

ING Bank N.V. Top 5 execution venues and/or intermediaries and quality of order execution

Annual report 2023 (activities 2022)
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Introduction

ING Bank N.V. is classified as a MIFID Investment Firm pursuant to EU Directive 2014/65/EU ("MIFID II") and is subject to ongoing reporting and disclosure obligations defined therein.

MiFID II Best Execution requirements and Regulatory Technical Standard 28 ("RTS 28") (Commission Delegated Regulation (EU) 2017/576), requires MiFID Investment Firms to publish the following information on an annual basis, for each class of financial instrument in terms of trading volumes where the Investment Firm executed client orders in the preceding year:

- (i) the top five execution venues where the Investment Firm executed clients orders;
- (ii) the top five intermediaries to whom the Investment Firm transmitted or placed client orders for execution; and
- (iii) a summary of the assessment the Investment Firm draws from monitoring the quality of execution obtained from these execution venues and intermediaries.

The information is available for download in a machine-readable electronic format.

This disclosure document contains information for **the period 1 January 2022 - 31 December 2022.** This report will remain in the public domain for a minimum period of two years.

<u>Top 5 execution venues for professional clients</u>

Equity: Shares & Depositary Receipts

Orders from clients on Equities - Shares & Depositary Receipts are routed towards the different execution venues and intermediaries.

Class of Instrument	Equities & Exchange Traded Products – Shares, Depositary Receipts & Exchange Traded Funds							
Notification if <1 average trade per business day in the previous year								
Top five trading venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders			
NYSE EURONEXT - EURONEXT AMSTERDAM (XAMS)	44.22%	24.84%	N/A	N/A	N/A			
NYSE EURONEXT - EURONEXT BRUSSELS (XBRU)	32.15%	49.86%	N/A	N/A	N/A			
NYSE EURONEXT - EURONEXT PARIS (XPAR)	22.83%	21.78%	N/A	N/A	N/A			
NYSE EURONEXT - ALTERNEXT PARIS (ALXP)	0.71%	3.43%	N/A	N/A	N/A			
NYSE EURONEXT - VENTES PUBLIQUES BRUSSELS (VPXB)	0.06%	0.03%	N/A	N/A	N/A			

Class of Instrument	Equities & Exchange Traded Products – Shares, Depositary Receipts & Exchange Traded Funds										
Notification if <1 average trade per business day in the previous year											
Top five brokers ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percent age of passive orders	Percenta ge of aggressiv e orders	Percent age of directed orders						
Credit Suisse Bank (Europe) S.A. (959800TMGPWX7NYM4R72)	79.33%	82.15%	N/A	N/A	N/A						
Goldman Sachs Bank Europe SE (8IBZUGJ7JPLH368JE346)	11.70%	14.76%	N/A	N/A	N/A						
UBS Switzerland AG (549300WOIFUSNYH0FL22)	3.25%	2.52%	N/A	N/A	N/A						
VIRTU ITG EUROPE LIMITED (213800EEC95PRUCEUP63)	1.74%	0.42%	N/A	N/A	N/A						
Morgan Stanley Securities Ltd (VLR6T6E60GH5GUS0XX16)	1.15%	0.02%	N/A	N/A	N/A						

Debt Instruments: Bonds

ING acts as counterparty to clients willing to enter into OTC regarding Bonds.

Class of Instrument	Debt instrumer	nt – Bonds			
Notification if <1 average trade per business day in the previous year					
Top five intermediaries ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A

Debt Instruments: Money Market Instruments

ING acts as counterparty to clients willing to enter into OTC regarding Money Market Instruments.

Class of Instrument	Debt instrument	t – Money Market			
Notification if <1 average					
trade per business day in					
the previous year					
Top five intermediaries ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A

Interest Rates Derivatives and Credit Derivatives

ING acts as counterparty to clients willing to enter into OTC regarding Interest Rates Derivatives and Credit Derivatives.

Class of Instrument	Interest Rates Derivatives: Futures and options admitted to trading on a trading venue						
Notification if <1 average trade per business day in the previous year							
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders		
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A		

Class of Instrument	Interest Rates D	erivatives: Swaps	, forwards and ot	her interest rate	s derivatives
Notification if <1 average					
trade per business day in					
the previous year					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A

Class of Instrument	Credit derivative	es: Futures and op	otions admitted t	o trading on a tra	ding venue
Notification if <1 average					
trade per business day in the previous year					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A

Class of Instrument	Credit derivative	Credit derivatives: Other credit derivatives					
Notification if <1 average							
trade per business day in							
the previous year							
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders		
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A		

Currency Derivatives

ING acts as counterparty to clients willing to enter into OTC regarding Currency Derivatives.

Class of Instrument	Currency Deriva	tives: Futures and	l options admitte	d to trading on a	trading venue
Notification if <1 average trade per business day in the previous year					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A

Class of Instrument	Currency Deriva	Currency Derivatives: Swaps, forwards and other currency derivatives					
Notification if <1 average trade per business day in the previous year							
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders		
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A		

Equity Derivatives

ING acts as counterparty to clients willing to enter into OTC regarding Equity Derivatives.

