



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument AA99
Equity instruments- Shares and share certificates

Tick Size not used

Information on whether an average of < 1 trade per business day was executed in the previous year Y

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
Morgan Stanley Europe SE (54930056FHWP7GIWYY08)	100,00%	100,00%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument AA99
Equity instruments- Shares and share certificates

Tick Size liquidity band A and liquidity band B

Information on whether an average of < 1 trade per business day was executed in the previous year N

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
Morgan Stanley Europe SE (54930056FHWP7GIWYY08)	97,61%	96,09%	100,00%	0,00%	100,00%
UBS Europe SE (5299007QVIQ7IO64NX37)	2,20%	3,11%	100,00%	0,00%	100,00%
Jefferies GmbH (5493004I3LZM39BWHQ75)	0,19%	0,79%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument AA99
Equity instruments- Shares and share certificates

Tick Size liquidity band C and liquidity band D

Information on whether an average of < 1 trade per business day was executed in the previous year N

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
Morgan Stanley Europe SE (54930056FHWP7GIWYY08)	96,22%	98,28%	100,00%	0,00%	100,00%
Jefferies GmbH (5493004I3LZM39BWHQ75)	3,66%	1,13%	100,00%	0,00%	100,00%
UBS Europe SE (5299007QVIQ7IO64NX37)	0,12%	0,59%	100,00%	0,00%	100,00%



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Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument	AA99				
	Equity instruments- Shares and share certificates				
Tick Size	liquidity band E and liquidity band F				
Information on whether an average of < 1 trade per business day was executed in the previous year	N				
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
Morgan Stanley Europe SE (54930056FHWP7GIWYY08)	91,59%	94,57%	100,00%	0,00%	100,00%
UBS Europe SE (5299007QVIQ7IO64NX37)	6,20%	4,27%	100,00%	0,00%	100,00%
Jefferies GmbH (5493004I3LZM39BWHQ75)	2,09%	1,14%	100,00%	0,00%	100,00%
J P Morgan SE FFM (549300ZK53CNGEEI6A29)	0,12%	0,01%	100,00%	0,00%	100,00%
BNY Mellon SA/NV Frankfurt (MMYX0N4ZEZ13Z4XCG897)	0,00%	0,00%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument AB99
Equity instruments- Shares and share certificates

Tick Size not used

Information on whether an average of < 1 trade per business day was executed in the previous year Y

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
Morgan Stanley Europe SE (54930056FHWP7GIWYY08)	100,00%	100,00%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument AB99
Equity instruments- Shares and share certificates

Tick Size liquidity band A and liquidity band B

Information on whether an average of < 1 trade per business day was executed in the previous year Y

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
Jefferies GmbH (5493004I3LZM39BWHQ75)	69,73%	5,15%	100,00%	0,00%	100,00%
Morgan Stanley Europe SE (54930056FHWP7GIWYY08)	30,27%	94,85%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument AB99
Equity instruments- Shares and share certificates

Tick Size liquidity band C and liquidity band D

Information on whether an average of < 1 trade per business day was executed in the previous year Y

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
Morgan Stanley Europe SE (54930056FHWP7GIWYY08)	100,00%	100,00%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument AB99
Equity instruments- Shares and share certificates

Tick Size liquidity band E and liquidity band F

Information on whether an average of < 1 trade per business day was executed in the previous year Y

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
Morgan Stanley Europe SE (54930056FHWP7GIWYY08)	100,00%	100,00%	100,00%	0,00%	100,00%



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Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument	AC99					
	Exchange traded products (ETPs)Exc					
Tick Size	not used					
Information on whether an average of < 1 trade per business day was executed in the previous year	N					
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	
Flow Traders B V (549300CLJI9XDH12XV51)	39,52%	33,39%	100,00%	0,00%	100,00%	
Jane Street Financial Ltd. (549300ZHEHX8M31RP142)	32,29%	40,88%	100,00%	0,00%	100,00%	
Morgan Stanley Europe SE (54930056FHWP7GIWYY08)	13,14%	12,10%	100,00%	0,00%	100,00%	
Optiver V.O.F. (7245009KRY SAYB2QCC29)	9,44%	9,84%	100,00%	0,00%	100,00%	
Soc Gen Paris (O2RNE8IBXP4R0TD8PU41)	3,40%	2,22%	100,00%	0,00%	100,00%	



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument AC99
Exchange traded products (ETPs)Exc
Tick Size liquidity band A and liquidity band B
Information on whether an average of < 1 trade per business day was executed in the previous year N

