

Top 5 Reporting - Baader Bank Asset Management & Services

Period 1.1.2021 - 31.12.2021  
Client Category: Professional Clients



<b>Class of Instrument</b>	<b>Equities - Shares and Depository Receipts without liquidity band</b>				
<b>Notification if &lt;1 average trade per business day in the previous year</b>	<b>Y</b>				

	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13	45,84%	48,82%	6,81%	93,19%	0,00%
Morgan Stanley Europe SE, 54930056FHWP7GIWYY08	11,46%	5,89%	65,99%	34,01%	0,00%
Joh. Berenberg, Gossler & Co. KG, 529900UC2OD7I124Z667	10,92%	0,32%	47,83%	52,17%	0,00%
Hauck Aufhaeuser Lampe Privatbank AG, 529900OZP78CYPYF471	7,01%	5,05%	0,00%	100,00%	0,00%
J.P. Morgan SE, 549300ZK53CNGEEI6A29	4,40%	0,85%	48,63%	51,37%	0,00%

<b>Class of Instrument</b>	<b>Equities - Shares and Depository Receipts: Tick size liquidity bands 5 and 6</b>				
<b>Notification if &lt;1 average trade per business day in the previous year</b>	<b>N</b>				

	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13	64,58%	76,11%	2,30%	97,70%	0,00%
Morgan Stanley Europe SE, 54930056FHWP7GIWYY08	6,17%	4,58%	67,28%	32,72%	0,00%
Hauck Aufhaeuser Lampe Privatbank AG, 529900OZP78CYPYF471	5,68%	0,72%	0,09%	99,91%	0,00%
SANFORD C. BERNSTEIN LIMITED, 54930049G8WQ500USD19	3,79%	1,20%	32,30%	67,70%	0,00%
Jefferies GmbH, 549300413LZM39BWHQ75	3,71%	3,00%	1,88%	98,12%	0,00%

<b>Class of Instrument</b>	<b>Equities - Shares and Depository Receipts: Tick size liquidity bands 3 and 4</b>				
<b>Notification if &lt;1 average trade per business day in the previous year</b>	<b>N</b>				

	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13	40,40%	34,86%	13,24%	86,76%	0,00%
Morgan Stanley Europe SE, 54930056FHWP7GIWYY08	11,23%	12,02%	57,99%	42,01%	0,00%
KEPLER CHEUVREUX, 9695005EOZG9X8IRJD84	10,22%	12,93%	66,52%	33,48%	0,00%
Skandinaviska Enskilda Banken AB, F3JS33DEI6XQ4ZBPTN86	8,60%	9,03%	53,53%	46,47%	0,00%
M.M.Warburg & CO (AG & Co.) Kommanditgesellschaft auf Aktien, MZI1VDH2BQLFZGLQDO60	6,34%	3,36%	3,09%	96,91%	0,00%

<b>Class of Instrument</b>	<b>Equities - Shares and Depository Receipts: Tick size liquidity bands 1 and 2</b>				
<b>Notification if &lt;1 average trade per business day in the previous year</b>	<b>N</b>				

	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13	66,07%	75,81%	2,29%	97,71%	0,00%
Morgan Stanley Europe SE, 54930056FHWP7GIWYY08	5,07%	3,27%	36,83%	63,17%	0,00%
UBS Europe SE, 5299007QVIQ7IO64NX37	4,18%	1,76%	0,00%	100,00%	0,00%
Hauck Aufhaeuser Lampe Privatbank AG, 529900OZP78CYPYF471	2,99%	0,54%	0,00%	100,00%	0,00%
Joh. Berenberg, Gossler & Co. KG, 529900UC2OD7I124Z667	2,85%	1,31%	69,04%	30,96%	0,00%

<b>Class of Instrument</b>	<b>Debt Instruments: Bonds</b>				
<b>Notification if &lt;1 average trade per business day in the previous year</b>	<b>N</b>				

	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
J.P. Morgan AG, 549300ZK53CNGEEI6A29	9,52%	8,28%	0,00%	100,00%	0,00%
Goldman Sachs International, W22LROWP2IHZNBB6K528	6,48%	5,68%	0,00%	100,00%	0,00%
Citigroup Global Markets Europe AG, 6TJCK1B7E7UTXP528Y04	6,25%	5,35%	0,00%	100,00%	0,00%
BofA Securities Europe SA, 549300FH0WJAPHTI77	5,97%	5,68%	0,00%	100,00%	0,00%
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13	5,59%	2,78%	0,00%	100,00%	0,00%

<b>Class of Instrument</b>	<b>Debt Instruments: Money Markets</b>				
<b>Notification if &lt;1 average trade per business day in the previous year</b>	<b>Y</b>				

	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
Landesbank Baden-Wuerttemberg, B81CK4ESI35472RHJ606	42,36%	40,18%	N.A.	N.A.	N.A.
Landesbank Hessen-Thuringen Girozentrale/Landesbank Hessen-Thuringen Girozentrale, DIZES5CF05K3I5R587	21,30%	18,75%	N.A.	N.A.	N.A.
DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main, 529900HNOAA1KXJUQU27	17,17%	25,00%	N.A.	N.A.	N.A.
DekaBank Deutsche Girozentrale, 0W2PZJIM8XOY22M4G883	13,00%	8,93%	N.A.	N.A.	N.A.
Commerzbank Aktiengesellschaft, 851WYGXNLUQLFZB5YGB56	5,95%	3,57%	N.A.	N.A.	N.A.

