TOP FIVE VENUES PROFESSIONAL

Class of Instrument	Equities: Tick size liquidity bands 5 and 6				
Notification if < 1 average trade per	N				
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	99,49%	97,17%	22,50%	77,50%	0,00%
Bolsa de Lisboa XLIS	0,51%	2,83%	71,43%	28,57%	0,00%
					_

Class of Instrument	Equities: Tick size liquidity bands 3 and 4				
Notification if < 1 average trade per	N				
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	99,33%	96,25%	80,53%	19,47%	0,00%
Bolsa de Lisboa XLIS	0,56%	3,62%	82,86%	17,14%	0,00%

Class of Instrument	Equities: Tick size liquidity bands 1 and 2				
Notification if < 1 average trade per	N				
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	79,71%	85,00%	64,71%	35,29%	0,00%
Bolsa de Lisboa XLIS	20,29%	15,00%	66,67%	33,33%	0,00%

Class of Instrument	Rights				
Notification if < 1 average trade per	S				
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	11,30%	66,67%	50,00%	50,00%	0,00%
Bolsa de Lisboa XLIS	88,70%	33,33%	100,00%	0,00%	0,00%

TOP FIVE BROKERS PROFESSIONAL

Class of Instrument	Equities: Tick size liquidity bands 5 and 6				
Notification if < 1 average trade per	N				
business day in the previous year					
Top five entities to which orders were routed for execution 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
MORGAN STANLEY EUROPE 54930056FHWP7GIWYY08	98,32%	97,60%	68,40%	31,60%	0,00%
INSTINET 213800MXAKR2LA1VBM44	1,68%	2,40%	12,50%	87,50%	0,00%

Class of Instrument	Equities: Tick size liquidity bands 3 and 4				
Notification if < 1 average trade per	N				
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 EUROPE	94,15%	94,70%	75,17%	24,83%	0,00%
54930056FHWP7GIWYY08	94,1370	94,70%	73,1770	24,6570	0,00%
INSTINET	5,85%	5,30%	31,25%	68,75%	0,00%
213800MXAKR2LA1VBM44	3,8370	3,30%	31,23/0	06,7370	0,00%
					-

Class of Instrument	Equities: Tick size liquidity bands 1 and 2				
Notification if < 1 average trade per	N				
business day in the previous year					
Top five entities to which orders were routed for execution 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
MORGAN STANLEY EUROPE 54930056FHWP7GIWYY08	100,00%	100,00%	55,56%	44,44%	0,00%

Class of Instrument	Exchange traded products (Exhange traded funds)				
Notification if < 1 average trade per	S				
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 EUROPE	100,00%	100,00%	100,00%	0,00%	0,00%
54930056FHWP7GIWYY08	100,0076	100,0076	100,00%	0,0076	0,0076