

Top 5 Execution Venue Report

Execution data on the top five execution venues for each class of financial instrument from January 1, 2019 to December 31, 2019



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Disclaimer and contact information

This report provides annual information on the quality of execution, obtained from the Bank top five trading venues. The date covers the period from January 1, 2018 to December 31, 2018.

Although all reasonable care has been taken in obtaining, processing and presenting the data referred to in this report, Pictet & Cie (Europe) S.A. does not make any representations or warranties, express or implied, as to the quality, completeness, reliability or accuracy of the data which may in some instances be or become incomplete or incorrect.

This report has been established by Pictet & Cie (Europe) S.A., a European credit institution supervised by the Commission de Surveillance du Secteur Financier (CSF). For further information, please contact:

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Equities (from 0 to 79 trades per day)

Retail clients

Class of Instrument	Equities Bands 1 and 2				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	98.68%	98.69%	29.23%	70.77%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	0.48%	1.02%	57.14%	42.86%	0.00%



Professional clients

Class of Instrument	Equities Bands 1 and 2				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	98.68%	98.01%	32.87%	67.13%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	1.27%	1.87%	71.35%	28.65%	0.00%

Securities Financing Transactions (Securities Lending and Borrowing) – professional client only

Class of Instrument	Repurchase Agreement and Security Lending	
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
TC CITIGROUP GLOBAL MARKETS LTD LONDON (XKZZ2JZF41MRHTR1V493)	41.86%	29.91%
TC NATIXIS (NATIXIS CAPITAL MARKET) PARIS (KX1WK48MPD4Y2NCUIZ63)	28.92%	32.24%
TC JP MORGAN SECURITIES PLC LONDON (K6Q0W1PS1L104IQL9C32)	9.66%	15.42%
TC CREDIT SUISSE SECURITIES (EUROPE) LTD LONDON (DL6FFRRLF74S01HE2M14)	8.00%	10.28%
TC MERRILL LYNCH INTERNATIONAL LONDON (GGDZP1UYGU9STUHRDP48)	5.12%	2.34%



Equities (from 80 to 1999 trades per day)

Retail clients

Class of Instrument	Equities Bands 3 and 4				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	99.05%	98.89%	7.98%	92.02%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	0.90%	1.02%	31.58%	68.42%	0.00%

Professional clients

Class of Instrument	Equities Bands 3 and 4				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	98.78%	98.39%	16.30%	83.70%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	1.18%	1.51%	16.67%	83.33%	0.00%



Securities Financing Transactions (Securities Lending and Borrowing) – professional client only

Class of Instrument	Repurchase Agreement and Security Lending	
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
TC CITIGROUP GLOBAL MARKETS LTD LONDON (XKZZ2JZF41MRHTR1V493)	45.93%	21.60%
TC CREDIT AGRICOLE CIB PARIS (1VUV7VQFKUQJSJ21A208)	19.66%	3.09%
TC MORGAN STANLEY AND CO INTERNATIONAL PLC LONDON (4PQUHN3JPFQFN3BB653)	8.80%	6.79%
TC ZUERCHER KANTONALBANK ZURICH (165GRDQ39W63PHVONY02)	7.95%	7.41%
TC JP MORGAN SECURITIES PLC LONDON (K6Q0W1PS1L104IQL9C32)	5.17%	21.60%

Equities (from 2000 trades per day)

Retail clients

Class of Instrument	Equities Bands 5 and 6				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	90.41%	94.78%	7.07%	92.93%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	9.23%	4.83%	11.42%	88.58%	0.00%



Professional clients

Class of Instrument	Equities Bands 5 and 6				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	85.56%	90.97%	12.34%	87.66%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	14.18%	8.95%	7.94%	92.06%	0.00%

Securities Financing Transactions (Securities Lending and Borrowing) – professional client only

Class of Instrument	Repurchase Agreement and Security Lending	
Notification if <1 average trade per business day 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
TC NATIXIS (NATIXIS CAPITAL MARKET) PARIS (KX1WK48MPD4Y2NCUIZ63)	21.14%	28.60%
TC GOLDMAN SACHS INTERNATIONAL LONDON (W22LROWP2IHZNBB6K528)	17.82%	11.09%
TC ABN AMRO BANK NV AMSTERDAM (G8ZTNESVKNW4NN761W05)	10.63%	9.09%
TC UBS AG LONDON (BFM8T61CT2L1QCCEMIK50)	10.14%	5.54%
TC CITIGROUP GLOBAL MARKETS LTD LONDON (XKZZ2JZF41MRHTR1V493)	7.91%	5.10%



