



M.M. WARBURG & CO

BANK

## Top 5 venue reporting regarding MIFID II professional 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: 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
XTKS Tokio (FJT)	26,76 %	10,21 %	100,00 %	0,00 %	100,00 %
XASX Sydney (AAS)	21,74 %	2,54 %	100,00 %	0,00 %	100,00 %
XSWX Zürich (ESE)	17,10 %	20,19 %	100,00 %	0,00 %	100,00 %
XNYS New York (NYSE) (NAY)	10,77 %	42,07 %	100,00 %	0,00 %	100,00 %
XNAS New York - NASDAQ (NAD)	7,98 %	16,44 %	100,00 %	0,00 %	100,00 %



## Top 5 venue reporting regarding MIFID II professional 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
XSWX Zürich (ESE)	36,66 %	36,42 %	100,00 %	0,00 %	99,53 %
XNYS New York (NYSE) (NAY)	16,85 %	18,18 %	100,00 %	0,00 %	98,66 %
XTKS Tokio (FJT)	13,66 %	7,81 %	100,00 %	0,00 %	100,00 %
XLON London (EUL)	11,52 %	12,61 %	100,00 %	0,00 %	99,08 %
XNAS New York - NASDAQ (NAD)	4,97 %	9,94 %	100,00 %	0,00 %	99,33 %



M.M. WARBURG & CO

BANK

## Top 5 venue reporting regarding MIFID II professional 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
XNYS New York (NYSE) (NAY)	29,25 %	38,51 %	100,00 %	0,00 %	98,96 %
XETR XETRA (EDE)	25,54 %	10,47 %	41,24 %	58,76 %	90,47 %
XNAS New York - NASDAQ (NAD)	8,63 %	5,76 %	100,00 %	0,00 %	97,87 %
XWBO Wien (EAV)	6,76 %	12,37 %	100,00 %	0,00 %	98,20 %
XPAR Paris (EFP)	5,71 %	2,96 %	100,00 %	0,00 %	98,70 %



M.M. WARBURG & CO

BANK

## Top 5 venue reporting regarding MIFID II professional 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
XNAS New York - NASDAQ (NAD)	30,38 %	14,27 %	100,00 %	0,00 %	98,94 %
XETR XETRA (EDE)	25,40 %	15,73 %	43,11 %	56,89 %	80,19 %
XNYS New York (NYSE) (NAY)	12,53 %	21,55 %	100,00 %	0,00 %	98,73 %
XPAR Paris (EFP)	9,95 %	14,18 %	100,00 %	0,00 %	82,64 %
XAMS Amsterdam (ENA)	4,44 %	8,69 %	100,00 %	0,00 %	90,44 %



## Top 5 venue reporting regarding MIFID II professional 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
XBKK Bangkok (FTB)	100,00 %	100,00 %	100,00 %	0,00 %	100,00 %



M.M. WARBURG & CO

BANK

## Top 5 venue reporting regarding MIFID II professional 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: 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
XNYS New York (NYSE) (NAY)	35,68 %	80,36 %	100,00 %	0,00 %	99,87 %
XLON London (EUL)	35,55 %	10,98 %	100,00 %	0,00 %	98,17 %
XASX Sydney (AAS)	18,44 %	1,21 %	100,00 %	0,00 %	100,00 %
XNAS New York - NASDAQ (NAD)	7,13 %	4,93 %	100,00 %	0,00 %	100,00 %
XFRA Frankfurt (EDF)	2,10 %	1,31 %	100,00 %	0,00 %	100,00 %



M.M. WARBURG & CO

BANK

## Top 5 venue reporting regarding MIFID II professional 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: 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
XNYS New York (NYSE) (NAY)	79,40 %	91,67 %	100,00 %	0,00 %	99,35 %
XFRA Frankfurt (EDF)	5,95 %	2,68 %	100,00 %	0,00 %	88,89 %
XETR XETRA (EDE)	5,27 %	2,98 %	20,00 %	80,00 %	100,00 %
XNAS New York - NASDAQ (NAD)	4,83 %	0,60 %	100,00 %	0,00 %	100,00 %
XSTU Stuttgart (EDS)	3,01 %	1,79 %	0,00 %	100,00 %	100,00 %