<b>Class of Instrument</b>	<b>Interest Rate Derivatives: Futures and Options Admitted to Trading on a Trading Venue</b>				
<b>Notification if &lt;1 average trade per business day in the previous year</b>	<b>N</b>				

	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
UBS AG, BFM8T61CT2L1OCCEMIK50	37,37%	38,42%	N.A.	N.A.	N.A.
DZ BANK AG Zentral-Genossenschaftsbank, 529900HNOAA1KXJUQU27	36,85%	31,13%	N.A.	N.A.	N.A.
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13	25,78%	30,45%	N.A.	N.A.	N.A.

<b>Class of Instrument</b>	<b>Interest Rate Derivatives: Swaps, forwards, and other interest rates derivatives</b>				
<b>Notification if &lt;1 average trade per business day in the previous year</b>	<b>Y</b>				

	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Class of Instrument		Credit Derivatives: Futures and Options Admitted to Trading on a Trading Venue				
Notification if <1 average trade per business day 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
N.A.		N.A.	N.A.	N.A.	N.A.	N.A.
Class of Instrument		Credit Derivatives: Other credit derivatives				
Notification if <1 average trade per business day 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
N.A.		N.A.	N.A.	N.A.	N.A.	N.A.
Class of Instrument		Currency Derivatives: Futures and Options Admitted to Trading on a Trading Venue				
Notification if <1 average trade per business day 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
M.M. Warburg & CO (AG & Co.) Kommanditge, MZI1VDH2BQLFZGLQDO60		50,88%	38,30%	N.A.	N.A.	N.A.
Baader Bank AG, 529900JFOPPEDUR61H13		47,89%	57,39%	N.A.	N.A.	N.A.
HSBC Trinkaus & Burkhardt AG (Germany), MP6I5ZYZBEU3UXPYFY54		1,23%	4,31%	N.A.	N.A.	N.A.
Class of Instrument		Currency Derivatives: Swaps, forwards, and other currency derivatives				
Notification if <1 average trade per business day 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
Hauck & Aufhauser Privatbankiers KGaA, 529900OZP78CYPYF471		56,91%	53,78%	N.A.	N.A.	N.A.
J.P. Morgan AG, 549300ZK53CNNGEEI6A29		16,54%	1,68%	N.A.	N.A.	N.A.
HSBC TRINKAUS & BURKHARDT AG, JUN405OW8OY5GN4DX16		12,11%	12,61%	N.A.	N.A.	N.A.
Bayerische Landesbank, VDYMYTQZZ6DU0912C88		8,12%	0,84%	N.A.	N.A.	N.A.
CACEIS BANK, 96950023SCR9X9F3L662		2,43%	6,72%	N.A.	N.A.	N.A.
Class of Instrument		Structured finance instruments				
Notification if <1 average trade per business day 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
N.A.		N.A.	N.A.	N.A.	N.A.	N.A.
Class of Instrument		Equity Derivatives: Futures and Options Admitted to Trading on a Trading Venue				
Notification if <1 average trade per business day 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
M.M. Warburg & CO (AG & Co.) Kommanditgesellschaft auf Aktien, MZI1VDH2BQLFZGLQDO60		67,66%	39,22%	N.A.	N.A.	N.A.
Baader Bank AG, 529900JFOPPEDUR61H13		31,54%	26,30%	N.A.	N.A.	N.A.
UBS AG, BFM8T61CT2L1QCEMIK50		0,30%	29,14%	N.A.	N.A.	N.A.
J.P. MORGAN AG, 549300ZK53CNNGEEI6A29		0,22%	0,02%	N.A.	N.A.	N.A.
ODDO BHF Aktiengesellschaft, 529900XLAZ15LYK8XK27		0,14%	0,16%	N.A.	N.A.	N.A.
Class of Instrument		Equity Derivatives: Swaps and other equity derivatives				
Notification if <1 average trade per business day 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
UBS AG, BFM8T61CT2L1QCEMIK50		26,99%	26,00%	N.A.	N.A.	N.A.
CREDIT SUISSE SECURITIES SOCIEDAD DE VAL, 959800TMGPWX7NYM4R72		15,53%	16,00%	N.A.	N.A.	N.A.
UNICREDIT BANK AG, 2ZCNRR8UK83OBTEK2170		14,02%	13,50%	N.A.	N.A.	N.A.
BNP Paribas, R0MUWSPU8MPRO8K5P83		11,89%	12,00%	N.A.	N.A.	N.A.
BofA Securities Europe SA, 549300FH0WJAPEHTIQ77		9,54%	10,50%	N.A.	N.A.	N.A.
Class of Instrument		Securitized Derivatives: Warrants and Certificate Derivatives				
Notification if <1 average trade per business day 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
HSBC TRINKAUS & BURKHARDT AG, JUN405OW8OY5GN4DX16		34,76%	8,33%	0,00%	100,00%	0,00%
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13		24,82%	37,50%	0,00%	100,00%	0,00%
Credit Suisse Securities (Europe) Limited, DL6FFRRL74S01HE2M14		20,95%	4,17%	0,00%	100,00%	0,00%
UBS Europe SE, 5299007QVIQ7IO64NX37		6,55%	16,67%	0,00%	100,00%	0,00%
Landesbank Baden-Wuerttemberg, B81CK4ESI35472RHJ606		6,55%	4,17%	0,00%	100,00%	0,00%
Class of Instrument		Securitized Derivatives: Other Securitized Derivatives				
Notification if <1 average trade per business day 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
Citigroup Global Markets Europe AG, 6TJCK1B7E7UTXP528Y04		100,00%	100,00%	0,00%	100,00%	0,00%
Class of Instrument		Commodities derivatives and emission allowances Derivatives: Options and Futures admitted to trading on a trading venue				
Notification if <1 average trade per business day 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
N.A.		0,00%	0,00%	N.A.	N.A.	N.A.

