

Top 5 execution venues and entities

2021 report - 2020 activity

According to Commission Delegated Regulation (EU) 2017/576 as transposed in national laws and regulations ING Luxembourg S.A. has to provide for each financial instrument classes a summary analysis and conclusions derived from the detailed execution quality obtained on various execution venues and entities on which ING Luxembourg S.A. customers' orders have been executed during the previous year.

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1. Retail customers

A. Top 5 entities

1. Equities - shares & depositary receipts

Class of instrument	1- Equities - shares & depositary receipts				
Notification if <1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
EXANE SA PARIS 969500UP76J52A9OXU27	33,99%	34,75%	33,09%	66,91%	
UBS 549300WOIFUSNYH0FL22	30,77%	30,13%	23,80%	76,20%	
CACEIS FR/CLIENTS 96950023SCR9X9F3L662	22,19%	26,41%	30,87%	69,13%	
CANACCORD GB / BROKE ZBU7VVF5NIMN4ILRFC23	11,26%	7,28%	20,76%	79,24%	
CRED SUISSE CH 549300CWR0W0BCS9Q144	1,62%	1,25%	11,67%	88,33%	

2. Debt instruments : bonds & money market instruments

Class of instrument	2- Debt instruments : bonds & money market instruments				
Notification if <1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
OPPENHEIM LONDON 213800CH6IZ9J98PIS59	86,20%	64,06%	56,10%	43,90%	
BHF / DWP DE/BROKER 529900XLAZ15LYK8XK27	6,25%	20,31%	53,85%	46,15%	
SG PARIS O2RNE8IBXP4R0TD8PU41	3,72%	4,69%	33,33%	66,67%	
ING BANK AMSTERDAM 3TK20IUVJ8J3ZU0QE75	2,37%	6,25%	100,00%		
KBC BANK NV 6B2PBRV1FCJDMR45RZ53	0,75%	3,13%	100,00%		

3. Interest rates derivatives

Class of instrument	3 - Interest rates derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

4.Credit derivatives

Class of instrument	4 - Credit derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

5.Currency derivatives

Class of instrument	5 - Currency derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

6.Structured finance instruments

Class of instrument	6 - Structured finance instruments				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

7. Equity derivatives

Class of instrument	7 - Equity derivatives				
Notification if <1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
JP MORGAN London K6Q0W1PS1L1O4IQL9C32	86,28%	82,22%	64,86%	35,14%	
CACEIS FR/CLIENTS 96950023SCR9X9F3L662	13,72%	17,78%	75,00%	25,00%	

8. Securitized derivatives

Class of instrument	8 - Securitized derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

9. Commodities derivatives and emission allowances derivatives

Class of instrument	9 - Commodities derivatives and emission allowances derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

10. Contracts for difference

Class of instrument	10 - Contracts for difference				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

11.Exchange traded products - exchange traded funds

Class of instrument	11- Exchange traded products - exchange traded funds				
Notification if <1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
CANACCORD GB / BROKE ZBU7V5NIMN4ILRFC23	50,95%	45,98%	21,25%	78,75%	
UBS 549300WOIFUSNYH0FL22	24,26%	14,18%	12,71%	87,29%	
EXANE SA PARIS 969500UP76J52A9OXU27	14,67%	21,43%	24,30%	75,70%	
CACEIS FR/CLIENTS 96950023SCR9X9F3L662	10,12%	18,42%	40,43%	59,57%	

12.Emission allowances

Class of instrument	12 - Emission allowances				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

13.Other instruments

Class of instrument	13 - Other instruments				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

B.Top 5 venues

1. Equities - shares & depositary receipts

Class of instrument	1- Equities - shares & depositary receipts				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

2. Debt instruments : bonds & money market instruments

Class of instrument	2- Debt instruments : bonds & money market instruments				
Notification if <1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
BLOOMBERG GLOBAL LTD 549300O9PUGJE512LD66	100,00%	100,00%	32,52%	67,48%	

3. Interest rates derivatives

Class of instrument	3 - Interest rates derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ING BANK AMSTERDAM 3TK20IVUJ8J3ZU0QE75	100,00%	100,00%	100,00%	0,00%	0,00%

4. Credit derivatives

Class of instrument	4 - Credit derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

5.Currency derivatives

Class of instrument	5 - Currency derivatives					
Notification if <1 average trade per business day in the previous year	Y					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders	
ING BANK AMSTERDAM3TK20IMUJ8J3ZU0QE75	100,00%	100,00%	100,00%	0,00%	0,00%	

6.Structured finance instruments

Class of instrument	6 - Structured finance instruments					
Notification if <1 average trade per business day in the previous year	Y					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders	

No activity during the period on this asset class.

7.Equity derivatives

Class of instrument	7 - Equity derivatives					
Notification if <1 average trade per business day in the previous year	Y					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders	

No activity during the period on this asset class.

8.Securitized derivatives

Class of instrument	8 - Securitized derivatives					
Notification if <1 average trade per business day in the previous year	Y					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders	

No activity during the period on this asset class.

