

MARCARD, STEIN & CO

Bankiers

Top 5 venue reporting regarding MIFID II retail clients financial year 2023

Class of Instrument	AA99				
	Equity instruments- Shares and share certificates				
Tick Size	not used				
Information on whether an average of < 1 trade per business day was executed 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. (MZI1VDH2BQLFZGLQDO60)	100,00%	100,00%	100,00%	0,00%	100,00%

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Top 5 venue reporting regarding MIFID II retail clients financial year 2023

Class of Instrument	AA99				
	Equity instruments- Shares and share certificates				
Tick Size	liquidity band A and liquidity band B				
Information on whether an average of < 1 trade per business day was executed 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. (MZI1VDH2BQLFZGLQDO60)	100,00%	100,00%	100,00%	0,00%	100,00%

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Class of Instrument	AA99				
	Equity instruments- Shares and share certificates				
Tick Size	liquidity band C and liquidity band D				
Information on whether an average of < 1 trade per business day was executed 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. (MZI1VDH2BQLFZGLQDO60)	100,00%	100,00%	100,00%	0,00%	100,00%

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Class of Instrument	AA99				
	Equity instruments- Shares and share certificates				
Tick Size	liquidity band E and liquidity band F				
Information on whether an average of < 1 trade per business day was executed 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. (MZI1VDH2BQLFZGLQDO60)	100,00%	100,00%	100,00%	0,00%	100,00%

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Tick Size	liquidity band C and liquidity band D				
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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
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Class of Instrument	AC99				
	Exchange traded products (ETPs)Exc				
Tick Size	not used				
Information on whether an average of < 1 trade per business day was executed 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. (MZI1VDH2BQLFZGLQDO60)	100,00%	100,00%	100,00%	0,00%	100,00%

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Top 5 venue reporting regarding MIFID II retail clients financial year 2023

Class of Instrument	AD99 other instruments				
Tick Size	liquidity band A and liquidity band B				
Information on whether an average of < 1 trade per business day was executed 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. (MZI1VDH2BQLFZGLQDO60)	100,00%	100,00%	100,00%	0,00%	100,00%

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Class of Instrument	AE99 other instruments				
Tick Size	not used				
Information on whether an average of < 1 trade per business day was executed 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
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M.M. Warburg & CO AG & Co. (MZI1VDH2BQLFZGLQDO60)	100,00%	100,00%	100,00%	0,00%	100,00%

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Top 5 venue reporting regarding MIFID II retail clients financial year 2023

Class of Instrument	BA10				
	Debt instruments				
Tick Size	not used				
Information on whether an average of < 1 trade per business day was executed 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. (MZI1VDH2BQLFZGLQDO60)	100,00%	100,00%	100,00%	0,00%	100,00%

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Top 5 venue reporting regarding MIFID II retail clients financial year 2023

Class of Instrument	BA11				
	Debt instruments				
Tick Size	not used				
Information on whether an average of < 1 trade per business day was executed 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. (MZI1VDH2BQLFZGLQDO60)	100,00%	100,00%	100,00%	0,00%	100,00%

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Top 5 venue reporting regarding MIFID II retail clients financial year 2023

Class of Instrument	BA13				
	Debt instruments				
Tick Size	not used				
Information on whether an average of < 1 trade per business day was executed 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. (MZI1VDH2BQLFZGLQDO60)	100,00%	100,00%	100,00%	0,00%	100,00%

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Top 5 venue reporting regarding MIFID II retail clients financial year 2023

Class of Instrument	BA14				
	Debt instruments				
Tick Size	not used				
Information on whether an average of < 1 trade per business day was executed 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. (MZI1VDH2BQLFZGLQDO60)	100,00%	100,00%	100,00%	0,00%	100,00%

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Top 5 venue reporting regarding MIFID II retail clients financial year 2023

Class of Instrument	BA15				
	Debt instruments				
Tick Size	not used				
Information on whether an average of < 1 trade per business day was executed 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. (MZI1VDH2BQLFZGLQDO60)	100,00%	100,00%	100,00%	0,00%	100,00%

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Class of Instrument BE21
securitized derivatives

Tick Size not used

Information on whether an average of < 1 trade per business day was executed 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. (MZI1VDH2BQLFZGLQDO60)	100,00%	100,00%	100,00%	0,00%	100,00%

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Top 5 venue reporting regarding MIFID II retail clients financial year 2023

Class of Instrument	CA99				
	Debt instruments				
Tick Size	not used				
Information on whether an average of < 1 trade per business day was executed 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. (MZI1VDH2BQLFZGLQDO60)	100,00%	100,00%	100,00%	0,00%	100,00%

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Top 5 venue reporting regarding MIFID II retail clients financial year 2023

Class of Instrument	CB99				
	Other instruments				
Tick Size	not used				
Information on whether an average of < 1 trade per business day was executed 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. (MZI1VDH2BQLFZGLQDO60)	100,00%	100,00%	100,00%	0,00%	100,00%