## **TOP FIVE VENUES PROFESSIONAL**

Class of Instrument	Equities: Tick size liquidity	Equities: Tick size liquidity bands 5 and 6				
	N					
Notification if < 1 average trade per						
business day in the previous year						
Top five execution venues ranked in	Proportion of volume	Proportion of orders	Percentage of	Percentage of	Percentage of	
terms of trading volumes	traded as a percentage of	executed as percentage of	passive orders	aggressive orders	directed orders	
(descending order)	total in that class	total in that class				
Bolsa de Madrid XMAD	100.00%	100.00%	81.79%	18.21%	0.00%	

Equities: Tick size liquidity bands 3 and 4				
N				
Proportion of volume	Proportion of orders	Percentage of	Percentage of	Percentage of
traded as a percentage of	executed as percentage of	passive orders	aggressive orders	directed orders
total in that class	total in that class			
100.00%	100.00%	69.24%	30.76%	0.05%
	Proportion of volume traded as a percentage of total in that class	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 volume Proportion of orders Percentage of traded as a percentage of total in that class total in that class	Proportion of volume traded as a percentage of total in that class total in that class  Proportion of orders percentage of executed as percentage of total in that class total in that class

Class of Instrument	Equities: Tick size liquidity	Equities: Tick size liquidity bands 1 and 2				
	N					
Notification if < 1 average trade per						
business day in the previous year						
Top five execution venues ranked in	Proportion of volume	Proportion of orders	Percentage of	Percentage of	Percentage of	
terms of trading volumes	traded as a percentage of	executed as percentage of	passive orders	aggressive orders	directed orders	
(descending order)	total in that class	total in that class				
Bolsa de Madrid XMAD	100.00%	100.00%	41.18%	58.82%	0.00%	

Class of Instrument	Exchange traded products (Exhange traded funds)				
	N				
Notification if < 1 average trade per					
business day in the previous year					
Top five execution venues ranked in	Proportion of volume	Proportion of orders	Percentage of	Percentage of	Percentage of
terms of trading volumes	traded as a percentage of	executed as percentage of	passive orders	aggressive orders	directed orders
(descending order)	total in that class	total in that class			

Class of Instrument	Other Instruments				
	N				
Notification if < 1 average trade per					
business day in the previous year					
Top five execution venues ranked in	Proportion of volume	Proportion of orders	Percentage of	Percentage of	Percentage of
terms of trading volumes	traded as a percentage of	executed as percentage of	passive orders	aggressive orders	directed orders
(descending order)	total in that class	total in that class			
Bolsa de Madrid XMAD	100.00%	100.00%	0.00%	100.00%	0.00%

## **TOP FIVE BROKERS PROFESSIONAL**

Class of Instrument	Equities: Tick size liquidity b	Equities: Tick size liquidity bands 5 and 6				
	N					
Notification if < 1 average trade per						
business day in the previous year						
Top five entities to which orders	Proportion of volume	Proportion of orders	Percentage of	Percentage of	Percentage of	
were routed for execution ranked in	traded as a percentage of	executed as percentage of	passive orders	aggressive orders	directed orders	
terms of trading volumes	total in that class	total in that class				
(descending order)						
Morgan Stanley	100.000/	400.000/			0.000/	
4PQUHN3JPFGFNF3BB653	100.00%	100.00%			0.00%	

Class of Instrument	Equities: Tick size liquidity l	Equities: Tick size liquidity bands 3 and 4				
	N					
Notification if < 1 average trade per						
business day in the previous year						
Top five entities to which orders	Proportion of volume	Proportion of orders	Percentage of	Percentage of	Percentage of	
were routed for execution ranked in	traded as a percentage of	executed as percentage of	passive orders	aggressive orders	directed orders	
terms of trading volumes (descending order)	total in that class	total in that class				
Morgan Stanley 4PQUHN3JPFGFNF3BB653	90.88%	99.99%			0.00%	
UBS REYPIEJN7XZHSUION355	9.12%	0.01%			0.00%	

Class of Instrument	Equities: Tick size liquidity l	bands 1 and 2			
	N				
Notification if < 1 average trade per					
business day in the previous year					
Top five entities to which orders	Proportion of volume	Proportion of orders	Percentage of	Percentage of	Percentage of
were routed for execution ranked in	traded as a percentage of	executed as percentage of	passive orders	aggressive orders	directed orders
terms of trading volumes	total in that class	total in that class			
(descending order)					
Morgan Stanley 4PQUHN3JPFGFNF3BB653	100.00%	100.00%			0.00%

Class of Instrument	Exchange traded products	(Exhange traded funds)			
	N				
Notification if < 1 average trade per					
business day in the previous year					
Top five entities to which orders	Proportion of volume	Proportion of orders	Percentage of	Percentage of	Percentage of
were routed for execution ranked in	traded as a percentage of	executed as percentage of	passive orders	aggressive orders	directed orders
terms of trading volumes	total in that class	total in that class			
(descending order)					

Class of Instrument	Other Instruments				
	N				
Notification if < 1 average trade per					
business day in the previous year					
Top five entities to which orders	Proportion of volume	Proportion of orders	Percentage of	Percentage of	Percentage of
were routed for execution ranked in	traded as a percentage of	executed as percentage of	passive orders	aggressive orders	directed orders
terms of trading volumes	total in that class	total in that class			
(descending order)					