Top 5 Execution Venues 2021

Shares & Depositary Receipts

Class of Instrument	Equities – Shares & Depositary Receipts Tick size liquidity bands 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
Börse Hamburg - Lang & Schwarz Exchange (HAML)	97,23%	94,45%	n.a.	n.a.	100,00%
Tradegate Exchange (TGAT)	2,77%	5,55%	n.a.	n.a.	100,00%

Shares & Depositary Receipts

Class of Instrument	Equities – Shares & Depositary Receipts Tick size liquidity bands 3 and 4 (from 80 to 1999 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
Börse Hamburg - Lang & Schwarz Exchange (HAML)	99,40%	99,20%	n.a.	n.a.	100,00%
Tradegate Exchange (TGAT)	0,60%	0,80%	n.a.	n.a.	100,00%

Shares & Depositary Receipts

Class of Instrument	Equities – Shares & Depositary Receipts 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
Börse Hamburg - Lang & Schwarz Exchange (HAML)	99,12%	99,18%	n.a.	n.a.	100,00%
Tradegate Exchange (TGAT)	0,88%	0,82%	n.a.	n.a.	100,00%

Securitized Derivatives

Class of Instrument	Securitized Derivatives – Warrants and Certificate 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
HSBC Trinkhaus & Burkhardt AG (HSBT)	71,66%	74,20%	n.a.	n.a.	100,00%
Citigroup Global Markets Europe AG (CGMD)	16,11%	13,80%	n.a.	n.a.	100,00%
Société Générale SA (XSAG)	12,23%	12,00%	n.a.	n.a.	100,00%

Exchange traded products

Class of Instrument	Exchange traded products (Exchange traded funds, exchange traded notes and exchange traded commodities)				
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
Börse Hamburg - Lang & Schwarz Exchange (HAML)	99,71%	99,35%	n.a.	n.a.	100,00%
Tradegate Exchange (TGAT)	0,29%	0,65%	n.a.	n.a.	100,00%