

Year	2023
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Belgium

Client Category	PROFESSIONAL
Class of Instrument	EQUITY

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
PUILAETCO (BE)	53.56%	61.24%	66.49%	33.51%	0.00%
LOMBARD ODIER (BE)	26.26%	25.08%	51.95%	48.05%	0.00%
EDMOND DE ROTHSCHILD (BE)	20.18%	13.68%	7.14%	92.86%	0.00%

Client Category	PROFESSIONAL
Class of Instrument	DEBT

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
PUILAETCO (BE)	61.79%	86.05%	12.70%	87.30%	0.00%
LOMBARD ODIER (BE)	32.35%	10.47%	15.56%	84.44%	0.00%
EDMOND DE ROTHSCHILD (BE)	4.59%	1.86%	0.00%	100.00%	0.00%
AQUILA BANK (CH)	1.27%	1.63%	14.29%	85.71%	0.00%

Client Category	PROFESSIONAL
Class of Instrument	STRUCTURED

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
PUILAETCO (BE)	74.69%	93.67%	62.16%	37.84%	0.00%
LOMBARD ODIER (BE)	13.30%	4.43%	0.00%	100.00%	0.00%
EDMOND DE ROTHSCHILD (BE)	12.01%	1.90%	33.33%	66.67%	0.00%

Client Category	PROFESSIONAL
Class of Instrument	EQUITY_DERIVATIVE

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
LOMBARD ODIER (BE)	100.00%	100.00%	100.00%	0.00%	0.00%

Client Category	PROFESSIONAL
Class of Instrument	ETF

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
PUILAETCO (BE)	75.82%	91.95%	36.86%	63.14%	0.00%
LOMBARD ODIER (BE)	13.36%	6.04%	66.67%	33.33%	0.00%
EDMOND DE ROTHSCHILD (BE)	10.83%	2.01%	0.00%	100.00%	0.00%

Client Category	NOT_PROFESSIONAL
Class of Instrument	EQUITY

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
EDMOND DE ROTHSCHILD (BE)	37.83%	10.58%	86.36%	13.64%	0.00%
PUILAETCO (BE)	33.08%	57.01%	41.93%	58.07%	0.00%
KBC (BE)	15.39%	19.78%	62.15%	37.85%	0.00%
LOMBARD ODIER (BE)	6.04%	4.12%	36.67%	63.33%	0.00%
SAXO BANK (BE)	3.39%	5.36%	52.56%	47.44%	0.00%

Client Category	NOT_PROFESSIONAL				
Class of Instrument	DEBT				
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
PUILAETCO (BE)	50.96%	59.83%	12.97%	87.03%	0.00%
KBC (BE)	17.77%	21.17%	14.67%	85.33%	0.00%
EDMOND DE ROTHSCHILD (BE)	17.35%	4.94%	30.48%	69.52%	0.00%
BANQUE DE LUXEMBOURG (BE)	6.04%	4.61%	2.04%	97.96%	0.00%
LOMBARD ODIER (BE)	5.33%	5.60%	15.97%	84.03%	0.00%

Client Category	NOT_PROFESSIONAL				
Class of Instrument	STRUCTURED				
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
PUILAETCO (BE)	61.72%	66.78%	58.38%	41.62%	0.00%
KBC (BE)	24.50%	18.36%	66.67%	33.33%	0.00%
EDMOND DE ROTHSCHILD (BE)	6.79%	4.02%	69.57%	30.44%	0.00%
LOMBARD ODIER (BE)	4.50%	5.59%	34.38%	65.63%	0.00%
SAXO BANK (BE)	1.32%	4.02%	43.48%	56.52%	0.00%

Client Category	NOT_PROFESSIONAL				
Class of Instrument	EQUITY_DERIVATIVE				
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 (BE)	100.00%	100.00%	0.00%	100.00%	0.00%

Client Category	NOT_PROFESSIONAL				
Class of Instrument	ETF				
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
PUILAETCO (BE)	80.63%	62.08%	35.34%	64.66%	0.00%
EDMOND DE ROTHSCHILD (BE)	6.62%	7.07%	71.30%	28.70%	0.00%
KBC (BE)	6.06%	16.50%	45.24%	54.76%	0.00%
LOMBARD ODIER (BE)	3.85%	6.68%	34.31%	65.69%	0.00%
SAXO BANK (BE)	1.10%	4.91%	26.67%	73.33%	0.00%

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Luxembourg

Client Category	PROFESSIONAL				
Class of Instrument	EQUITY				
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
BANQUE INTERNATIONALE à LUXEMBOURG (LU)	41.31%	17.10%	54.64%	45.36%	0.00%
BGL BNP PARIBAS (LU)	38.33%	72.97%	79.95%	20.05%	0.00%
QUINTET (LU)	13.35%	2.76%	97.87%	2.13%	0.00%
BANQUE DE LUXEMBOURG (LU)	3.94%	3.82%	44.62%	55.39%	0.00%
AQUILA BANK (CH)	0.36%	1.59%	74.07%	25.93%	0.00%

Client Category	PROFESSIONAL				
Class of Instrument	DEBT				
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
BGL BNP PARIBAS (LU)	61.55%	80.40%	34.03%	65.97%	0.00%
BANQUE INTERNATIONALE à LUXEMBOURG (LU)	15.30%	4.83%	4.49%	95.51%	0.00%
QUINTET (LU)	8.24%	3.96%	15.07%	84.93%	0.00%
BANQUE DE LUXEMBOURG (LU)	7.53%	2.77%	29.41%	70.59%	0.00%
COMPAGNIE MONEGASQUE de BANQUE (MC)	2.31%	2.23%	39.02%	60.98%	0.00%