## Top 5 venue reporting regarding MIFID II professional 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
XETR XETRA (EDE)	66,85 %	55,40 %	28,57 %	71,43 %	80,52 %
XNAS New York - NASDAQ (NAD)	18,85 %	3,60 %	100,00 %	0,00 %	100,00 %
XSTO Stockholm (SSS)	14,30 %	41,01 %	100,00 %	0,00 %	92,98 %





M.M. WARBURG & CO

BANK

## Top 5 venue reporting regarding MIFID II professional 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
BRFQ BLOCKMATCH MTF RFQ (BRFQ)	70,60 %	47,06 %	100,00 %	0,00 %	99,67 %
XETR XETRA (EDE)	20,49 %	40,16 %	52,62 %	47,38 %	79,73 %
XLON London (EUL)	6,19 %	7,27 %	100,00 %	0,00 %	98,35 %
XSWX Zürich (ESE)	0,90 %	1,62 %	100,00 %	0,00 %	98,94 %
XAMS Amsterdam (ENA)	0,53 %	0,68 %	100,00 %	0,00 %	86,08 %



## Top 5 venue reporting regarding MIFID II professional clients financial year 2023

Class of Instrument AD99  
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
XSWX Zürich (ESE)	85,47 %	93,98 %	100,00 %	0,00 %	99,78 %
XSWX Zurich - Swiss Blue (ESZ)	14,14 %	5,39 %	100,00 %	0,00 %	76,92 %
XMUN München (EDM)	0,20 %	0,41 %	0,00 %	100,00 %	100,00 %
XFRA Frankfurt (EDF)	0,19 %	0,21 %	100,00 %	0,00 %	0,00 %



M.M. WARBURG & CO

BANK

## Top 5 venue reporting regarding MIFID II professional 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: 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
XSWX Zürich (ESE)	36,94 %	3,77 %	100,00 %	0,00 %	62,50 %
XMAD Madrid (EEM)	28,25 %	65,57 %	100,00 %	0,00 %	79,14 %
XSTO Stockholm (SSS)	15,22 %	1,89 %	100,00 %	0,00 %	0,00 %
XETR XETRA (EDE)	10,74 %	18,40 %	74,36 %	25,64 %	5,13 %
XWBO Wien (EAV)	3,15 %	0,94 %	100,00 %	0,00 %	100,00 %



M.M. WARBURG & CO

BANK

## Top 5 venue reporting regarding MIFID II professional 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
BMTF Bloomberg (BLOM)	98,04 %	66,59 %	100,00 %	0,00 %	99,57 %
XFRA Frankfurt (EDF)	1,80 %	32,54 %	100,00 %	0,00 %	54,63 %
XSTU Stuttgart (EDS)	0,06 %	0,81 %	0,00 %	100,00 %	97,30 %
XAMS Amsterdam (ENA)	0,06 %	0,02 %	100,00 %	0,00 %	0,00 %
XPAR Paris (EFP)	0,04 %	0,02 %	100,00 %	0,00 %	0,00 %



## Top 5 venue reporting regarding MIFID II professional 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
BMTF Bloomberg (BLOM)	99,62 %	79,00 %	100,00 %	0,00 %	100,00 %
XFRA Frankfurt (EDF)	0,33 %	19,18 %	100,00 %	0,00 %	33,33 %
XSTU Stuttgart (EDS)	0,05 %	1,83 %	0,00 %	100,00 %	100,00 %



## Top 5 venue reporting regarding MIFID II professional clients financial year 2023

Class of Instrument BA12  
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
XFRA Frankfurt (EDF)	69,18 %	93,75 %	100,00 %	0,00 %	100,00 %
BMTF Bloomberg (BLOM)	30,82 %	6,25 %	100,00 %	0,00 %	100,00 %



