



Top 5 Execution Venues Report

Class of financial instruments: Equities - Shares & Depository Receipts

		Equities - Shares & Depository Receipts				
Class of Instrument		Tick size liquidity bands 1 and 2				
Notification if <1 average trade per business day in 2017		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	93%	38%	-	-	-
MERITKAPITAL LIMITED	21380073P7J4PAD91E29	6,8%	56%	-	-	-
VTB CAPITAL	253400N2R0RF14JQ0060	0,2%	6%	-	-	-

		Equities - Shares & Depository Receipts				
Class of Instrument		Tick size liquidity bands 3 and 4				
Notification if <1 average trade per business day in 2017		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	100%	100%	-	-	-

		Equities - Shares & Depository Receipts				
Class of Instrument		Tick size liquidity bands 5 and 6				
Notification if <1 average trade per business day in 2017		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
MERITKAPITAL LIMITED	21380073P7J4PAD91E29	90%	33%	-	-	-
VTB CAPITAL LONDON	74OG4PIVJ3TT4O5NSN12	10%	67%	-	-	-