

# THE TOP FIVE EXECUTION VENUES PER CLASS OF FINANCIAL INSTRUMENT (TOP-5 REPORT)

12.02.2020

## Important information

The information in this document covers the period from 1 Jan until 31 Dec 2019. They are related to the reporting date and do not allow conclusions to be drawn about subsequent periods.

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Further information on the implementation principles of the ICM Investment Bank AG can be found on the homepage ([https://i-c-m.de/Implementation\\_principles](https://i-c-m.de/Implementation_principles)).

Class of the financial instrument	Equities Shared and Depository Receipts	
Notification if < 1 average trade per business day in the previous year was carried out	No	
Top five execution venues ranked in terms of trading volumes  (in descending order of trade volume)	Proportion of trade volume executed as a percentage of total volume in that class	Proportion of orders executed as percentage of the total in that class category
DAB BNP Paribas	76,95%	73,01%
Bethmann Bank AG	14,69%	12,66%
Commerzbank AG	0%	0%
Baader Bank AG	0,76%	3,27%
St. Galler Kantonalbank AG	1,72%	2,05%
UBS Europe SE	5,88%	9,01%

Class of the financial instrument	Debt instruments	
Notification if < 1 average trade per business day in the previous year was carried out	No	
Top five execution venues ranked in terms of trading volumes  (in descending order of trade volume)	Proportion of trade volume executed as a percentage of total volume in that class	Proportion of orders executed as percentage of the total in that class category
DAB BNP Paribas	94,65%	95,81%
Bethmann Bank AG	3,77%	2,73%
Commerzbank AG	0,00%	0,00%
Baader Bank AG	0,00%	0,00%
St. Galler Kantonalbank AG	0,00%	0,00%
UBS Europe SE	1,58%	1,46%

Class of the financial instrument	Derivatives Interest rate /Credit /Currency derivatives	
Notification if < 1 average trade per business day in the previous year was carried out	No	
Top five execution venues ranked in terms of trading volumes  (in descending order of trade volume)	Proportion of trade volume executed as a percentage of total volume in that class	Proportion of orders executed as percentage of the total in that class category
DAB BNP Paribas	19,57%	22,26%
Bethmann Bank AG	1,61%	4,15%
Commerzbank AG	57,37%	69,15%
Baader Bank AG	21,00%	2,72%
St. Galler Kantonalbank AG	0,00%	0,00%
UBS Europe SE	0,45%	1,72%

Class of the financial instrument	<b>Structured finance instruments / Certificates</b>	
Notification if < 1 average trade per business day in the previous year was carried out	No	
Top five execution venues ranked in terms of trading volumes (in descending order of trade volume)	Proportion of trade volume executed as a percentage of total volume in that class	Proportion of orders executed as percentage of the total in that class category
DAB BNP Paribas	99,54%	80,00%
Bethmann Bank AG	0,24%	5,71%
Commerzbank AG	0,00%	0,00%
Baader Bank AG	0,00%	0,00%
St. Galler Kantonalbank AG	0,00%	0,00%
UBS Europe SE	0,22%	14,29%

Class of the financial instrument	<b>Equity derivatives</b>	
Notification if < 1 average trade per business day in the previous year was carried out	No	
Top five execution venues ranked in terms of trading volumes (in descending order of trade volume)	Proportion of trade volume executed as a percentage of total volume in that class	Proportion of orders executed as percentage of the total in that class category
DAB BNP Paribas	100,00%	100,00%
Bethmann Bank AG	0,00%	0,00%
Commerzbank AG	0,00%	0,00%
Baader Bank AG	0,00%	0,00%
St. Galler Kantonalbank AG	0,00%	0,00%
UBS Europe SE	0,00%	0,00%

Class of the financial instrument	<b>Commodity derivatives</b>	
Notification if < 1 average trade per business day in the previous year was carried out	No	
Top five execution venues ranked in terms of trading volumes (in descending order of trade volume)	Proportion of trade volume executed as a percentage of total volume in that class	Proportion of orders executed as percentage of the total in that class category
DAB BNP Paribas	0,00%	0,00%
Bethmann Bank AG	0,00%	0,00%
Commerzbank AG	0,00%	0,00%
Baader Bank AG	100,00%	100,00%
St. Galler Kantonalbank AG	0,00%	0,00%
UBS Europe SE	0,00%	0,00%

Class of the financial instrument	Exchange traded products	
Notification if < 1 average trade per business day in the previous year was carried out	No	
Top five execution venues ranked in terms of trading volumes (in descending order of trade volume)	Proportion of trade volume executed as a percentage of total volume in that class	Proportion of orders executed as percentage of the total in that class category
DAB BNP Paribas	73,00%	68,43%
Bethmann Bank AG	10,57%	10,54%
Commerzbank AG	0,00%	0,00%
Baader Bank AG	6,63%	13,27%
St. Galler Kantonalbank AG	3,28%	2,11%
UBS Europe SE	6,52%	5,65%

Class of the financial instrument	Other instruments	
Notification if < 1 average trade per business day in the previous year was carried out	Yes/No	
Top five execution venues ranked in terms of trading volumes (in descending order of trade volume)	Proportion of trade volume executed as a percentage of total volume in that class	Proportion of orders executed as percentage of the total in that class category
DAB BNP Paribas	99,51%	90,96%
Bethmann Bank AG	0,16%	0,38%
Commerzbank AG	0,00%	0,00%
Baader Bank AG	0,16%	7,72%
St. Galler Kantonalbank AG	0,00%	0,00%
UBS Europe SE	0,17%	0,94%