

**Investment Service - Order Execution**  
**Professional Clients**

 Class of Instrument **Debt instruments - Bonds**

 Notification if < 1 average trade per business day in  
 the previous year **Y**

All 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	Proportion of orders			#			# Orders	Volume Executed
			% Passive orders	% Aggressive orders	% Directed orders	Passive Orders	Aggressive Orders	Directed Orders		
MTXX - MARKETAXESS CORPORATION	87.355422	93.522267	0.000000	0.000000	0.000000	0.00	0.00	0.00	231.00	8,898.57
BMTF - BLOOMBERG TRADING FACILITY LIMITED	12.644578	6.477733	0.000000	0.000000	0.000000	0.00	0.00	0.00	16.00	1,288.06