Class of Instrument	Equity Derivativ	es: Options and F	utures admitted t	to trading on a tr	ading venue
Notification if <1 average trade per business day in the previous year					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A

Class of Instrument	Equity Derivativ	es: Swaps and ot	her equity deriva	tives	
Notification if <1 average trade per business day in the previous year					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A

Commodities Derivatives

ING acts as counterparty to clients willing to enter into OTC regarding Commodities Derivatives.

Class of Instrument	Commodities derivatives: Options and Futures admitted to trading on a trading venue							
Notification if <1 average trade per business day in the previous year								
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders			
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A			

Class of Instrument	Commodities derivatives: Other commodities derivatives and emission allowances derivatives							
Notification if <1 average trade per business day in the previous year								
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders			
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A			

Class of Instrument	Commodities derivatives: Options and Futures admitted to trading on a trading venue						
Notification if <1 average trade per business day in the previous year							
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders		
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A		

<u>Top 5 execution venues for retail clients</u>

Equity: Shares & Depositary Receipts

Orders from clients on Shares & Depositary Receipts are routed towards the different execution venues and intermediaries in function of the home market of the considered security.

Class of Instrument	Equities & Exchange Traded Products – Shares, Depositary Receipts & Exchange Traded Funds								
Notification if <1 average trade per business day in the previous year									
Top five Venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders				
BOERSE BERLIN EQUIDUCT TRADING (EQUIDUCT)	56.71%	69.95%	N/A	N/A	N/A				
NYSE EURONEXT - EURONEXT AMSTERDAM (XAMS)	20.49%	23.72%	N/A	N/A	N/A				
BLOOMBERG TRADING FACILITY B.V. (BTFE)	19.83%	0.28%	N/A	N/A	N/A				
NYSE EURONEXT - EURONEXT PARIS (XPAR)	1.42%	2.31%	N/A	N/A	N/A				
NYSE EURONEXT - EURONEXT BRUSSELS (XBRU)	1.30%	3.14%	N/A	N/A	N/A				

Class of Instrument	Equities & Exchange Traded Products – Shares, Depositary Receipts & Exchange Traded Funds								
Notification if <1 average trade p	per business day in the p	orevious year							
Top five Brokers ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percent age of passive orders	Percenta ge of aggressiv e orders	Percent age of directed orders				
UBS Switzerland AG (549300WOIFUSNYH0FL22)	40.01%	45.17%	N/A	N/A	N/A				
Credit Suisse Bank (Europe) S.A. (959800TMGPWX7NYM4R72)	23.65%	20.54%	N/A	N/A	N/A				
Boerse Stuttgart cats GmbH (529900TW3YXY9C6T1G09)	13.52%	12.59%	N/A	N/A	N/A				
Goldman Sachs Bank Europe SE (8IBZUGJ7JPLH368JE346)	10.78%	7.25%	N/A	N/A	N/A				
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	8.18%	14.07%	N/A	N/A	N/A				

Class of Instrument	Equities & Exchange Traded Products – Shares, Depositary Receipts & Exchange Traded Funds								
Notification if <1 average trade per business day in the previous year									
Top five Counterparties via MTF ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders				
Jane Street Financial Ltd (549300ZHEHX8M31RP142)	37.69%	26.14%	N/A	N/A	N/A				
Flow Traders B.V. (549300CLJI9XDH12XV51)	34.64%	11.99%	N/A	N/A	N/A				
Optiver V.O.F. (7245009KRYSAYB2QCC29)	14.04%	10.89%	N/A	N/A	N/A				
Societe Generale (O2RNE8IBXP4R0TD8PU41)	6.94%	2.42%	N/A	N/A	N/A				
J.P. Morgan SE (549300ZK53CNGEEI6A29)	3.30%	1.92%	N/A	N/A	N/A				

Debt Instruments: Bond

Orders from clients on Debt Instruments are routed towards the different execution venues and intermediaries.

Class of Instrument	Debt instrument: Bonds							
Notification if <1 average trade per business day in the previous year								
Top five intermediaries ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders			
BLOOMBERG TRADING FACILITY B.V. (BTFE)	63.63%	23.79%	N/A	N/A	N/A			
TRADEWEB EU BV - MTF (TWEM)	16.50%	28.36%	N/A	N/A	N/A			
MARKETAXESS B.V. (MANL)	16.16%	12.13%	N/A	N/A	N/A			
NYSE EURONEXT - EURONEXT AMSTERDAM (XAMS)	3.69%	35.62%	N/A	N/A	N/A			
TRADEWEB EU BV - OTF (TWEO)	0.01%	0.01%	N/A	N/A	N/A			

