

Vontobel Trading Venues

This list should be read in conjunction with the Best Execution and Order Handling Policy of Bank Vontobel AG.



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.

Equities

Regulated Markets

COUNTRY	MIC	VENUE NAME	ACCESS
Australia	XASX	ASX – All Markets	Broker Network
Austria	WBAH	Wiener Boerse AG, Amtlicher Handel	Broker Network
Austria	XVIE	Wiener Boerse AG, Wertpapierboerse (Securities Exchange)	Broker Network
Belgium	XBRU	Euronext Brussels	Member
Brazil	XBSP	Bolsa de Valores de Sao Paulo	Broker Network
Bulgaria	XBUL	Bulgarian Stock Exchange	Broker Network
Canada	LYNX	Lynx ATS	Broker Network
Canada	NEOE	Neo Exchange - Neo-L (market By Order)	Broker Network
Canada	NEON	Neo Exchange - Neo-N (market By Price)	Broker Network
Canada	XATS	Alpha Exchange	Broker Network
Canada	XCXD	Nasdaq CXD	Broker Network
Canada	XCNQ	Canadian National Stock Exchange	Broker Network
Canada	XTSE	Toronto Stock Exchange	Broker Network
Canada	XTSX	TSX Venture Exchange	Broker Network
China	XSHG	Shanghai Stock Exchange	Broker Network
China	XSHE	Shenzhen Stock Exchange	Broker Network
Croatia	XZAG	Zagreb Stock Exchange	Broker Network
Czech Republic	XPRA	Prague Stock Exchange	Broker Network
Denmark	XCSE	Nasdaq Copenhagen	Member
Estonia	XTAL	Nasdaq Tallinn AS	Broker Network
Finland	XHEL	Nasdaq Helsinki Ltd	Member
France	ALXP	Euronext Growth Paris	Member
France	XMLI	Euronext Access Paris	Member
France	XPAR	Euronext Paris	Member
Germany	EQTB	Boerse Berlin Equiduct Trading - Berlin Second Regulated Market	Broker Network
Germany	XBER	Boerse Berlin	Broker Network
Germany	XDUS	Boerse Duesseldorf	Broker Network
Germany	XEQT	Boerse Berlin Equiduct Trading	Broker Network
Germany	XETA	Xetra - Regulierter Markt	Member
Germany	XETB	Xetra - Freiverkehr	Member
Germany	XETR	Xetra	Member
Germany	XFRA	Deutsche Boerse AG	Member
Germany	XHAM	Hanseatische Wertpapierboerse Hamburg	Broker Network
Germany	XMUN	Boerse Muenchen	Broker Network
Germany	XSCO	Boerse Frankfurt Warrants Technical	Member
Germany	XSTU	Boerse Stuttgart	Broker Network
Germany	XQTX	Boerse Duesseldorf - Quotrix	Broker Network
Greece	XATH	Athens Exchange S.A. Cash Market	Broker Network
Hong Kong	XHKG	Hong Kong Exchanges And Clearing Ltd	Broker Network
Hong Kong	XSEC	Shenzhen Stock Exchange - Hong Kong Stock Connect	Broker Network
Hong Kong	XSSC	Shanghai Stock Exchange - Hong Kong Stock Connect	Broker Network

