

Top 5 Reporting - Baader Bank Asset Management & Services

Period 1.1.2020 - 31.12.2020  
Client Category: Professional Clients



Class of Instrument	Equities - Shares and Depository Receipts without liquidity band				
Notification if <1 average trade per business day in the previous year	Y				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
BNP PARIBAS, ROMUWSFPU8MPRO8K5P83	45,81%	0,04%	0,00%	100,00%	0,00%
ODDO BHF Aktiengesellschaft, 529900XLAZ15LYK8XK27	27,92%	0,22%	0,00%	100,00%	0,00%
State Street Bank and Trust Company, 571474TGEMMWANRLN572	7,56%	0,12%	0,00%	100,00%	0,00%
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13	7,19%	28,70%	8,82%	91,18%	0,00%
INVESTEC BANK PLC, 84S0VF8TSMH0T6D4K848	3,65%	0,08%	0,00%	100,00%	0,00%

Class of Instrument	Equities - Shares and Depository Receipts: Tick size liquidity bands 5 and 6				
Notification if <1 average trade per business day in the previous year	N				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13	54,17%	54,19%	5,15%	94,85%	0,00%
JEFFERIES INTERNATIONAL LIMITED, S5THZMDUJCTQZBTRV198	14,16%	12,63%	0,85%	99,15%	0,00%
ODDO BHF SCA, 969500219DJHZ3449O66	5,05%	4,76%	0,00%	100,00%	0,00%
Morgan Stanley Europe SE, 54930056FHWP7GIWYY08	4,03%	4,53%	50,48%	49,52%	0,00%
SANFORD C. BERNSTEIN LIMITED, 54930049G8WQ5OOUSD19	4,01%	2,27%	59,13%	40,87%	0,00%

Class of Instrument	Equities - Shares and Depository Receipts: Tick size liquidity bands 3 and 4				
Notification if <1 average trade per business day in the previous year	N				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13	31,59%	29,31%	24,93%	75,07%	0,00%
JEFFERIES INTERNATIONAL LIMITED, S5THZMDUJCTQZBTRV198	11,73%	4,22%	11,32%	88,68%	0,00%
KEPLER CHEUVREUX, 9695005EOZG9X8IRJD84	9,57%	12,21%	70,01%	29,99%	0,00%
Stifel Europe Bank AG, 529900MC68RTGHIK4F05	7,41%	6,53%	57,49%	42,51%	0,00%
Morgan Stanley Europe SE, 54930056FHWP7GIWYY08	5,52%	7,36%	56,90%	43,10%	0,00%

Class of Instrument	Equities - Shares and Depository Receipts: Tick size liquidity bands 1 and 2				
Notification if <1 average trade per business day in the previous year	N				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13	45,25%	46,74%	10,14%	89,86%	0,00%
UBS Europe SE, 5299007QVIQ7IO64NX37	10,46%	6,75%	0,00%	100,00%	0,00%
CREDIT SUISSE SECURITIES SOCIEDAD DE VALORES SOCIEDAD ANONIMA, 959800TMGPWX7NYM4R72	9,53%	1,22%	76,13%	23,87%	0,00%
JEFFERIES INTERNATIONAL LIMITED, S5THZMDUJCTQZBTRV198	6,25%	5,51%	3,71%	96,29%	0,00%
Morgan Stanley Europe SE, 54930056FHWP7GIWYY08	4,06%	7,80%	16,86%	83,14%	0,00%

Class of Instrument	Debt Instruments: Bonds				
Notification if <1 average trade per business day in the previous year	N				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
J.P. MORGAN SECURITIES PLC, K6Q0W1PS1L1O4IQL9C32	11,60%	7,22%	0,00%	80,43%	0,00%
CITIGROUP GLOBAL MARKETS LIMITED, XKZZ2JZF41MRHTR1V493	11,52%	7,22%	0,00%	79,69%	0,00%
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13	9,99%	8,88%	0,00%	100,00%	0,00%
Goldman Sachs International, W22LROWP2IHZNB6K528	6,28%	6,53%	0,00%	75,00%	0,00%
BNP Paribas, ROMUWSFPU8MPRO8K5P83	4,76%	4,83%	0,00%	75,51%	0,00%

Class of Instrument	Debt Instruments: Money Markets				
Notification if <1 average trade per business day in the previous year	Y				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main, 529900HNOAA1KXQUJUQ27	22,23%	20,00%	N.A.	N.A.	N.A.
BNP PARIBAS, ROMUWSFPU8MPRO8K5P83	22,23%	20,00%	N.A.	N.A.	N.A.
SOCIETE GENERALE, O2RNE8IBXP4R0TD8PU41	22,22%	20,00%	N.A.	N.A.	N.A.
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, 1VUV7VQFKUOQSJ21A208	22,22%	20,00%	N.A.	N.A.	N.A.
HSBC TRINKAUS & BURKHARDT AG, JUNT405OW8OY5GN4DX16	11,11%	20,00%	N.A.	N.A.	0,00%