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
Flow Traders B V (549300CLJI9XDH12XV51)	100,00%	100,00%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument AD99
other instruments

Tick Size liquidity band A and liquidity band B

Information on whether an average of < 1 trade per business day was executed in the previous year N

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
Morgan Stanley Europe SE (54930056FHWP7GIWYY08)	100,00%	100,00%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument AE99
other instruments

Tick Size not used

Information on whether an average of < 1 trade per business day was executed in the previous year N

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
Morgan Stanley Europe SE (54930056FHWP7GIWYY08)	100,00%	100,00%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument AE99
other instruments

Tick Size liquidity band A and liquidity band B

Information on whether an average of < 1 trade per business day was executed in the previous year Y

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
Morgan Stanley Europe SE (54930056FHWP7GIWYY08)	100,00%	100,00%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument AE99
other instruments

Tick Size liquidity band C and liquidity band D

Information on whether an average of < 1 trade per business day was executed in the previous year N

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
Morgan Stanley Europe SE (54930056FHWP7GIWYY08)	100,00%	100,00%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument	BA10				
	Debt instruments				
Tick Size	not used				
Information on whether an average of < 1 trade per business day was executed in the previous year	N				
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
Citigroup Global Markets EU (6TJCK1B7E7UTXP528Y04)	22,81%	22,71%	100,00%	0,00%	100,00%
NatWest Markets N.V. (X3CZP3CK64YBHON1LE12)	15,89%	14,69%	100,00%	0,00%	100,00%
BNP Paribas Paris (R0MUWSFPU8MPRO8K5P83)	11,54%	11,57%	100,00%	0,00%	100,00%
Barclays Bank PLC Ireland (2G5BKIC2CB69PRJH1W31)	11,08%	10,97%	100,00%	0,00%	100,00%
Deutsche Bk Ffm (7LTFWZYICNSX8D621K86)	5,88%	5,15%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument BA11
Debt instruments

Tick Size not used

Information on whether an average of < 1 trade per business day was executed in the previous year Y

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
J P Morgan SE FFM (549300ZK53CNGEEI6A29)	24,28%	22,74%	100,00%	0,00%	100,00%
Soc Gen Paris (O2RNE8IBXP4R0TD8PU41)	19,05%	18,01%	100,00%	0,00%	100,00%
Citigroup Global Markets EU (6TJCK1B7E7UTXP528Y04)	13,61%	12,66%	100,00%	0,00%	100,00%
UBS Europe SE (5299007QVIQ7IO64NX37)	9,99%	9,30%	100,00%	0,00%	100,00%
Deutsche Bk Ffm (7LTFWZYICNSX8D621K86)	5,01%	3,13%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument	BA13				
	Debt instruments				
Tick Size	not used				
Information on whether an average of < 1 trade per business day was executed in the previous year	Y				
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
Banco Santander S A (5493006QMFDDMYWIAM13)	17,09%	15,31%	100,00%	0,00%	100,00%
J P Morgan SE FFM (549300ZK53CNGEEI6A29)	13,30%	11,80%	100,00%	0,00%	100,00%
ABN AMRO Bank N.V. (BFXS5XCH7N0Y05NIXW11)	10,26%	8,91%	100,00%	0,00%	100,00%
Deutsche Bk Ffm (7LTFWZYICNSX8D621K86)	7,09%	6,22%	100,00%	0,00%	100,00%
UBS Europe SE (5299007QVIQ7IO64NX37)	5,08%	4,45%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument BA14
Debt instruments

Tick Size not used

Information on whether an average of < 1 trade per business day was executed in the previous year N

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
Jane Street Financial Ltd. (549300ZHEHX8M31RP142)	12,38%	11,74%	100,00%	0,00%	100,00%
Goldman Sachs Bk Europe SE (8IBZUGJ7JPLH368JE346)	8,04%	8,02%	100,00%	0,00%	100,00%
Deutsche Bk Ffm (7LTFWZYICNSX8D621K86)	7,65%	7,60%	100,00%	0,00%	100,00%
DZ Bank AG (529900HNOAA1KXQJUQ27)	5,75%	5,75%	100,00%	0,00%	100,00%
J P Morgan SE FFM (549300ZK53CNGEEI6A29)	5,49%	5,59%	100,00%	0,00%	100,00%



