



Top 5 Execution Venues Report

Class of financial instruments: Debt Instruments (Bonds)

Class of Instrument		Debt instruments - Bonds				
Notification if <1 average trade per business day in 2019		Y				
Venue		proportion of volume traded as a percentage of total in that class	proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
VTB CAPITAL LONDON	74OG4PIVJ3TT4O5NSN12	64%	29%	-	-	-
TRADITION SECURITIES AND FUTURES SA	969500ULC0Y1IG0A4O72	8%	13%	-	-	-
DOLFIN FINANCIALS LTD	549300FGG5C5WJ6LVR97	6%	15%	-	-	-
GOLDMAN SACHS	W22LROWP2IHZNBB6K528	5%	7%	-	-	-
CONTINENTAL CAPITAL MARKETS LTD	213800M3I5GUTKCDBU47	4%	14%	-	-	-