transmitted - Equities - Shares & Depository Receipts and Exchange Traded Products - Tick size liquidity band 1 and 2 (from 0 to 79 trades per day)				
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
XNYS - New York Stock Exchange Inc.	30,38%	17,11%	18,18%	81,82%	0,00%
XHKG - Hong Kong Exchanges and Clearing Ltd	26,75%	3,95%	0,00%	100,00%	0,00%
XNAS - NASDAQ - all markets	25,38%	43,42%	46,34%	53,66%	0,00%
XOFF - Off Exchange Transactions - Listed Instruments	3,49%	1,32%	0,00%	100,00%	0,00%
XSLS - SIX Swiss Exchange - SLS	2,74%	3,95%	0,00%	100,00%	0,00%

Class of Instrument	Orders transmitted - Equities - Shares & Depository Receipts and Exchange Traded Products - Tick size liquidity band 3 and 4 (from 80 to 1999 trades per day)				
Notification if <1 average trade per business day in the previous year	Yes				
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
XVTX - SIX Swiss Exchange - Blue Chips Segment	41,27%	5,56%	100,00%	0,00%	0,00%
XETR - Xetra	24,08%	16,67%	66,67%	33,33%	0,00%
XATH - Athens Exchange S.a. Cash Market	17,86%	22,22%	100,00%	0,00%	0,00%
XLON - London Stock Exchange	10,08%	16,67%	80,00%	20,00%	0,00%
XTSE - Toronto Stock Exchange	2,82%	11,11%	100,00%	0,00%	0,00%

Class of Instrument	Orders transmitted - Equities - Shares & Depository Receipts and Exchange Traded Products - Tick size liquidity band 5 and 6 (from 2000 trades per day)				
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
XNYS - New York Stock Exchange Inc.	23,26%	21,33%	38,18%	61,82%	0,00%
XNAS - NASDAQ - all markets	20,42%	28,67%	35,42%	64,58%	0,00%
XETR - Xetra	19,01%	16,00%	72,00%	28,00%	0,00%
ARCX - Nyse Arca	9,31%	4,33%	7,66%	92,34%	0,00%
XLON - London Stock Exchange	4,78%	6,00%	67,65%	32,35%	0,00%

Class of Instrument	Orders transmitted - Equities - Shares & Depository Receipts and Exchange Traded Products *				
Notification if <1 average trade per business day in the previous year	Yes				
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
XNYS - New York Stock Exchange Inc.	42,40%	28,77%	10,45%	89,55%	0,00%
XLON - London Stock Exchange	19,69%	16,44%	65,00%	35,00%	0,00%
ARCX - Nyse Arca	16,13%	16,44%	41,67%	58,33%	0,00%
XNAS - NASDAQ - all markets	5,60%	15,07%	79,49%	20,51%	0,00%
XPAR - Euronext - Euronext Paris	5,47%	6,85%	0,00%	100,00%	0,00%

* Includes mostly Exchange Traded Products for which there is no liquidity band

Class of Instrument	Debt Instruments - Bonds (executed)				
Notification if <1 average trade per business day in the previous year	Yes				
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
BMTF - Bloomberg Trading Facility Limited	61,80%	71,32%	33,70%	66,30%	0,00%
XOFF - Off Exchange Transactions - Listed Instruments	38,20%	28,68%	54,05%	45,95%	0,00%

Class of Instrument	Other Investments				
Notification if <1 average trade per business day in the previous year	Yes				
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
XOTC - Over The Counter Bulletin Board	67,54%	66,67%	12,50%	87,50%	0,00%
XOFF - Off Exchange Transactions - Listed Instruments	32,46%	33,33%	0,00%	100,00%	0,00%

Class of Instrument	Currency derivatives - Swaps, forwards, and other currency derivatives				
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
Saxo Bank S/A - 549300TL5406IC1XKD09	100,00%	100,00%	N/A	N/A	N/A

There are no clients orders on Securities Financing Transactions (SFTs)

Definitions:

"Passive Order" means an order entered into the order book that provided liquidity

"Aggressive Order" means an order entered into the order book that took liquidity

"Directed Order" means an order where a specific execution venue was specified by the client prior to the execution of the order