

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
INVESTMENT TECHNOLOGY GROUP LIMITED <i>LEI: 213800EEC95PRUCEUP63</i>	99.970%	99.990%
DINOSAUR MERCHANT BANK LIMITED <i>LEI: 213800WDBCP28M4C9E37</i>	0.03%	0.01%

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
LEONTEQ SECURITIES AG <i>LEI: ML61HP3A4MKTTA1ZB671</i>	32.349%	37.629%
INVEST BANCA SOCIETA' PER AZIONI <i>LEI: 815600F7C251EF3D6039</i>	28.471%	24.742%
ASHENDEN FINANCE SA <i>LEI: 529900B5BM5YCZVKPN37</i>	25.837%	25.773%
BNP PARIBAS ARBITRAGE <i>LEI: 6EWKU0FGVX5QQJHFGT48</i>	5.803%	6.443%
HELVETISCHE BANK AG <i>LEI: 391200UYIQFHAXVCC621</i>	5.495%	3.093%

Class of Instrument:	Swaps
Client Type:	Eligible Counterparts and Professional Clients
Notification if <1 average trade per business day in the previous year (Y/N)	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
DINOSAUR MERCHANT BANK LIMITED <i>LEI: 213800WDBCP28M4C9E37</i>	100.000%	100.000%

Definitions:

"Volume Traded"

Volume of trade is the total quantity of shares or contracts traded (in €) for a specified product.

"Orders Executed"

The number of total orders executed for a specified product.

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

Data on Average Daily Number of Trades for the year ended 31 December 2020, used to determine tick size liquidity bands, was sourced from the a SteelEye and FCS transac

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%
0.00%	0.00%	0.00%

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%

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

per day), which are provided in three separate tables.
ction reports.