Hungary	XBUD	Budapest Stock Exchange	Broker Network
Indonesia	XIDX	Indonesia Stock Exchange	Broker Network
Ireland	XDUB	Irish Stock Exchange	Broker Network
Ireland	XMSM	Euronext Dublin	Broker Network
Israel	XTAE	Tel Aviv Stock Exchange	Broker Network
Italy	ETFP	Electronic ETF, ETC/ETN and Open-end Funds Market	Broker Network
Italy	MTAA	Electronic Share Market	Broker Network
Italy	XMIL	Borsa Italiana S.P.A.	Broker Network
Japan	XTKS	Tokyo Stock Exchange	Broker Network
Japan	XTK1	Tokyo Stock Exchange - Tostnet-1	Broker Network
Latvia	XRIS	Nasdaq Riga AS	Broker Network
Lithuania	XLIT	Ab Nasdaq Vilnius	Broker Network
Luxembourg	XLUX	Luxembourg Stock Exchange	Broker Network
Malaysia	XKLS	Bursa Malaysia	Broker Network
Mexico	BIVA	Bolsa Institucional De Valores	Broker Network
Mexico	XMEX	Bolsa Mexicana De Valores (Mexican Stock Exchange)	Broker Network
New Zealand	XNZE	New Zealand Exchange Ltd	Broker Network
Norway	XOSL	Oslo Bors ASA	Broker Network
Peru	XLIM	Bolsa De Valores De Lima	Broker Network
Philippines	XPHS	Philippine Stock Exchange, Inc.	Broker Network
Poland	XWAR	Warsaw Stock Exchange	Broker Network
Portugal	XLIS	Euronext Lisbon	Member
Romania	XBSE	Spot Regulated Market - BVB	Broker Network
Serbia	XBEL	Belgrade Stock Exchange	Broker Network
Singapore	XSES	Singapore Exchange	Broker Network
Slovakia	XBRA	Bratislava Stock Exchange	Broker Network
Slovenia	XLJU	Ljubljana Stock Exchange	Broker Network
South Africa	XJSE	Johannesburg Stock Exchange	Broker Network
South Korea	XKOS	Korea Exchange (KOSDAQ)	Broker Network
South Korea	XKRX	Korea Exchange	Broker Network
Spain	BMEX	BME - Bolsas Y Mercados Espanoles	Broker Network
Spain	XMAD	Bolsa De Madrid	Broker Network
Spain	XMCE	Mercado Continuo Espanol - Continuous Market	Broker Network
Sweden	SSME	First North Sweden - SME Growth Market	Member
Sweden	XNGM	Nordic Growth Market	Member
Sweden	XSTO	Nasdaq Stockholm AB	Member
Switzerland	OTXB	Berner Kantonalbank OTC-X	Broker Network
Switzerland	XBRN	BX Swiss AG	Member
Switzerland	XQMH	SIX Swiss Exchange - Structured Products	Member
Switzerland	XQOD	SIX Swiss Exchange - ETF QOD	Member
Switzerland	XSEB	SIX Swiss Exchange - Ebbo Book	Broker Network
Switzerland	XSWX	SIX Swiss Exchange	Member
Thailand	XBKK	The Stock Exchange of Thailand	Broker Network
The Netherlands	XAMS	Euronext Amsterdam	Member
Turkey	XIST	Borsa Istanbul	Broker Network
United Kingdom	XLON	London Stock Exchange	Broker Network

United Kingdom	WINX	Winterflood Securities Limited - Manual Trading	Broker Network
United States	ARCD	Arca Dark	Broker Network
United States	ARCX	NYSE Arca	Broker Network
United States	BATS	CBOE BZX U.S. Equities Exchange	Broker Network
United States	BOSD	Nasdaq Omx Bx Dark	Broker Network
United States	EDDP	CBOE EDGX U.S. Equities Exchange Dark	Broker Network
United States	EDGA	CBOE EDGA U.S. Equities Exchange	Broker Network
United States	EDGX	CBOE EDGX U.S. Equities Exchange	Broker Network
United States	IEXG	Investors Exchange	Broker Network
United States	MELO	NSDAQ Midpoint-ELO (M-ELO)	Broker Network
United States	NASD	NSDAQ Dark	Broker Network
United States	NYSE	NYSE Dark	Broker Network
United States	OTCM	OTC Markets	Broker Network
United States	XASE	NYSE Mkt Llc	Broker Network
United States	XBOS	NASDAQ OMX BX	Broker Network
United States	XCHI	NYSE Chicago, Inc.	Broker Network
United States	XCIS	NYSE National, Inc.	Broker Network
United States	XNAS	NASDAQ	Broker Network
United States	XNGS	NASDAQ/Ngs	Broker Network
United States	XNMS	NASDAQ/NMS	Broker Network
United States	XNYS	New York Stock Exchange, Inc.	Broker Network
United States	XPHL	NASDAQ OMX Phlx	Broker Network
United States	XPSX	NASDAQ OMX PSX	Broker Network
XX	XOFF	Off-Exchange Transaction	Member
	XOFF		Broker Network

