

Top 5 Execution Venue Report - 2020

Class of Instrument	Equity Liquidity Bands 5-6		
<1 Average trade per business day	N		
Counterparty	Volume Traded (%)	Proportion of Orders Executed	Directed Trade (% Volume)
MERRILL LYNCH	15.1%	15.8%	0.0%
GOLDMAN	13.6%	14.5%	0.0%
JEFFERIES	10.6%	9.2%	0.0%
JP MORGAN	9.0%	4.1%	0.0%
MORGAN STANLEY	5.8%	7.6%	0.0%
