



# Vanguard Asset Management

Jan 01, 2018 to Dec 31, 2018

Investment Service – Portfolio Management/Reception and Transmission Professional Clients

Class of instrument	Credit derivatives - Swaps, forwards and other currency derivatives
Notifications 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
FXCONNECT(FIX)	1.23%	31.73%	0.00%	0.00%	0.00%
BNP PARIBAS SA	9.97%	27.88%	0.00%	0.00%	0.00%
JP MORGAN CHASE BANK NA	2.93%	11.57%	0.00%	0.00%	0.00%
BARCLAYS BANK PLC	24.35%	7.42%	0.00%	0.00%	0.00%
TORONTO-DOMINION BANK	10.07%	5.16%	0.00%	0.00%	0.00%

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