

Investment Service - Portfolio Management/Reception and Transmission Professional Clients

Class of Instrument	Debt instruments - Bonds					
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 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	
GOLDMAN SACHS	13.908658	12.257824	0.000000	0.000000	0.000000	
JP MORGAN	10.935810	12.071535	0.000000	0.000000	0.000000	
BARCLAYS CAPITAL	10.832559	4.619970	0.000000	0.000000	0.000000	
MERRILL LYNCH	10.355130	6.110283	0.000000	0.000000	0.000000	
DEUTSCHE BANK	8.203741	7.041729	0.000000	0.000000	0.000000	