Class of Instrument	Interest Rate Derivatives: Futures and Options Admitted to Trading on a Trading Venue				
Notification if <1 average trade per business day in the previous year	N				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
DZ BANK AG Zentral-Genossenschaftsbank, 529900HNOAA1KXQUJUQ27	71,01%	11,30%	N.A.	N.A.	0,00%
UBS AG, BFM8T61CT2L1OCCEMIK50	20,18%	36,90%	N.A.	N.A.	0,00%
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13	8,80%	51,80%	N.A.	N.A.	0,00%

Class of Instrument	Interest Rate Derivatives: Swaps, forwards, and other interest rates derivatives				
Notification if <1 average trade per business day in the previous year	Y				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.



Class of Instrument		Credit Derivatives: Futures and Options Admitted to Trading on a Trading Venue				
Notification if <1 average trade per business day in the previous year		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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N.A.		N.A.	N.A.	N.A.	N.A.	N.A.
Class of Instrument		Credit Derivatives: Other credit derivatives				
Notification if <1 average trade per business day in the previous year		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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N.A.		N.A.	N.A.	N.A.	N.A.	N.A.
Class of Instrument		Currency Derivatives: Futures and Options Admitted to Trading on a Trading Venue				
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
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13		54,01%	79,63%	N.A.	N.A.	0,00%
M.M.Warburg & CO (AG & Co.) Kommanditgesellschaft auf Aktien, MZI1VDH2BQLFZGLQDO60		45,55%	18,92%	N.A.	N.A.	0,00%
HSBC Bank PLC, MP6I5ZYBEU3UXPYFY54		0,29%	1,20%	N.A.	N.A.	0,00%
Hauck & Aufhauser Privatbankiers KGaA, 529900OOZP78CYPYF471		0,12%	0,17%	N.A.	N.A.	0,00%
Liechtensteinische Landesbank Aktiengesellschaft, 529900OE1FOAM50XLP72		0,02%	0,08%	N.A.	N.A.	0,00%
Class of Instrument		Currency Derivatives: Swaps, forwards, and other currency derivatives				
Notification if <1 average trade per business day in the previous year		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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
M.M.Warburg & CO (AG & Co.) Kommanditgesellschaft auf Aktien, MZI1VDH2BQLFZGLQDO60		48,31%	4,83%	N.A.	N.A.	0,00%
Hauck & Aufhauser Privatbankiers KGaA, 529900OOZP78CYPYF471		39,45%	51,72%	N.A.	N.A.	0,00%
M.M. Warburg & CO Luxembourg S.A., 5299000YBKNGBUB4VF56		9,12%	30,34%	N.A.	N.A.	0,00%
HSBC Trinkaus & Burkhardt AG, JUNT405OW8OY5GN4DX16		1,13%	3,45%	N.A.	N.A.	0,00%
State Street Bank and Trust Company, 571474TGEMMWANRLN572		1,10%	0,69%	N.A.	N.A.	0,00%
Class of Instrument		Structured finance instruments				
Notification if <1 average trade per business day in the previous year		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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N.A.		N.A.	N.A.	N.A.	N.A.	N.A.
Class of Instrument		Equity Derivatives: Futures and Options Admitted to Trading on a Trading Venue				
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
M.M.Warburg & CO (AG & Co.) Kommanditgesellschaft auf Aktien, MZI1VDH2BQLFZGLQDO60		75,04%	40,60%	N.A.	N.A.	0,00%
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13		24,41%	39,14%	N.A.	N.A.	0,00%
UBS AG, BFM8T61CT2L1QCEMIK50		0,18%	11,84%	N.A.	N.A.	0,00%
DZ BANK AG Zentral-Genossenschaftsbank, 529900HNOAA1KXQJUQ27		0,14%	7,11%	N.A.	N.A.	0,00%
HSBC Bank PLC, MP6I5ZYBEU3UXPYFY54		0,13%	0,06%	N.A.	N.A.	0,00%
Class of Instrument		Equity Derivatives: Swaps and other equity derivatives				
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
BofA Securities Europe SA, 549300FH0WJAPEHTIQ77		20,74%	19,81%	N.A.	N.A.	0,00%
CREDIT SUISSE SECURITIES SOCIEDAD DE VAL., 959800TMGPWX7NYM4R72		20,09%	18,61%	N.A.	N.A.	0,00%
UBS AG, BFM8T61CT2L1QCEMIK50		16,71%	15,31%	N.A.	N.A.	0,00%
BNP Paribas, R0MUWSFPU8MPRO8K5P83		13,38%	15,01%	N.A.	N.A.	0,00%
Goldman Sachs Bank Europe SE, 8IBZUGJ7JPLH368JE346		11,20%	11,11%	N.A.	N.A.	0,00%
Class of Instrument		Securitized Derivatives: Warrants and Certificate Derivatives				
Notification if <1 average trade per business day in the previous year		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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13		32,73%	17,14%	0,00%	100,00%	0,00%
UBS Europe SE, 5299007QVIQ7IO64NX37		18,95%	1,90%	0,00%	100,00%	0,00%
HSBC TRINKAUS & BURKHARDT AG, JUNT405OW8OY5GN4DX16		15,84%	22,86%	0,00%	100,00%	0,00%
SOCIETE GENERALE, O2RNE8IBXP4R0TD8PU41		9,67%	7,62%	0,00%	100,00%	0,00%
BARCLAYS CAPITAL SECURITIES LIMITED, K9WDOH4D2PYBSLSOB484		7,81%	0,95%	0,00%	100,00%	0,00%
Class of Instrument		Securitized Derivatives: Other Securitized Derivatives				
Notification if <1 average trade per business day in the previous year		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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Citigroup Global Markets Europe AG, 6TJCK1B7E7UTXP528Y04		100,00%	100,00%	0,00%	100,00%	0,00%
Class of Instrument		Commodities derivatives and emission allowances Derivatives: Options and Futures admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year		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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N.A.		0,00%	0,00%	N.A.	N.A.	N.A.