Bonds

Retail clients

Class of Instrument	Bonds				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	99.14%	98.27%	9.98%	90.02%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	0.59%	1.02%	65.96%	34.04%	0.00%

Professional clients

Class of Instrument	Bonds				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	95.15%	96.28%	12.22%	87.78%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	4.81%	3.59%	8.19%	91.81%	0.00%



Securities Financing Transactions (Securities Lending and Borrowing) – professional client only

Class of Instrument	Repurchase Agreement and Security Lending	
Notification if <1 average trade per business day 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
TC ZUERCHER KANTONALBANK ZURICH (165GRDQ39W63PHVONY02)	23.92%	18.64%
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	18.40%	16.57%
TC BANQUE PICTET AND CIE SA CONTREPARTIE SLB GENEVE-Agent (4LCYDN74UCFU5VPM4774)	16.05%	17.43%
TC CREDIT SUISSE SECURITIES (EUROPE) LTD LONDON (DL6FFRRLF74S01HE2M14)	12.75%	17.34%
TC MORGAN STANLEY AND CO INTERNATIONAL PLC LONDON (4PQUHN3JPFQFNF3BB653)	11.08%	4.83%



Money market instruments

Retails clients

Class of Instrument	Money markets instruments				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	99.98%	99.37%	0.00%	100.00%	0.00%

Professional clients

Class of Instrument	Money markets instruments				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	99.97%	99.65%	0.00%	100.00%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	0.03%	0.35%	0.00%	100.00%	0.00%



Interest rate derivatives – futures and options

Retail clients

Class of Instrument	Interest rates derivatives - Futures and options				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	0.00%	100.00%	0.00%

Professional clients

Class of Instrument	Interest rates derivatives - Futures and options				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	99.93%	22.01%	77.99%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	0.00%	0.07%	0.00%	100.00%	0.00%

Interest rate derivatives – swaps, forwards and others

Retail clients

Class of Instrument	Interest rates derivatives - Swaps, forwards and others				
Notification if <1 average trade per business day in the previous year	0				
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

Professional clients

Credit derivatives – futures and options

Retail clients

No data available

Professional clients

No data available

Credit derivatives – other credit derivatives

Retail clients

No data available

Professional clients

No data available

Currency derivatives – futures and options

Retail clients

Class of Instrument	Currency derivatives - Futures and options				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	0.00%	100.00%	0.00%

Professional clients

Class of Instrument	Currency derivatives - Futures and options				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	25.66%	74.34%	0.00%

Currency derivatives – swaps, forwards and others

Retail clients

Class of Instrument	Currency derivatives - Swap, forwards and others				
Notification if <1 average trade per business day 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
Pictet & Cie. (Europe) S.A. (549300GSSPQ1QSKI1376)	100.00%	99.87%	0.00%	100.00%	0.00%
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	0.00%	0.11%	0.00%	100.00%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	0.00%	0.02%	0.00%	100.00%	0.00%

Professional clients

Class of Instrument	Currency derivatives - Swap, forwards and others				
Notification if <1 average trade per business day 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
Pictet & Cie. (Europe) S.A. (549300GSSPQ1QSKI1376)	100.00%	98.95%	0.00%	100.00%	0.00%
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	0.00%	1.04%	15.94%	84.06%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	0.00%	0.01%	0.00%	100.00%	0.00%



Structured finance instruments

Retail clients

Class of Instrument	Structured finance instruments				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	11.76%	88.24%	0.00%

Professional clients

Class of Instrument	Structured finance instruments				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	90.12%	89.66%	19.23%	80.77%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	9.88%	10.34%	0.00%	100.00%	0.00%



Equity derivatives – futures and options

Retail clients

Class of Instrument	Equity derivatives - Futures and options				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	30.42%	69.58%	0.00%

Professional clients

Class of Instrument	Equity derivatives - Futures and options				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	90.70%	97.67%	50.49%	49.51%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	9.30%	2.33%	12.82%	87.18%	0.00%



Equity derivatives – swaps and others

Retail clients

Class of Instrument	Equity derivatives - Swaps and others				
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
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	78.05%	95.77%	0.00%	100.00%	0.00%
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	21.95%	4.23%	0.00%	100.00%	0.00%

