

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	N				
Top 5 Venues ranked in terms of volume (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
Morgan Stanley & Co. Int. (4PQUHN3JPFGFNF3BB653)	46.60%	25.80%	100.00%	0.00%	0.00%
Credit Suisse Intl. (E58DKGMJYYYYJLN8C3868)	39.83%	46.06%	100.00%	0.00%	0.00%
J.P. Morgan Chase (7H6GLXDRUGQFU57RNE97)	8.34%	7.28%	100.00%	0.00%	0.00%
Credit Suisse Sec. USA (1V8Y6QCX6YMJ2OELI46)	4.36%	10.49%	100.00%	0.00%	0.00%
Goldman Sachs Int. (W22LROWP2IHZNBB6K528)	0.53%	2.89%	100.00%	0.00%	0.00%

„MiFID II outlines in Article 65(6) the requirement for investment firms to “[...] summarise and make public, on an annual basis, for each class of financial instruments, the top five investment firms in terms of trading volumes where it transmitted or placed **client orders** for execution in the preceding year [...]” starting on 3rd January 2018. The report contains only such transactions which are executed on behalf of other legal entities (“client orders”), i.e. those transactions build the basis for the top 5 investment firms report as required under MiFID II. Transactions executed based on other activities of AllianzGI GmbH (e.g. in its role as UCITS or AIFMD company) are not reflected in this report. The figures in the respective reports are therefore not representative for the entire trading activities of AllianzGI GmbH.”

For qualitative best execution measures, please see the best execution policy of AllianzGI GmbH.”