9. Commodities derivatives and emission allowances derivatives

Class of instrument	9 - Commodities derivatives and emission allowances derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

10. Contracts for difference

Class of instrument	10 - Contracts for difference				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

11. Exchange traded products - exchange traded funds

Class of instrument	11 - Exchange traded products - exchange traded funds				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

12. Emission allowances

Class of instrument	12 - Emission allowances				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

13. Other instruments

Class of instrument	13 - Other instruments				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

1. Professional customers

A. Top 5 entities

1. Equities - shares & depositary receipts

Class of instrument	1- Equities - shares & depositary receipts				
Notification if <1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
CANACCORD GB / BROKE ZBU7VFV5NIMN4ILRFC23	30,52%	10,43%	21,39%	78,61%	
EXANE SA PARIS 969500UP76J52A9OXU27	24,58%	31,68%	26,06%	73,94%	
UBS 549300WOIFUSNYH0FL22	21,29%	29,22%	12,82%	87,18%	
CACEIS FR/CLIENTS 96950023SCR9X9F3L662	20,03%	24,14%	28,07%	71,93%	
CRED SUISSE CH 549300CWR0W0BCS9Q144	2,62%	3,32%	10,40%	89,60%	

2. Debt instruments : bonds & money market instruments

Class of instrument	2- Debt instruments : bonds & money market instruments				
Notification if <1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
OPPENHEIM LONDON 213800CH6IZ9J98PIS59	86,66%	52,91%	71,43%	28,57%	
HPC S.A.969500AMLHB21RACL168	4,38%	6,98%		100,00%	
SG PARIS O2RNE8IBXP4R0TD8PU41	2,13%	8,14%		100,00%	
UBS 549300W0IFUSNYH0FL22	1,58%	1,16%		100,00%	
BHF / DWP DE/BROKER 529900XLAZ15LYK8XK27	1,32%	8,14%	85,71%	14,29%	

3. Interest rates derivatives

Class of instrument	3 - Interest rates derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

4. Credit derivatives

Class of instrument	4 - Credit derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

5. Currency derivatives

Class of instrument	5 - Currency derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

6. Structured finance instruments

Class of instrument	6 - Structured finance instruments				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

7. Equity derivatives

Class of instrument	7 - Equity derivatives				
Notification if <1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
JP MORGAN London K6Q0W1PS1L1O4IQL9C32	94,43%	88,24%	86,67%	13,33%	
CACEIS FR/CLIENTS 96950023SCR9X9F3L662	5,57%	11,76%	100,00%		

8. Securitized derivatives

Class of instrument	8 - Securitized derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

9. Commodities derivatives and emission allowances derivatives

Class of instrument	9 - Commodities derivatives and emission allowances derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

10. Contracts for difference

Class of instrument	10 - Contracts for difference				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

11.Exchange traded products - exchange traded funds

Class of instrument	11- Exchange traded products - exchange traded funds				
Notification if <1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
CANACCORD GB / BROKE ZBU7V5V5NIMN4ILRFC23	58,55%	46,74%	11,13%	88,87%	
EXANE SA PARIS 969500UP76J52A9OXU27	19,94%	29,55%	14,85%	85,15%	
UBS 549300WOIFUSNYH0FL22	14,25%	10,81%	30,96%	69,04%	
CACEIS FR/CLIENTS 96950023SCR9X9F3L662	6,50%	11,81%	20,69%	79,31%	
CRED SUISSE CH 549300CWR0W0BCS9Q144	0,72%	0,95%	4,76%	95,24%	

12.Emission allowances

Class of instrument	12 - Emission allowances				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

13.Other instruments

Class of instrument	13 - Other instruments				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

B. Top 5 venues

1. Equities - shares & depositary receipts

Class of instrument	1- Equities - shares & depositary receipts				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

2. Debt instruments : bonds & money market instruments

Class of instrument	2- Debt instruments : bonds & money market instruments				
Notification if <1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
BLOOMBERG GLOBAL LTD 54930009PUGJE512LD66	100,00%	100,00%	34,47%	65,53%	

3. Interest rates derivatives

Class of instrument	3 - Interest rates derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ING BANK AMSTERDAM 3TK201VIUJ8J3ZU0QE75	100,00%	100,00%	100,00%	0,00%	0,00%

4. Credit derivatives

Class of instrument	4 - Credit derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

5.Currency derivatives

Class of instrument	5 - Currency derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ING BANK AMSTERDAM 3TK20IVUJ8J3ZU0QE75	100,00%	100,00%	100,00%	0,00%	0,00%

6.Structured finance instruments

Class of instrument	6 - Structured finance instruments				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

7.Equity derivatives

Class of instrument	7 - Equity derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

8.Securitized derivatives

Class of instrument	8 - Securitized derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class

9.Commodities derivatives and emission allowances derivatives

Class of instrument	9 - Commodities derivatives and emission allowances derivatives				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

10. Contracts for difference

Class of instrument	10 - Contracts for difference				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

11. Exchange traded products - exchange traded funds

Class of instrument	11 - Exchange traded products - exchange traded funds				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

12. Emission allowances

Class of instrument	12 - Emission allowances				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.

13. Other instruments

Class of instrument	13 - Other instruments				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volumes traded as percentage of total in that class	Proportion of orders traded as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

No activity during the period on this asset class.