Multilateral Trading Facilities

COUNTRY	MIC	VENUE NAME	ACCESS
Belgium	VPXB	Euronext Expert Market	Member
Canada	CHIC	Chi-X Canada ATS	Broker Network
Canada	OMGA	Omega ATS	Broker Network
Canada	XATX	Alphax US	Broker Network
Canada	XCX2	CX2	Broker Network
Finland	FNFI	First North Finland	Member
Finland	FSME	First North Finland - SME Growth Market	Broker Network
France	AQEU	Aquis Exchange Europe	Member
France	LNEQ	TP ICAP EU - MTF - LIQUIDNET EU EQUITY	Broker Network
Germany	EQTC	Boerse Berlin Equiduct trading - Freiverkehr	Broker Network
Germany	ERFQ	Blockmatch Europe RFQ	Broker Network
Japan	XSBI	Japannext - X - Market	Broker Network
Sweden	FNSE	First North Sweden	Member
Sweden	NSME	Nordic SME	Broker Network
Sweden	ONSE	First North Sweden - Norway	Member
Sweden	XSAT	Spotlight Stock Market AB	Member
The Netherlands	BEUE	Cboe Europe - Bxe Order Books (nl)	Member

The Netherlands	BEUT	CBOE Europe – Regulated Market Integrated Book	Member
The Netherlands	BTFE	Bloomberg Trading Facility B.V.	Broker Network
The Netherlands	CEUO	CBOE Europe - DXE OFF Book	Member
The Netherlands	CEUX	CBOE Europe - CXE Order Books	Member
The Netherlands	LISZ	CBOE EUROPE - LIS SERVICE (NL)	Member
The Netherlands	TQEX	Turquoise Europe	Member
The Netherlands	TWEM	Tradeweb EU BV - MTF	Member
United Kingdom	AIMX	London Stock Exchange - AIM MTF	Broker Network
United Kingdom	AQXE	Aquis Exchange PLC	Member
United Kingdom	BART	Cboe Europe - Regulated Market Integrated Book	Member
United Kingdom	BATE	CBOE Europe - BXE Order Books	Member
United Kingdom	BRFQ	Blockmatch UK RFQ	Broker Network
United Kingdom	CHIX	CBOE Europe - CXE Order Books	Member
United Kingdom	LIQU	Liquidnet Systems	Member
United Kingdom	LISX	CBOE Europe - LIS Service	Member
United Kingdom	SGMY	Sigma X MTF - Auction Book	Member
United Kingdom	TREU	Tradeweb Europe Limited	Member
United Kingdom	TRQX	Turquoise	Member
United Kingdom	XLOM	London Stock Exchange - MTF	Broker Network
United Kingdom	XWAP	CBOE Europe Equities - London	Broker Network
United States	ALPX	Alphax US	Broker Network
United States	ASPN	Intelligentcross Aspen Intelligent Bid/Offer	Broker Network
United States	BAML	Bank Of America - Merrill Lynch Instinct X ATS	Broker Network
United States	BARX	Barclays ATS	Broker Network
United States	BIDS	Bids Trading L.P.	Broker Network
United States	BLKX	Instinet Blockcross ATS	Broker Network
United States	BNPC	BNPP Cortex ATS	Broker Network
United States	BOSS	Bruce ATS	Broker Network
United States	CGMI	CITIGROUP GLOBAL MARKETS	Broker Network
United States	CGXS	ONECHRONOS	Broker Network
United States	CODA	Coda Markets - Micro and Block	Broker Network
United States	EBXV	Level ATS - VWAP Cross	Broker Network
United States	IATS	IBKR ATS	Broker Network
United States	ICBX	Instinet Cbx (US)	Broker Network
United States	INTL	STONEX FINANCIAL INC.	Broker Network
United States	ITGI	ITG - Posit	Broker Network
United States	JLEQ	JUMP LIQUIDITY - US EQUITY PLATFORM	Broker Network
United States	LIUH	Liquidnet, Inc. H2O ATS	Broker Network
United States	LTSE	LONG-TERM STOCK EXCHANGE, INC.	Broker Network
United States	OCEA	Blue Ocean Alternative Trading System	Broker Network
United States	ONEC	CITI-ONE	Broker Network
United States	STRM	Purestream	Broker Network
United States	TRWB	Tradeweb Llc	Member
United States	VCRS	Virtu MatchIt - Conditional Room	Broker Network

