



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 2017		N				
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	35%	35%	-	-	-
CITIGROUP GLOBAL MARKETS LTD	XKZZ2JZF41MRHTR1V493	16%	2%	-	-	-
GOLDMAN SACHS	W22LROWP2IHZNBB6K528	11%	2%	-	-	-
JP MORGAN SECURITIES LIMITED	K6Q0W1PS1L1O4IQL9C32	11%	5%	-	-	-
CONTINENTAL CAPITAL MARKETS LTD	213800M3I5GUTKCDBU47	7,5%	15,6%	-	-	-