

Top 5 Execution Venues | 2020

- › Retail orders represent less than 5% of total Orders | Retail notional volumes account for 4% of total volumes
- › For information on how LMAX Global executes trades, please see our [Order Execution Policy](#)

Table 1 of Annex II – Professional Clients

- › 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
Class of Instrument: Contracts for Difference - Commodities					
Goldman Sachs LEI	52%	46%	100%	0%	N/A
LMAX Bullion LEI 213800AXXKNK2R9VRL50	48%	54%	100%	0%	
Class of Instrument: Contracts for Difference - Indices					
LMAX Limited LEI 21380034TU2TI8CNZ578	87%	88%	100%	0%	N/A
LMAX Bullion LEI 213800AXXKNK2R9VRL50	13%	12%	100%	0%	
Class of Instrument: Contracts for Difference - Crypto Currencies					
LMAX Bullion LEI 213800AXXKNK2R9VRL50	100%	100%	100%	0%	N/A
Class of Instrument: Commodities, Derivatives and Emission Allowances Derivatives					
LMAX Limited LEI 21380034TU2TI8CNZ578	53%	40%	100%	0%	N/A
LMAX Bullion LEI 213800AXXKNK2R9VRL50	47%	60%	100%	0%	
Class of Instrument: Currency Derivatives					
LMAX Limited LEI 21380034TU2TI8CNZ578	59%	30%	100%	0%	N/A
LMAX Bullion LEI 213800AXXKNK2R9VRL50	41%	70%	100%	0%	

Top 5 Execution Venues | 2020

Table 2 of Annex II – Retail Clients

➤ 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
Class of Instrument: Contracts for Difference - Commodities					
Goldman Sachs LEI	14%	16%	100%	0%	N/A
LMAX Bullion LEI 213800AXXKNK2R9VRL50	86%	84%	100%	0%	
Class of Instrument: Contracts for Difference - Indices					
LMAX Limited LEI 21380034TU2TI8CNZ578	39%	25%	100%	0%	N/A
LMAX Bullion LEI 213800AXXKNK2R9VRL50	61%	75%	100%	0%	
Class of Instrument: Contracts for Difference - Crypto Currencies					
LMAX Bullion LEI 213800AXXKNK2R9VRL50	100%	100%	100%	0%	N/A
Class of Instrument: Commodities, Derivatives and Emission Allowances Derivatives					
LMAX Limited LEI 21380034TU2TI8CNZ578	34%	10%	100%	0%	N/A
LMAX Bullion LEI 213800AXXKNK2R9VRL50	66%	90%	100%	0%	
Class of Instrument: Currency Derivatives					
LMAX Limited LEI 21380034TU2TI8CNZ578	18%	14%	100%	0%	N/A
LMAX Bullion LEI 213800AXXKNK2R9VRL50	82%	86%	100%	0%	