M.M. WARBURG & CO

BANK

## Top 5 venue reporting regarding MIFID II professional 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
BMTF Bloomberg (BLOM)	99,14 %	84,62 %	100,00 %	0,00 %	100,00 %
XSTU Stuttgart (EDS)	0,31 %	2,10 %	0,00 %	100,00 %	100,00 %
XFRA Frankfurt (EDF)	0,30 %	10,49 %	100,00 %	0,00 %	86,67 %
XMUN München (EDM)	0,23 %	2,10 %	0,00 %	100,00 %	100,00 %
XBER Berlin-Bremen (EDB)	0,02 %	0,70 %	0,00 %	100,00 %	100,00 %



M.M. WARBURG & CO

BANK

## Top 5 venue reporting regarding MIFID II professional 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
BMTF Bloomberg (BLOM)	96,83 %	65,82 %	100,00 %	0,00 %	99,74 %
XFRA Frankfurt (EDF)	1,93 %	18,78 %	100,00 %	0,00 %	67,64 %
XSTU Stuttgart (EDS)	0,96 %	14,01 %	0,45 %	99,55 %	99,10 %
XMUN München (EDM)	0,21 %	0,42 %	5,00 %	95,00 %	100,00 %
XBER Berlin-Bremen (EDB)	0,06 %	0,74 %	2,86 %	97,14 %	100,00 %





M.M. WARBURG & CO

BANK

## Top 5 venue reporting regarding MIFID II professional 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
BMTF Bloomberg (BLOM)	98,51 %	75,88 %	100,00 %	0,00 %	99,51 %
XFRA Frankfurt (EDF)	1,21 %	19,85 %	100,00 %	0,00 %	63,55 %
XSTU Stuttgart (EDS)	0,19 %	2,78 %	0,00 %	100,00 %	100,00 %
XBER Berlin-Bremen (EDB)	0,05 %	0,56 %	0,00 %	100,00 %	66,67 %
XMUN München (EDM)	0,03 %	0,74 %	0,00 %	100,00 %	100,00 %



M.M. WARBURG & CO

BANK

## Top 5 venue reporting regarding MIFID II professional clients financial year 2023

Class of Instrument BD10  
other derivatives

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
XEUR EUREX (EDT)	90,26 %	83,86 %	16,23 %	83,77 %	48,68 %
XCBT Chicago (CBOT) (NAU)	9,32 %	14,87 %	100,00 %	0,00 %	100,00 %
XTKS Tokio (FJT)	0,32 %	0,63 %	100,00 %	0,00 %	100,00 %
IFLO London - ICE Fut. Eu (EUL1)	0,10 %	0,63 %	100,00 %	0,00 %	100,00 %



## Top 5 venue reporting regarding MIFID II professional 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: 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
XCBO Chicago (CBOE) (NAV)	94,56 %	98,86 %	100,00 %	0,00 %	100,00 %
XEUR EUREX (EDT)	5,44 %	1,14 %	97,46 %	2,54 %	37,75 %



## Top 5 venue reporting regarding MIFID II professional clients financial year 2023

Class of Instrument      BD24  
   Currency derivatives

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
XCME Chicago (CME) (NAG)	100,00 %	100,00 %	100,00 %	0,00 %	100,00 %



M.M. WARBURG & CO

BANK

## Top 5 venue reporting regarding MIFID II professional 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: 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
XCME Chicago (CME) (NAG)	76,10 %	58,57 %	100,00 %	0,00 %	100,00 %
XEUR EUREX (EDT)	16,82 %	13,82 %	64,44 %	35,56 %	42,94 %
IFUS New York-ICE Fut. U. (NAJ)	2,13 %	5,92 %	100,00 %	0,00 %	100,00 %
XOSE Osaka (FJO)	1,68 %	0,62 %	100,00 %	0,00 %	100,00 %
IFLO London - ICE Fut. Eu (EUL1)	1,28 %	2,72 %	100,00 %	0,00 %	100,00 %



