

## Retail Clients

Table 1

Class of Instrument	Equities - Shares & Depository Receipts (AA99, Tick size liquidity bands 1 and 2 (from 0 to 79 trades per day))				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Posit Dark (XPOS)	29.79	0.97	100	0	0
Deutsche Börse - Xetra (XETR)	22.33	46.78	100	0	0
London - Liquidnet Europe (LIQU)	14.2	1.13	100	0	0
Turquoise Darkpool (TRQM)	8.71	2.33	100	0	0
London - Instinet BlockMatch (BLOX)	4.76	0.29	100	0	0

Table 2

Class of Instrument	Equities - Shares & Depository Receipts (AA99, Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day))				
Notification, if < 1 average trade per N business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Deutsche Börse - Xetra (XETR)	61.8	15.93	100	0	0
Börse München gettex - Market Maker - Regulierter Markt (MUNC)	30.74	82	100	0	100
Tradegate (TGAT)	1.37	0.25	100	0	0
Berliner Wertpapierbörse (XBER)	1.37	0.21	100	0	0
Deutsche Börse - Frankfurter Wertpapierbörse (XFRA)	1.25	0.17	100	0	0

Table 3

Class of Instrument	Equities - Shares & Depositary Receipts (AA99, Tick size liquidity bands 5 and 6 (from 2000 trades per day))				
Notification, if < 1 average trade per business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Börse München gettex - Market Maker - Regulierter Markt (MUNC)	49.76	84.87	100	0	99.57
Deutsche Börse - Xetra (XETR)	19.34	6.53	100	0	0
New York Stock Exchange (XNYS)	7.81	1.23	100	0	0
London - Aquis Exchange (AQXE)	2.94	0.98	100	0	0
Lenexa/Kans. - BATS BZX Exchange - BATS BZX Exchange traded (BATS)	2.47	0.44	100	0	0

Table 4

Class of Instrument	Equities - Shares & Depositary Receipts (AA99, without liquidity band)				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Deutsche Börse - Xetra (XETR)	61.07	3.85	100	0	0
Börse München gettex - Market Maker - Regulierter Markt (MUNC)	38.93	96.15	100	0	100

Table 5

Class of Instrument	Debt Instruments (BA10)				
Notification, if < 1 average trade per business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Baden-Württembergische Wertpapierbörse zu Stuttgart (XSTU)	37.89	39.47	100	0	0
Deutsche Börse - Frankfurter Wertpapierbörse (XFRA)	33.89	25.92	100	0	0
Bayerische Börse (XMUN)	11.8	13.16	100	0	0
Tradegate (TGAT)	9.18	8.29	100	0	0
Berliner Wertpapierbörse (XBER)	6.23	7.9	100	0	0

Table 6

Class of Instrument	Interest Rates Derivatives (BD20)				
Notification, if < 1 average trade per business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
null	0	0	0	0	0

Table 7

Class of Instrument	Credit Derivatives (BD23)				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
null	0	0	0	0	0

Table 8

Class of Instrument	Currency Derivatives (BD24)				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Chicago Mercantile Exchange (XCME)	100	100	100	0	0

Table 9

Class of Instrument	Structured Finance Instruments (BB99)				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
null	0	0	0	0	0

Table 10

Class of Instrument	Equity Derivatives (BD21)				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Eurex Deutschland (XEUR)	65.9	94.83	100	0	0
CBOE Futures Exch. (CFE) (XCBO)	34.1	5.17	100	0	0

Table 11

Class of Instrument	Securitized Derivatives (BE20)				
Notification, if < 1 average trade per business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Börse Düsseldorf (XDUS)	91.87	50	100	0	0
Baden-Württembergische Wertpapierbörse zu Stuttgart (XSTU)	5.41	25	100	0	0
Deutsche Börse - Frankfurter Wertpapierbörse (XFRA)	2.72	25	100	0	0

Table 12

Class of Instrument	Commodities Derivatives (BD22)				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
New York Mercantile Exchange (XNYM)	100	100	100	0	0

Table 13

Class of Instrument	Contracts for Difference (BD25)				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
null	0	0	0	0	0

