

Vontobel Trading Venues

The enclosed list shows the most important trading venues that are taken into consideration in order to achieve the best possible execution for the client. The list is not complete. The "Bank" can use other, not listed, trading venues in those instances where either an advantage for the "Client" is clearly indicated, or no disadvantage is perceived. The "Bank" can also delete a trading venue from the list at any time. Where an advantage for the "Client" can be expected, or no disadvantage is anticipated, the "Bank" can act as principal in a transaction. In order to achieve the best possible execution, where an internal transaction takes place, all available on-, and off-exchange quotes are consolidated.

On those trading venues where the "Bank" is a member, orders are usually executed by the "Bank", acting as agent. Depending on the prevailing market situation and/or the "Client's" instructions, orders can be placed through the broker network. In non-member markets, the "Bank" does not have the possibility to transact orders itself and in those instances the broker network will always be used.

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Financial Instrument	Trading Venue	Access
Equities	Europe	
	Aquis Exchange	Member
	BATS Europe	Member
	BATS Europe Dark	Member
	CBOE Periodic Auction Books	Member
	Borsa Italiana	Member
	Börse Berlin	Broker Network
	Börse Düsseldorf	Broker Network
	Börse Hamburg	Broker Network
	Börse Hannover	Broker Network
	Börse München	Broker Network
	Börse Stuttgart	Broker Network
	BX Berne Exchange	Member
	Chi-X Europe	Member
	Chi-X Europe Dark	Member
	Euronext Amsterdam Stock Exchange	Member
	Euronext Brussels Stock Exchange	Member
	Euronext Lisbon Stock Exchange	Member
	Euronext Paris Stock Exchange	Member
	Irish Stock Exchange	Broker Network
	Istanbul Stock Exchange	Broker Network
	London Stock Exchange	Broker Network
	Luxembourg	Broker Network
	Madrid Stock Exchange	Broker Network
	Nasdaq OMX Nordics Copenhagen	Member
	Nasdaq OMX Nordics Copenhagen Dark	Member
	Nasdaq OMX Nordics Helsinki	Member
	Nasdaq OMX Nordics Helsinki Dark	Member
	Nasdaq OMX Nordics Stockholm	Member
	Nasdaq OMX Nordics Stockholm Dark	Member
	Nasdaq OMX Nordics Auction On Demand	Member
	Oslo Stock Exchange	Broker Network
	SIX Swiss Exchange (XSWX)	Member
	SIX Swiss Exchange Virt-X (XVTX)	Member
	SIX Swiss Exchange (Liquidnet/SLS)	Member
	SIX Swiss Exchange at Midpoint	Member
	Turquoise	Member
	Turquoise Dark	Member
	Turquoise Lit Auctions	Member
	Vontobel Investment Banking	Member
	Wiener Börse	Broker Network

Financial Instrument	Trading Venue	Access
	Xetra	Member
	Xetra Frankfurt	Member
	Central & Eastern Europe	
	Abu Dhabi Exchange	Broker Network
	Amman Stock Exchange	Broker Network
	Bratislava Stock Exchange	Broker Network
	Bucharest Stock Exchange	Broker Network
	Budapest Stock Exchange	Broker Network
	Bulgarian Stock Exchange	Broker Network
	Moscow Exchange	Broker Network
	OMX Riga Exchange	Broker Network
	OMX Tallinn Exchange	Broker Network
	OMX Vilnius Exchange	Broker Network
	Prague Stock Exchange	Broker Network
	Russian Trading System Stock Exchange	Broker Network
	Tel Aviv Stock Exchange	Broker Network
	Ukranian Stock Exchange	Broker Network
	Warsaw Stock Exchange	Broker Network
	Zagreb Stock Exchange	Broker Network
	North & Latin America	
	Bolsa de Valores de Lima	Broker Network
	Mexican Stock Exchange	Broker Network
	NASDAQ	Broker Network
	New York Stock Exchange	Broker Network
	Sao Paulo Stock Exchange	Broker Network
	Toronto Stock Exchange	Broker Network
	TSX Venture Exchange	Broker Network
	Asia & Africa	
	Australian Securities Exchange	Broker Network
	Bursa Malaysia	Broker Network
	Hong Kong Stock Exchange	Broker Network
	Jakarta Stock Exchange	Broker Network
	Johannesburg Stock Exchange	Broker Network
	Korea Stock Exchange	Broker Network
	New Zealand Stock Exchange	Broker Network
	Osaka Securities Exchange	Broker Network
	Philippine Stock Exchange	Broker Network
	Stock Exchange of Singapore	Broker Network
	Stock Exchange of Thailand	Broker Network
	Tokyo Stock Exchange	Broker Network

Financial Instrument	Trading Venue	Access
Bonds	Interdealer Broker Market	Member
	NASDAQ	Broker Network
	SIX Swiss Exchange	Member
	Vontobel Investment Banking	Member
	Xetra Frankfurt	Member
Warrants	SIX Structured Products	Member
	Vontobel Investment Banking	Member
	Zertifikate Börse Frankfurt equates to equity markets if listed	Member
	other market makers / issuers	Broker Network
Futures & Options	American Stock Exchange	Broker Network
	Australian Securities Exchange	Broker Network
	Boston Option Exchange	Broker Network
	Brazilian Mercantile & Futures Exchange	Broker Network
	CBOE Futures Exchange	Broker Network
	Chicago Board of Trade	Broker Network
	Chicago Board Options Exchange	Broker Network
	Chicago Mercantile Exchange	Broker Network
	EDX London	Broker Network
	ENDEX	Broker Network
	EUREX	Member
	Euronext Amsterdam	Broker Network
	Euronext.liffe	Broker Network
	European Climate Exchange	Broker Network
	European Energy Exchange	Broker Network
	Hong Kong Exchanges & Clearing Ltd	Broker Network
	ICE Futures	Broker Network
	Intercontinental Exchange	Broker Network
	International Securities Exchange	Broker Network
	Italian Derivatives Market	Broker Network
	Kansas City Board of Trade	Broker Network
	Korea Exchange	Broker Network
	London Metal Exchange	Broker Network
	MEFF	Broker Network
	Minneapolis Grain Exchange	Broker Network
	Moscow Interbank Currency Exchange	Broker Network
	Nasdaq Liffe Markets	Broker Network
New York Board of Trade	Broker Network	

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Financial Instrument	Trading Venue	Access
	New York Mercantile Exchange Nordpool NYBOT Coffee, Sugar and Cocoa Exchange NYSE ARCA OMX Nordic Exchange OneChicago Osaka Securities Philadelphia Board of Trade Singapore Exchange Derivatives Trading Sydney Futures Exchange Thailand Futures Exchange Tokyo Financial Exchange Winnipeg Commodities Exchange	Broker Network Broker Network Broker Network Broker Network Broker Network Broker Network Broker Network Broker Network Broker Network Broker Network Broker Network Broker Network
OTC Products	Vontobel Investment Banking other market makers / issuers	Member Broker Network