

TOP FIVE VENUES PROFESSIONAL

Class of Instrument	Equities: Tick size liquidity bands 5 and 6				
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
Bolsa de Madrid XMAD	100.00%	100.00%	81.79%	18.21%	0.00%

Class of Instrument	Equities: Tick size liquidity bands 3 and 4				
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
Bolsa de Madrid XMAD	100.00%	100.00%	69.24%	30.76%	0.05%

Class of Instrument	Equities: Tick size liquidity bands 1 and 2				
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
Bolsa de Madrid XMAD	100.00%	100.00%	41.18%	58.82%	0.00%

Class of Instrument	Exchange traded products (Exchange traded funds)				
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

Class of Instrument	Other Instruments				
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
Bolsa de Madrid XMAD	100.00%	100.00%	0.00%	100.00%	0.00%

TOP FIVE BROKERS PROFESSIONAL

Class of Instrument	Equities: Tick size liquidity bands 5 and 6				
Notification if < 1 average trade per business day in the previous year	N				
Top five entities to which orders were routed for execution 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
Morgan Stanley 4PQUHN3JPFGFNF3BB653	100.00%	100.00%			0.00%

Class of Instrument	Equities: Tick size liquidity bands 3 and 4				
Notification if < 1 average trade per business day in the previous year	N				
Top five entities to which orders were routed for execution 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
Morgan Stanley 4PQUHN3JPF3BB653	90.88%	99.99%			0.00%
UBS REYPIEJN7XZHSUI0N355	9.12%	0.01%			0.00%

Class of Instrument	Equities: Tick size liquidity bands 1 and 2				
Notification if < 1 average trade per business day in the previous year	N				
Top five entities to which orders were routed for execution 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
Morgan Stanley 4PQUHN3JPF GFNF3BB653	100.00%	100.00%			0.00%

Class of Instrument	Exchange traded products (Exchange traded funds)				
Notification if < 1 average trade per business day in the previous year	N				
Top five entities to which orders were routed for execution 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

Class of Instrument	Other Instruments				
Notification if < 1 average trade per business day in the previous year	N				
Top five entities to which orders were routed for execution 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