Class of Instrument		Debt instrument: Bonds						
Notification if <1 average trade per business day in the previous year								
Top five intermediaries ranked in terms of trading volumes (descending order)	MTF via which was traded	Proportion of volume traded as a percentage of total in that class (in EUR)	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)	BTFE	9.52%	5.09%	N/A	N/A	N/A		
Goldman Sachs International (W22LROWP2IHZNBB6K528)	BTFE	9.39%	6.57%	N/A	N/A	N/A		
Jane Street Financial Ltd (549300ZHEHX8M31RP142)	BTFE	8.97%	10.56%	N/A	N/A	N/A		
BNP Paribas (ROMUWSFPU8MPRO8K5P83)	BTFE	7.27%	3.82%	N/A	N/A	N/A		
Deutsche Bank Aktiengesellschaft (7LTWFZYICNSX8D621K86)	BTFE	6.44%	4.89%	N/A	N/A	N/A		

Debt Instruments: Money Market Instruments

ING did not provide investment or ancillary services regarding Money Market Instruments for retail clients in 2022.

Class of Instrument	Debt instrument: Money Mar	ket			
Notification if <1 average trade per business day in the previous year					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	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

Interest Rates Derivatives

ING acts as counterparty to clients willing to enter into OTC regarding Interest Rates Derivatives.

Class of Instrument	Interest Rates Derivatives: Futures and options admitted to trading on a trading venue							
Notification if <1 average trade per business day in the previous year								
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders			
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A			

Class of Instrument	Interest Rates Derivatives: Swaps, forwards, and other interest rates derivatives							
Notification if <1 average								
trade per business day in								
the previous year								
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders			
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	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							
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	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 derivative	Credit derivatives: other credit derivatives						
Notification if <1 average								
trade per business day in								
the previous year								
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	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			

Currency derivatives

ING acts as counterparty to clients willing to enter into OTC regarding Currency Derivatives.

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							
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders		
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A		

Class of Instrument	Currency derivatives: Swaps, forwards and other currency derivatives							
Notification if <1 average								
trade per business day in								
the previous year								
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders			
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A			

Equity Derivatives

Orders from clients on Equity Derivatives are routed towards the different execution venues and intermediaries. ING also acts as counterparty to clients willing to enter into OTC regarding Equity Derivatives.

Class of Instrument	Equity Derivatives: Futures and options admitted to trading on a trading venue							
Notification if <1 average trade								
Top five venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percent age of passive orders	Percenta ge of aggressiv e orders	Percent age of directed orders			
EURONEXT EQF, EQUITIES AND INDICES DERIVATIVES (XEUE)	98.92%	99.50%	N/A	N/A	N/A			
NYSE EURONEXT - EURONEXT BRUSSELS - DERIVATIVES (XBRD)	1.07%	0.49%	N/A	N/A	N/A			
EURONEXT PARIS MONEP (XMON)	0.01%	0.01%	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								
Top five Brokers ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percent age of passive orders	Percenta ge of aggressiv e orders	Percent age of directed orders			
AFS Equity & Derivatives B.V. (724500QCPKRLL1ZM6Y16)	80.59%	28.99%	N/A	N/A	N/A			
Deutsche Bank Aktiengesellschaft (7LTWFZYICNSX8D621K86)	10.59%	20.29%	N/A	N/A	N/A			
AFS Execution Services B.V. (724500QCPKRLL1ZM6Y16)	8.83%	50.72%	N/A	N/A	N/A			

ING acts as counterparty to clients willing to enter OTC into Swaps and other Equity Derivatives.

Class of Instrument	Equity Derivativ	es: Swaps and othe	er equity deriva	tives	
Notification if <1 average trade per business day in the previous year					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A

Commodities Derivatives

ING did not provide investment or ancillary services regarding Commodities Derivatives for retail clients in 2022

Class of Instrument	Commodities derivatives: Futures and options admitted to trading on a trading venue					
Notification if <1 average trade per business day in the previous year						
Top five intermediaries ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	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	Commodities derivatives: Other commodities derivatives and emission allowances derivatives					
Notification if <1 average trade per business day in the previous year						
Top five intermediaries ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	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	

Securitized Derivatives

Orders from clients on Securitized Derivatives are routed towards the different execution venues and intermediaries.

Class of Instrument	Securitized Derivatives: Other securitized derivatives (Sprinters)					
Notification if <1 average trade per business day in the previous year						
Top five intermediaries ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders	
CATS (CATS)	100%	100%				

Class of Instrument	Securitized Derivatives: Other securitized derivatives (SN)				
Notification if <1 average trade per business day in the previous year					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A

Class of Instrument	Contracts for difference						
Notification if <1 average trade per business day in the previous year							
Top five intermediaries ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	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		

<u>Top 5 execution venues for Securities Financing</u>

Class of Instrument	Equities				
Notification if <1 average trade per business day in the previous year					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class (in EUR)	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)	100%	100%	N/A	N/A	N/A