

Class of Instrument:	Equities	
Client Type:	Eligible Counterparts and Professional Clients	
Notification if <1 average trade per business day in the previous year (Y/N)	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
<b>INVESTMENT TECHNOLOGY GROUP LIMITED</b> <i>LEI: 213800EEC95PRUCEUP63</i>	100.000%	100.000%

Class of Instrument:	Bond, Debt and Structured Finance Products	
Client Type:	Eligible Counterparts and Professional Clients	
Notification if <1 average trade per business day in the previous year (Y/N)	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
<b>INVEST BANCA SOCIETA' PER AZIONI</b> <i>815600F7C251EF3D6039</i>	43.002%	43.316%
<b>ASHENDEN FINANCE SA</b> <i>529900B5BM5YCZVKPN37</i>	29.437%	32.086%
<b>PATRIS CORRETORA SA</b> <i>54930058XBVQVPRNDS96</i>	16.387%	7.487%
<b>LEONTEQ SECURITIES AG</b> <i>ML61HP3A4MKTTA1ZB671</i>	3.197%	10.428%
<b>ISP SECURITIES AG</b> <i>529900T4ZD3BVDAVQ174</i>	1.477%	1.872%

**Definitions:**

"Volume Traded"

"Orders Executed"

**Further information**

RTS 28 requires firms to publish the top five execution venues per class of financial instruments.

For equities this is required by tick size liquidity bands 1 and 2 (from 0 to 79 trades per day); 3 and 4 (from 80 to 1999 trades per day); and bands 5 and 6 (from 2000 trades per day),

Data on Average Daily Number of Trades for the year ended 31 December 2019, used to determine tick size liquidity bands, was sourced from the a SteelEye and FCS transaction reports  
The information required on percentage of "passive orders", "aggressive orders" and "directed orders" is not applicable to FCS Capital's trading.

Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
0.000%	0.000%	0.000%

Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
0.000%	0.000%	0.000%
0.000%	0.000%	0.000%
0.000%	0.000%	0.000%
0.000%	0.000%	0.000%
0.000%	0.000%	0.000%

which are provided in three separate tables.

