

Top 5 Execution Venue Report - 2017

Class of Instrument	Equities		
<1 Average trade per business day	N		
Counterparty	Volume Traded (%)	Proportion of Orders Executed	Directed Trade (% Volume)
Liquidnet	13.7%	32.5%	0.0%
UBS Securities	11.8%	17.3%	0.0%
Credit Suisse	9.0%	7.7%	0.0%
Bank of America	6.3%	7.6%	0.0%
Instinet	6.1%	8.9%	95.6%