Class of Instrument	Commodities derivatives and emission allowances Derivatives: Other commodities derivatives and emission allowances derivatives				
Notification if <1 average trade per business day in the previous year	Y				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Class of Instrument	Contracts for difference				
Notification if <1 average trade per business day in the previous year	Y				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Class of Instrument	Exchange Traded Products (Exchange Traded Funds, Exchange Traded Notes and Exchange Traded Commodities)				
Notification if <1 average trade per business day in the previous year	Y				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
ODDO BHF Aktiengesellschaft, 529900XLAZ15LYK8XK27	97,31%	2,81%	0,00%	100,00%	0,00%
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13	2,57%	91,40%	9,79%	90,21%	0,00%
ODDO BHF SCA, 969500219DJHZ3449O66	0,08%	1,99%	0,00%	100,00%	0,00%
Joh. Berenberg, Gossler & Co. KG, 529900UC2OD71I24Z667	0,04%	3,33%	68,83%	31,17%	0,00%
Kreissparkasse Koeln, 529900RTSGHDD7OOSO86	0,00%	0,48%	0,00%	100,00%	0,00%

Class of Instrument	Emission allowances				
Notification if <1 average trade per business day in the previous year	Y				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Class of Instrument	Other Instruments				
Notification if <1 average trade per business day in the previous year	Y				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13	92,66%	90,12%	0,00%	100,00%	0,00%
DBS VICKERS SECURITIES (SINGAPORE) PTE LTD, 54930003J3YO6S614573	0,07337261	0,09876543	0	1	0

Class of Instrument	Securities financing transactions (SFTs) for all classes of instruments*	
Notification if <1 average trade per business day in the previous year	Y	
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	volume traded as	orders executed
N.A.	N.A.	N.A.

\* In 2020 no securities financing transaction (SFTs) were made in none of the instrument classes

## Top 5 Reporting (Venues) - Baader Bank Asset Management & Services

Period 1.1.2021 - 31.12.2021  
Client Category: Professional Clients



Class of Instrument	Debt Instruments: Bonds				
Notification if <1 average trade per business day in the previous year	Y				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
Bloomberg Trading Facility B.V. (MTF), BTFE, 254900QBKK4WBSO3GE51	98,22%	95,88%	0,00%	9,57%	0,00%
MarketAxess NL B.V. (OTF), MANL, 5299000UUYW66L5LT560	1,78%	4,12%	0,00%	0,63%	0,00%

Class of Instrument	Currency Derivatives: Swaps, forwards, and other currency derivatives				
Notification if <1 average trade per business day in the previous year	N				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
Bloomberg Trading Facility B.V. (MTF), 254900QBKK4WBSO3GE51	100,00%	100,00%	N.A.	100,00%	0,00%

Class of Instrument	Debt Instruments: Money Markets				
Notification if <1 average trade per business day in the previous year	N				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
MarketAxess NL B.V. (OTF), MANL, 5299000UUYW66L5LT560	100,00%	100,00%	N.A.	N.A.	N.A.

Class of Instrument	Equities - Shares and Depository Receipts without liquidity band				
Notification if <1 average trade per business day in the previous year	N				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
MarketAxess NL B.V. (OTF), MANL, 5299000UUYW66L5LT560	100,00%	100,00%	N.A.	N.A.	0,00%