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Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument	BA15				
	Debt instruments				
Tick Size	not used				
Information on whether an average of < 1 trade per business day was executed in the previous year	N				
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
J P Morgan SE FFM (549300ZK53CNGEEI6A29)	37,96%	82,77%	100,00%	0,00%	100,00%
RBC Capital Markets Europe (549300SXSTGQY3EA1B18)	9,96%	1,68%	100,00%	0,00%	100,00%
Landesbk Baden-Württ Stgt (B81CK4ESI35472RHJ606)	8,89%	2,09%	100,00%	0,00%	100,00%
Citigroup Global Markets EU (6TJCK1B7E7UTXP528Y04)	5,78%	0,92%	100,00%	0,00%	100,00%
Toronto Dominion Bk Ldn (PT3QB789TSUIDF371261)	4,46%	1,59%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument BD21
Equity derivatives

Tick Size not used

Information on whether an average of < 1 trade per business day was executed in the previous year Y

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
J P Morgan SE FFM (549300ZK53CNGEEI6A29)	100,00%	100,00%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument	BD99 other derivatives				
Tick Size	not used				
Information on whether an average of < 1 trade per business day was executed in the previous year	Y				
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
J P Morgan SE FFM (549300ZK53CNGEEI6A29)	100,00%	100,00%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument BE21
securitized derivatives

Tick Size not used

Information on whether an average of < 1 trade per business day was executed in the previous year Y

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
Morgan Stanley Europe SE (54930056FHWP7GIWYY08)	100,00%	100,00%	100,00%	0,00%	100,00%



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Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument BE99
securitized derivatives

Tick Size not used

Information on whether an average of < 1 trade per business day was executed in the previous year Y

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
Raiffeisen Bank Intern. AG (9ZHRYM6F437SQJ6OUG95)	45,66%	44,24%	100,00%	0,00%	100,00%
Erste Group Bank AG Wien (PQOH26KWDF7CG10L6792)	42,35%	45,33%	100,00%	0,00%	100,00%
HSBC Continental Europe SA (F0HUI1NY1AZMJMD8LP67)	8,92%	7,61%	100,00%	0,00%	100,00%
UBS Europe SE (5299007QVIQ7IO64NX37)	2,95%	2,54%	100,00%	0,00%	100,00%
Morgan Stanley Europe SE (54930056FHWP7GIWYY08)	0,12%	0,28%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument BF99
 Exchange traded products (ETPs)

Tick Size not used

Information on whether an average of < 1 trade per business day was executed in the previous year Y

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
Morgan Stanley Europe SE (54930056FHWP7GIWYY08)	100,00%	100,00%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument BF99
 Exchange traded products (ETPs)

Tick Size liquidity band A and liquidity band B

Information on whether an average of < 1 trade per business day was executed in the previous year Y

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
Morgan Stanley Europe SE (54930056FHWP7GIWYY08)	100,00%	100,00%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument C999
no specific classification

Tick Size not used

Information on whether an average of < 1 trade per business day was executed in the previous year Y

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
Vestima CBL (549300OL514RA0SXJJ44)	98,87%	98,36%	100,00%	0,00%	100,00%
Metzler AG (529900IOG1ENLW4SUU53)	1,13%	1,64%	100,00%	0,00%	100,00%



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Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument	CA99				
	Debt instruments				
Tick Size	not used				
Information on whether an average of < 1 trade per business day was executed in the previous year	N				
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
J P Morgan SE FFM (549300ZK53CNGEEI6A29)	39,98%	40,40%	100,00%	0,00%	100,00%
Citigroup Global Markets EU (6TJCK1B7E7UTXP528Y04)	16,54%	16,38%	100,00%	0,00%	100,00%
Deutsche Bk Ffm (7LTFWZYICNSX8D621K86)	13,66%	13,66%	100,00%	0,00%	100,00%
BofA Securities Europe SA (549300FH0WJAPEHTIQ77)	7,73%	7,73%	100,00%	0,00%	100,00%
Barclays Bank PLC Ireland (2G5BKIC2CB69PRJH1W31)	4,61%	4,62%	100,00%	0,00%	100,00%



Top 5 intermediaries reporting regarding MIFID II retail clients financial year 2023

Class of Instrument CB99
 Other instruments

Tick Size not used

Information on whether an average of < 1 trade per business day was executed in the previous year N

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
Vestima CBL (549300OL514RA0SXJJ44)	99,98%	99,93%	100,00%	0,00%	100,00%
Metzler AG (529900IOG1ENLW4SUU53)	0,02%	0,07%	100,00%	0,00%	100,00%