Professional clients

Class of Instrument	Equity derivatives - Swaps and others				
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
Pictet & Cie. (Europe) S.A. (549300GSSPQ1QSKI1376)	49.39%	1.70%	0.00%	100.00%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	44.17%	39.15%	0.00%	100.00%	0.00%
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	6.44%	59.15%	26.62%	73.38%	0.00%



Securitized derivatives – warrants and certificate derivatives

Retail clients

Class of Instrument	Securitized derivatives - Warrants and Certificate derivatives				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	70.41%	73.98%	27.10%	72.90%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	26.80%	8.42%	3.95%	96.05%	0.00%
Pictet & Cie. (Europe) S.A. (549300GSSPQ1QSKI1376)	2.79%	17.61%	0.00%	100.00%	0.00%

Professional clients

Class of Instrument	Securitized derivatives - Warrants and Certificate derivatives				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	78.54%	88.62%	18.08%	81.92%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	20.24%	8.22%	29.91%	70.09%	0.00%
Pictet & Cie. (Europe) S.A. (549300GSSPQ1QSKI1376)	1.01%	2.95%	0.00%	100.00%	0.00%
PICTET BANK & TRUST LTD NASSAU (549300K4BLURJJ58VL85)	0.21%	0.07%	0.00%	100.00%	0.00%
CCC HSBC CORP. LTD SEOUL (2HI3YI5320L3RW6NJ957)	0.00%	0.07%	0.00%	100.00%	0.00%



Securitized derivatives – other securitized derivatives

Retail client

Class of Instrument	Securitized derivatives - Others securitized derivatives				
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
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	55.99%	58.04%	0.00%	100.00%	0.00%
Pictet & Cie. (Europe) S.A. (549300GSSPQ1QSKI1376)	44.01%	41.96%	0.00%	100.00%	0.00%

Professional clients

Class of Instrument	Securitized derivatives - Others securitized derivatives				
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
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	98.84%	76.32%	0.00%	100.00%	0.00%
Pictet & Cie. (Europe) S.A. (549300GSSPQ1QSKI1376)	1.16%	23.68%	0.00%	100.00%	0.00%



Commodities derivatives – options and futures

Retail clients

Class of Instrument	Commodities derivatives - Options and Futures				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	45.78%	54.22%	0.00%

Professional clients

Class of Instrument	Commodities derivatives - Options and Futures				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	26.01%	73.99%	0.00%



Commodities derivatives – others

Retail clients

Class of Instrument	Commodities derivatives - Others				
Notification if <1 average trade per business day in the previous year	0				
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

Professional clients

Class of Instrument	Commodities derivatives - Others				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	83.33%	16.67%	0.00%

Contracts for difference

Retail clients

No data available

Professional clients

Class of Instrument	Contracts for difference				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	21.25%	78.75%	0.00%

Exchange traded products

Retails clients

Class of Instrument	Exchange traded products				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	96.56%	97.67%	2.86%	97.14%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	3.37%	2.27%	3.10%	96.90%	0.00%

Professional clients

Class of Instrument	Exchange traded products				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	98.62%	97.33%	14.95%	85.05%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	1.09%	2.53%	8.08%	91.92%	0.00%



Securities Financing Transactions (Securities Lending and Borrowing) – professional client only

Class of Instrument	Repurchase Agreement and Security Lending	
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
TC JP MORGAN SECURITIES PLC LONDON (K6Q0W1PS1L104IQL9C32)	17.79%	20.93%
TC GOLDMAN SACHS INTERNATIONAL LONDON (W22LR0WP2IHZNBB6K528)	14.79%	13.95%
TC CITIGROUP GLOBAL MARKETS LTD LONDON (XKZZ2JZF41MRHTR1V493)	13.63%	11.63%
TC ZUERCHER KANTONALBANK ZURICH (165GRDQ39W63PHVONY02)	13.56%	6.98%
TC CREDIT SUISSE SECURITIES (EUROPE) LTD LONDON (DL6FFRRLF74S01HE2M14)	13.27%	6.98%

Emission allowances

Retail clients

No data available

Professional clients

No data available



Other instruments

Retail clients

Class of Instrument	Other instruments				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	99.55%	99.81%	24.67%	75.33%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	0.45%	0.19%	25.00%	75.00%	0.00%

Professional clients

Class of Instrument	Other instruments				
Notification if <1 average trade per business day 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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	99.99%	99.96%	13.55%	86.45%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	0.01%	0.02%	100.00%	0.00%	0.00%
TC PICTET OVERSEAS INC MONTREAL (549300I70EP612DH5T64)	0.00%	0.02%	0.00%	100.00%	0.00%



