

Top five execution venues for retail clients

Reporting period 01.01.2019 – 31.12.2019

Class of Instrument	Equities				
Notification if <1 average trade per business day in the previous year	No				
Top five 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
SIX Swiss Exchange - Blue Chips Segment (XSWX)	44.60%	40.56%	13.23%	86.77%	0.00%
SIX Swiss Exchange (XSWX)	25.11%	22.87%	36.64%	63.36%	0.01%
Xetra (XTER)	9.08%	7.30%	15.81%	84.19%	1.37%
NYSE (XNYS)	5.81%	7.81%	6.46%	93.54%	0.02%
NASDAQ OMX (XNAS)	3.41%	3.57%	18.82%	81.18%	0.00%

Class of Instrument	Funds				
Notification if <1 average trade per business day in the previous year	No				
Top five 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Broker Swisscanto (SFCL)	81.05%	90.49%	0.00%	100.00%	0.00%
SIX Swiss Exchange (XSWX)	10.16%	5.52%	20.67%	79.33%	40.94%
LSE London Stock Exchange, ETF MC (XLON)	3.09%	1.50%	0.29%	99.71%	0.20%
Off-Exchange SWX (XSWX)	1.45%	0.55%	0.27%	99.73%	100.00%
LSE London Stock Exchange, SETS (XLON)	1.23%	0.66%	3.81%	96.19%	2.47%

Class of Instrument	Bonds				
Notification if <1 average trade per business day in the previous year	No				
Top five 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Off-Exchange Abroad (BMTF)	51.14%	36.91%	10.71%	89.29%	0.00%
SIX Swiss Exchange (XSWX)	32.78%	54.00%	46.44%	53.56%	0.23%
Off-Exchange SWX (XSWX)	8.23%	4.87%	9.83%	90.17%	100.00%
Off-Exchange Switzerland (BMTF)	7.80%	4.18%	5.97%	94.03%	0.00%
Off-Exchange	0.04%	0.02%	0.00%	100.00%	100.00%

Class of Instrument	Structured Products / Certificates				
Notification if <1 average trade per business day in the previous year	No				
Top five 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Off-Exchange Switzerland (BMTF)	58.46%	46.68%	7.96%	92.04%	0.00%
SIX Swiss Exchange, Structured Products (XSWX)	30.82%	42.70%	38.49%	61.51%	0.00%
Euwax (XSTU)	5.44%	5.33%	40.98%	59.02%	0.00%
NYSE Arca (XNYS)	1.59%	1.05%	45.83%	54.17%	0.00%
Xetra (XTER)	0.93%	1.05%	29.17%	70.83%	0.00%

Class of Instrument	Options				
Notification if <1 average trade per business day in the previous year	No				
Top five 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Eurex Deutschland (XEUR)	70.07%	83.76%	54.94%	45.06%	0.00%
OTCEX (OTCE)	29.47%	11.90%	0.00%	100.00%	100.00%
Options Price Reporting Authority (OPRA)	0.46%	4.22%	0.99%	99.01%	0.00%
Nasdaq Stockholm Derivatives (XSTO)	0.01%	0.13%	0.00%	100.00%	0.00%

Class of Instrument	Ansprüche				
Notification if <1 average trade per business day in the previous year	No				
Top five 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Off-Exchange Switzerland (BMTF)	77.12%	42.10%	0.00%	100.00%	0.00%
Swiss Fund Data AG (SFCL)	22.88%	57.90%	0.00%	100.00%	0.00%

Class of Instrument	Warrants				
Notification if <1 average trade per business day in the previous year	No				
Top five 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
SIX Swiss Exchange, Structured Products (XSWX)	83.76%	86.92%	93.77%	6.23%	0.00%
Euwax (XSTU)	15.33%	11.53%	55.35%	44.65%	0.93%
Boerse Frankfurt Zertifikate AG (XSCO)	0.56%	0.59%	72.73%	27.27%	72.73%
Off-Exchange Abroad (BMTF)	0.23%	0.21%	0.00%	100.00%	0.00%
BX Swiss AG (XBRN)	0.04%	0.11%	50.00%	50.00%	0.00%

Class of Instrument	Precious Metal				
Notification if <1 average trade per business day in the previous year	Yes				
Top five 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Off-Exchange Switzerland (BMTF)	99.29%	98.23%	0.90%	99.10%	0.00%
Off-Exchange Abroad (BMTF)	0.71%	1.77%	0.00%	100.00%	0.00%

Class of Instrument	Rights				
Notification if <1 average trade per business day in the previous year	Yes				
Top five 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Off-Exchange Switzerland (BMTF)	45.59%	63.37%	0.00%	100.00%	0.00%
NASDAQ Nordic Exchange Stockholm, EQ (XSTO)	32.61%	1.74%	0.00%	100.00%	0.00%
SIX Swiss Exchange (XSWX)	20.54%	12.21%	0.00%	100.00%	0.00%
TMX Group Ltd, Toronto Stock Exchange (TSXV)	0.35%	1.74%	0.00%	100.00%	0.00%
Deutsche Boerse AG (XFRA)	0.25%	1.16%	0.00%	100.00%	0.00%

Class of Instrument	Futures				
Notification if <1 average trade per business day in the previous year	Yes				
Top five 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Eurex Deutschland (XEUR)	92.12%	82.26%	37.25%	62.75%	0.00%
ICE Futures Europe (IFEU)	6.15%	6.45%	0.00%	100.00%	0.00%
Chicago Mercantile Exchange (XCME)	1.73%	11.29%	0.00%	100.00%	0.00%