Table 14

Class of Instrument	Exchange Traded Products (AC99)				
Notification, if < 1 average trade per N business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Börse München gettex - Market Maker - Regulierter Markt (MUNC)	38.47	36.04	100	0	36.31
Schweizer Börse (XSWX)	33.39	0.29	100	0	0
Deutsche Börse - Xetra (XETR)	18.95	49.9	100	0	0
Baden-Württembergische Wertpapierbörse zu Stuttgart (XSTU)	2.72	4.79	100	0	0
Bayerische Börse (XMUN)	2.53	2.54	100	0	0

Table 15

Class of Instrument	Emission Allowances (BC99)				
Notification, if < 1 average trade per business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
null	0	0	0	0	0

Table 16

Class of Instrument	Other Instruments (AD99)				
Notification, if < 1 average trade per business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Börse München gettex - Market Maker - Regulierter Markt (MUNC)	59.74	89.13	100	0	97.56
Deutsche Börse - Frankfurter Wertpapierbörse (XFRA)	17.72	4.35	100	0	0
Baden-Württembergische Wertpapierbörse zu Stuttgart (XSTU)	12.99	2.17	100	0	0
Bayerische Börse (XMUN)	6.12	2.17	100	0	0
Berliner Wertpapierbörse (XBER)	3.43	2.17	100	0	0

Table 17

Class of Instrument	Equities - Shares & Depositary Receipts (AA99, Tick size liquidity bands 1 and 2 (from 0 to 79 trades per day))				
Notification, if < 1 average trade per business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
New York Stock Exchange (XNYS)	15.5	5.87	100	0	27.17
Deutsche Börse - Xetra (XETR)	13.69	20.88	100	0	68.95
Schweizer Börse (XSWX)	11.08	1.98	100	0	8.85
NASDAQ (XNAS)	10.36	3.38	100	0	26.18
Tokyo Stock Exchange (XTKS)	4.23	0.37	100	0	0

Table 18

Class of Instrument	Equities - Shares & Depositary Receipts (AA99, Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day))				
Notification, if < 1 average trade per business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Deutsche Börse - Xetra (XETR)	33.74	51.73	100	0	81.74
Schweizer Börse (XSWX)	22.6	3.81	100	0	24.99
CHI-X (CHIX)	6.62	0.99	100	0	21.3
Wiener Börse - Wiener Wertpapierbörse (XWBO)	6.01	3.03	100	0	43.47
London - Aquis Exchange (AQXE)	3.89	1.26	100	0	28.25

Table 19

Class of Instrument	Equities - Shares & Depositary Receipts (AA99, Tick size liquidity bands 5 and 6 (from 2000 trades per day))				
Notification, if < 1 average trade per N business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Deutsche Börse - Xetra (XETR)	39.04	53.98	100	0	85.35
CHI-X (CHIX)	10.55	1.41	100	0	21.77
Tradegate (TGAT)	6.18	19.15	100	0	96.16
Schweizer Börse (XSWX)	5.14	0.94	100	0	55.96
Euronext Paris (XPAR)	4.97	1.38	100	0	70.23

Table 20

Class of Instrument	Equities - Shares & Depositary Receipts (AA99, without liquidity band)				
Notification, if < 1 average trade per N business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Deutsche Börse - Xetra (XETR)	35.32	15.64	100	0	59.57
Tokyo Stock Exchange (XTKS)	12.3	7.62	100	0	0
NASDAQ (XNAS)	7.03	5.87	100	0	12.9
New York Stock Exchange (XNYS)	6.05	13.27	100	0	7.01
Australian Stock Exchange Derivatives (XASX)	4.52	3.27	100	0	0

Table 21

Class of Instrument	Debt Instruments (BA10)				
Notification, if < 1 average trade per N business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Baden-Württembergische Wertpapierbörse zu Stuttgart (XSTU)	31.88	21.09	100	0	89.01
Deutsche Börse - Frankfurter Wertpapierbörse (XFRA)	29.04	25.58	100	0	89.17
Bayerische Börse (XMUN)	21.29	43.86	100	0	2.73
Berliner Wertpapierbörse (XBER)	9.18	5.34	100	0	94.96
Börse Düsseldorf (XDUS)	3.11	0.85	100	0	56.58