Class of Instrument	Commodities derivatives and emission allowances Derivatives: Other commodities derivatives and emission allowances derivatives				
Notification if <1 average trade per business day in the previous year	Y				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Class of Instrument	Contracts for difference				
Notification if <1 average trade per business day in the previous year	Y				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Class of Instrument	Exchange Traded Products (Exchange Traded Funds, Exchange Traded Notes and Exchange Traded Commodities)				
Notification if <1 average trade per business day in the previous year	Y				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13	63,78%	86,29%	44,26%	55,74%	0,00%
ODDO BHF Aktiengesellschaft, 529900XLAZ15LYK8XK27	18,59%	3,19%	0,00%	100,00%	0,00%
ODDO BHF SCA, 9695002I9DJHZ3449O66	13,52%	7,42%	0,00%	100,00%	0,00%
SOCIETE GENERALE, O2RNE8IBXP4R0TD8PU41	2,31%	0,60%	66,67%	33,33%	0,00%
Flow Traders B.V., 549300CLJ9XDH12XV51	1,24%	0,07%	0,00%	100,00%	0,00%

Class of Instrument	Emission allowances				
Notification if <1 average trade per business day in the previous year	Y				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Class of Instrument	Other Instruments				
Notification if <1 average trade per business day in the previous year	Y				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
Baader Bank Aktiengesellschaft, 529900JFOPPEDUR61H13	86,21%	75,00%	0,00%	100,00%	0,00%
DBS VICKERS SECURITIES (SINGAPORE) PTE LTD, 549300O3J3YO6S614573	0,13792276	0,25	0	1	0

Class of Instrument	Securities financing transactions (SFTs) for all classes of instruments*	
Notification if <1 average trade per business day in the previous year	Y	
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	volume traded as	orders executed
N.A.	N.A.	N.A.

\* In 2020 no securities financing transaction (SFTs) were made in none of the instrument classes

## Top 5 Reporting (Venues) - Baader Bank Asset Management & Services

Period 1.1.2020 - 31.12.2020  
Client Category: Professional Clients

Class of Instrument	Debt Instruments: Bonds				
Notification if <1 average trade per business day in the previous year	Y				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
Bloomberg Trading Facility Limited (MTF), BMTF, 549300ROEJDDAXM6LU05	88,35%	85,05%	0,00%	19,20%	0,00%
Bloomberg Trading Facility B.V. (MTF), BTFE, 254900QBKK4WBSO3GE51	7,28%	7,17%	0,00%	13,13%	0,00%
MarketAxess NL B.V. (OTF), MANL, 529900UUUYW66L5LT560	3,17%	5,29%	0,00%	22,60%	0,00%
MarketAxess Europe Limited (MTF), MAEL, 549300TTHIODYMGND828	1,12%	2,39%	0,00%	57,58%	0,00%
Traditions (UK) Limited (OTF), TCDS, 5493009GUESWKOCRBE73	0,08%	0,11%	0,00%	100,00%	0,00%

Class of Instrument	Equities - Shares and Depository Receipts: Tick size liquidity bands 5 and 6				
Notification if <1 average trade per business day in the previous year	N				
	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
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>					
Bloomberg Trading Facility B.V. (MTF), 254900QBKK4WBSO3GE51	100,00%	100,00%	N.A.	100,00%	0,00%