

Class of Instrument		Equities - Shares & Depository Receipts 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/N)		N			
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of Volume Traded as 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
<b>William Blair &amp; Company, L.L.C.</b> LEI: 549300JOP7XYE8BMZ775	100.0%	100.0%	0.0%	0.0%	0.0%

**Definitions:**

- "Passive Order" Means an order entered into the order book that provided liquidity
- "Aggressive Order" An order entered into the order book that took liquidity
- "Directed Order" An order where a specific execution venue was specified by the client prior to the execution of the order
- "Volume Traded" Investment Association: "By volume we understand the regulation to mean market value."
- "Orders Executed" A deal in a specific stock with a specific broker; number of orders