Table 22

Class of Instrument	Interest Rates Derivatives (BD20)				
Notification, if < 1 average trade per N business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Eurex Deutschland (XEUR)	75.36	82.89	100	0	7.56
Chicago Board of Trade (XCBT)	15.56	11.79	100	0	9.61
London - ICE Futures Europe (IFEU)	3.13	2.62	100	0	4.8
Osaka Securities Exchange (XOSE)	3.02	1.04	100	0	24.39
Montreal Exchange (XMOD)	2.77	1.33	100	0	16.97

Table 23

Class of Instrument	Credit Derivatives (BD23)				
Notification, if < 1 average trade per business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
null	0	0	0	0	0

Table 24

Class of Instrument	Currency Derivatives (BD24)				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Chicago Mercantile Exchange (XCME)	99.96	99.61	100	0	1.18
New York Board of Trade (IFUS)	0.04	0.39	100	0	0

Table 25

Class of Instrument	Structured Finance Instruments (BB99)				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Börse München gettex - Market Maker - Regulierter Markt (MUNC)	95.81	15.38	100	0	0
Börse Düsseldorf (XDUS)	4.19	84.62	100	0	36.36

Table 26

Class of Instrument	Equity Derivatives (BD21)				
Notification, if < 1 average trade per N business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Eurex Deutschland (XEUR)	54.17	47.42	100	0	16.07
Chicago Mercantile Exchange (XCME)	37.14	11.7	100	0	45.53
Paris - NYSE Liffe (XMON)	3.98	0.42	100	0	0
New York Board of Trade (IFUS)	1.39	0.53	100	0	6.45
CBOE Futures Exch. (CFE) (XCBO)	1.2	23.42	100	0	2.15

Table 27

Class of Instrument	Securitized Derivatives (BE20)				
Notification, if < 1 average trade per N business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Baden-Württembergische Wertpapierbörse zu Stuttgart (XSTU)	72.68	71.91	100	0	94.57
Deutsche Börse - Frankfurter Wertpapierbörse (XFRA)	23.85	27.45	100	0	95.27
Schweizer Börse (XSWX)	0.96	0.04	100	0	22.73
London Stock Exchange (XLON)	0.86	0.14	100	0	0
Börse Düsseldorf (XDUS)	0.56	0.06	100	0	50

Table 28

Class of Instrument	Commodities Derivatives (BD22)				
Notification, if < 1 average trade per N business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
New York Mercantile Exchange (XCEC)	44.21	23.08	100	0	32.04
New York Board of Trade (IFUS)	28.76	30.76	100	0	58.65
New York Mercantile Exchange (XNYM)	15.8	23.67	100	0	10.62
Chicago Mercantile Exchange (XCME)	8.49	10.06	100	0	1.47
Chicago Board of Trade (XCBT)	2.42	10.06	100	0	0

Table 29

Class of Instrument	Contracts for Difference (BD25)				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
null	0	0	0	0	0

Table 30

Class of Instrument	Exchange Traded Products (AC99)				
Notification, if < 1 average trade per N business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Deutsche Börse - Xetra (XETR)	81.18	75.06	100	0	50.44
Baden-Württembergische Wertpapierbörse zu Stuttgart (XSTU)	3.69	3.85	100	0	54.06
London Stock Exchange (XLON)	2.49	1.21	100	0	1.32
Euronext Paris (XPAR)	2.35	0.53	100	0	52.27
New York Stock Exchange (XNYS)	2.35	0.41	100	0	46.13

Table 31

Class of Instrument	Emission Allowances (BC99)				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
null	0	0	0	0	0

Table 32

Class of Instrument	Other Instruments (AD99)				
Notification, if < 1 average trade per N business day in the previous year					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Schweizer Börse (XSWX)	81.14	27.28	100	0	37.23
Deutsche Börse - Frankfurter Wertpapierbörse (XFRA)	3.76	19.88	100	0	92.63
Baden-Württembergische Wertpapierbörse zu Stuttgart (XSTU)	2.45	8.54	100	0	73.25
Berliner Wertpapierbörse (XBER)	1.92	15.97	100	0	98.87
Hanseatische Wertpapierbörse Hamburg (XHAM)	1.84	8.79	100	0	81.47