



Vanguard Asset Management

Jan 01, 2020 to Dec 31, 2020

Investment service – portfolio management/reception and transmission – professional clients

Class of instrument	Equity Other
Notifications if < 1 average trade per business day in the previous year	Y

Counterparty	Volume traded (%)	Proportion of orders executed	Directed trade (% volume)
Bank of America Securities	36.0%	16.3%	0.0%
J.P. Morgan Securities PLC	22.3%	50.9%	0.0%
Citigroup Global Markets Inc.	7.3%	3.9%	0.0%
Goldman Sachs International	4.8%	2.6%	0.0%
Instinet Group, LLC	4.8%	5.0%	0.0%

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