M.M. WARBURG & CO

BANK

## Top 5 venue reporting regarding MIFID II professional 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: 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
XSTU Stuttgart (EDS)	80,99 %	67,66 %	0,65 %	99,35 %	94,88 %
XFRA Frankfurt (EDF)	18,99 %	22,28 %	100,00 %	0,00 %	90,86 %
XNYS New York (NYSE) (NAY)	0,01 %	2,31 %	100,00 %	0,00 %	100,00 %
XSWX Zürich (ESE)	0,01 %	0,06 %	100,00 %	0,00 %	100,00 %
XASE New York (AMEX) (NAA)	0,00 %	7,37 %	100,00 %	0,00 %	100,00 %



## Top 5 venue reporting regarding MIFID II professional clients financial year 2023

Class of Instrument BE22  
securitized derivatives

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
XSTU Stuttgart (EDS)	100,00 %	100,00 %	79,73 %	20,27 %	95,41 %



## Top 5 venue reporting regarding MIFID II professional clients financial year 2023

Class of Instrument BE24  
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
XSTU Stuttgart (EDS)	100,00 %	100,00 %	0,00 %	100,00 %	100,00 %





## Top 5 venue reporting regarding MIFID II professional 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
XFRA Frankfurt (EDF)	58,17 %	50,00 %	100,00 %	0,00 %	100,00 %
XSTU Stuttgart (EDS)	30,56 %	25,00 %	0,00 %	100,00 %	100,00 %
BMTF Bloomberg (BLOM)	11,10 %	12,50 %	100,00 %	0,00 %	100,00 %
XETR XETRA (EDE)	0,17 %	12,50 %	0,00 %	100,00 %	100,00 %



## Top 5 venue reporting regarding MIFID II professional 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: 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
XETR XETRA (EDE)	94,77 %	93,10 %	66,67 %	33,33 %	68,01 %
XSTU Stuttgart (EDS)	3,84 %	2,19 %	0,00 %	100,00 %	100,00 %
XLON London (EUL)	1,33 %	3,45 %	100,00 %	0,00 %	100,00 %
XFRA Frankfurt (EDF)	0,06 %	1,25 %	100,00 %	0,00 %	100,00 %



## Top 5 venue reporting regarding MIFID II professional clients financial year 2023

Class of Instrument      BG99  
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
XETR XETRA (EDE)	100,00 %	100,00 %	0,00 %	100,00 %	44,44 %



M.M. WARBURG & CO

BANK

## Top 5 venue reporting regarding MIFID II professional 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: 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
WIAX Warburg Invest AG (WIAG)	94,94 %	91,62 %	100,00 %	0,00 %	0,30 %
XVES (VST)	2,30 %	1,54 %	100,00 %	0,00 %	90,91 %
XASX Sydney (AAS)	2,13 %	1,68 %	100,00 %	0,00 %	100,00 %
XDUB Dublin (EYD)	0,29 %	3,21 %	100,00 %	0,00 %	100,00 %
XSTU Stuttgart (EDS)	0,29 %	1,12 %	0,00 %	100,00 %	100,00 %



## Top 5 venue reporting regarding MIFID II professional 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: 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
BMTF Bloomberg (BLOM)	99,70 %	99,41 %	100,00 %	0,00 %	97,04 %
XFRA Frankfurt (EDF)	0,30 %	0,59 %	100,00 %	0,00 %	100,00 %



M.M. WARBURG & CO

BANK

## Top 5 venue reporting regarding MIFID II professional 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
WIAX Warburg Invest AG (WIAG)	96,24 %	96,83 %	100,00 %	0,00 %	8,06 %
XVES (VST)	3,54 %	2,63 %	100,00 %	0,00 %	92,66 %
XSTU Stuttgart (EDS)	0,14 %	0,31 %	0,00 %	100,00 %	100,00 %
XFRA Frankfurt (EDF)	0,04 %	0,10 %	100,00 %	0,00 %	75,00 %
XHAM Hamburg (EDH)	0,03 %	0,07 %	0,00 %	100,00 %	100,00 %