Client Category	PROFESSIONAL				
Class of Instrument	CURRENCY_DERIVATIVE				
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
BANQUE INTERNATIONALE à LUXEMBOURG (LU)	100.00%	100.00%	n/a	n/a	n/a

Client Category	PROFESSIONAL				
Class of Instrument	STRUCTURED				
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
BGL BNP PARIBAS (LU)	80.14%	86.72%	61.82%	38.19%	0.00%
BANQUE INTERNATIONALE à LUXEMBOURG (LU)	10.20%	3.77%	34.78%	65.22%	0.00%
QUINTET (LU)	3.40%	1.80%	72.73%	27.27%	0.00%
BANQUE DE LUXEMBOURG (LU)	2.08%	1.80%	36.36%	63.64%	0.00%
DEGROOF PETERCAM (LU)	0.90%	2.46%	80.00%	20.00%	0.00%

Client Category	PROFESSIONAL				
Class of Instrument	ETF				
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
BGL BNP PARIBAS (LU)	60.57%	76.81%	48.19%	51.81%	0.00%
BANQUE INTERNATIONALE à LUXEMBOURG (LU)	19.69%	7.93%	42.55%	57.45%	0.00%
QUINTET (LU)	9.11%	3.79%	60.00%	40.00%	0.00%
BANQUE DE LUXEMBOURG (LU)	1.78%	2.53%	53.33%	46.67%	0.00%
DEGROOF PETERCAM (LU)	0.81%	2.45%	82.76%	17.24%	0.00%

Client Category	NOT PROFESSIONAL				
Class of Instrument	EQUITY				
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
COMPAGNIE MONEGASQUE de BANQUE (MC)549	30.00%	7.11%	88.24%	11.77%	0.00%
BANQUE INTERNATIONALE à LUXEMBOURG (LU)	18.66%	26.08%	45.99%	54.01%	0.00%
BANQUE DE LUXEMBOURG (LU)	9.61%	19.11%	91.24%	8.76%	0.00%
UBS (LU)	7.84%	14.09%	37.62%	62.38%	0.00%
BGL BNP PARIBAS (LU)	5.79%	9.34%	50.75%	49.25%	0.00%

Client Category	NOT PROFESSIONAL				
Class of Instrument	DEBT				
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
COMPAGNIE MONEGASQUE de BANQUE (MC)	36.78%	33.61%	18.28%	81.72%	0.00%
LOMBARD ODIER (CH)	13.44%	10.00%	10.84%	89.16%	0.00%
UBS (LU)	7.92%	10.96%	18.68%	81.32%	0.00%
CREDIT SUISSE (CH)	6.65%	7.71%	4.69%	95.31%	0.00%
BANQUE INTERNATIONALE à LUXEMBOURG (LU)	3.33%	7.59%	7.94%	92.06%	0.00%

Client Category	NOT PROFESSIONAL				
Class of Instrument	CURRENCY_DERIVATIVE				
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
BGL BNP PARIBAS (LU)	64.64%	14.29%	n/a	n/a	n/a
BANQUE INTERNATIONALE à LUXEMBOURG (LU)	35.36%	85.71%	n/a	n/a	n/a

Client Category	NOT PROFESSIONAL				
Class of Instrument	STRUCTURED				
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
BGL BNP PARIBAS (LU)	41.48%	24.46%	32.35%	67.65%	0.00%
COMPAGNIE MONEGASQUE de BANQUE (MC)	15.76%	25.90%	52.78%	47.22%	0.00%
QUALION FINANCE (LU)	11.95%	6.48%	0.00%	100.00%	0.00%
LOMBARD ODIER (CH)	7.80%	6.48%	33.33%	66.67%	0.00%
BANQUE INTERNATIONALE à LUXEMBOURG (LU)	3.35%	7.91%	54.55%	45.46%	0.00%

Client Category	NOT PROFESSIONAL				
Class of Instrument	EQUITY_DERIVATIVE				
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
CREDIT SUISSE (CH)ANGGYXNX0JLX3X63JN86	97.80%	50.00%	0.00%	50.00%	0.00%
UBS (LU)	2.17%	25.00%	100.00%	0.00%	0.00%
BANQUE DE LUXEMBOURG (LU)	0.03%	25.00%	100.00%	0.00%	0.00%

Client Category	NOT PROFESSIONAL				
Class of Instrument	ETF				
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
QUINTET (LU)	58.06%	10.34%	42.86%	57.14%	0.00%
BGL BNP PARIBAS (LU)	16.50%	9.31%	53.97%	46.03%	0.00%
COMPAGNIE MONEGASQUE de BANQUE (MC)	11.09%	32.20%	63.30%	36.70%	0.00%
CREDIT SUISSE (CH)	2.55%	7.39%	56.00%	44.00%	0.00%
BANQUE INTERNATIONALE à LUXEMBOURG (LU)	2.39%	12.26%	39.76%	60.24%	0.00%

Client Category	NOT PROFESSIONAL				
Class of Instrument	OTHER				
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
BANQUE INTERNATIONALE à LUXEMBOURG (LU)	100.00%	33.33%	100.00%	0.00%	0.00%
UBS (LU)	0.00%	66.67%	0.00%	100.00%	0.00%