Dark

COUNTRY	MIC	VENUE NAME	ACCESS
Belgium	DBRU	Euronext Brussels dark book facility	Member
Canada	NEOD	Cboe Canada - Neo-D (dark)	Broker Network
Canada	XDRK	Toronto Stock Exchange - DRK	Broker Network
Canada	XICX	Instinet Canada Cross	Broker Network
Denmark	DCSE	Nasdaq Copenhagen A/S - Nordic@Mid	Member
Denmark	DNDK	First North Denmark - Nordic@Mid	Member
Denmark	DSME	First North Denmark -SME Growth Market	Member
Finland	DHEL	Nasdaq Helsinki Ltd - Nordic@Mid	Member
Finland	DNFI	First North Finland - Nordic@Mid	Member
France	AQED	Aquis Exchange Europe Non Display Order Book (NDOB)	Member
France	DPAR	Euronext Paris Dark Book Facility	Member
France	SGMU	Sigma X Europe Non - displayed Book	Broker Network
Germany	EBLX	Blockmatch Europe Dark	Broker Network
Germany	XEMA	XETRA MIDPOINT REGULATED MARKET	Member
Ireland	XPOS	Posit Dark	Member
Japan	CLJP	CLSA JAPAN - DARK	Broker Network
Portugal	DLIS	Euronext Lisbon - Dark Book Facility	Member
Sweden	DNSE	First North Sweden-Nordic@Mid	Member
Sweden	DSTO	Nasdaq Stockholm AB - Nordic@Mid	Member
Switzerland	XSWM	SIX Swiss Exchange - SIX Swiss Exchange At Midpoint	Member
The Netherlands	CEUD	CBOE Europe - DXE Dark Order Book	Member
The Netherlands	DAMS	Euronext Amsterdam - Dark Book Facility	Member
The Netherlands	TQEM	Turquoise Europe - Dark	Member
United Kingdom	AQXD	Aquis Exchange PLC - Non Display Order Book	Member
United Kingdom	BATD	CBOE Europe - BXE Dark Order Book	Member
United Kingdom	BLOX	Blockmatch MTF Dark	Broker Network
United Kingdom	CHID	CBOE Europe - CXE Dark Order Book	Member
United Kingdom	SGMX	Sigma X MTF	Member
United Kingdom	TRQM	Turquoise Plato	Member
United Kingdom	XPOL	Posit Dark UK	Member
United States	BYXD	Cboe BYX U.S. Equities Exchange Dark	Broker Network
United States	EDGD	CBOE EDGA U.S. Equities Exchange Dark	Broker Network
United States	MEMD	Memx ILC Dark	Broker Network
United States	NFSA	Fidelity crossstream	Broker Network
United States	PULX	Instinet Blockcross ATS	Broker Network

Period Auction

COUNTRY	MIC	VENUE NAME	ACCESS
Denmark	MCSE	Nasdaq Copenhagen A/S - Auction On Demand	Member
Denmark	MNDK	First North Denmark - Auction On Demand	Member
Finland	MHEL	Nasdaq Helsinki Ltd - Auction On Demand	Member

Finland	MNFI	First North Finland - Auction On Demand	Member
France	AQEA	Aquis Exchange Europe Auction on Demand	Member
France	SGMV	Sigma X Europe Auction Book	Member
Ireland	XPAC	Posit Auction	Member
Sweden	MNSE	First North Sweden - Auction On Demand	Member
Sweden	MOSE	First North Sweden - Norway Auction On Demand	Member
Sweden	MSTO	Nasdaq Stockholm AB - Auction On Demand	Member
The Netherlands	BEUP	CBOE Europe - DXE Periodic	Member
The Netherlands	TQEA	Turquoise Europe - LIT Auctions	Member
United Kingdom	AQXA	Aquis Exchange PLC Auction On Demand	Member
United Kingdom	BATP	CBOE Europe - BXE Periodic	Member
United Kingdom	TRQA	Turquoise LIT Auctions	Member
United Kingdom	XPAL	Posit Auction UK	Member

Systematic Internalisers

COUNTRY	MIC	VENUE NAME	ACCESS
France	XTXE	XTXE Markets SAS	Member
Germany	JPEU	J.P. Morgan SE - Systematic Internaliser	Broker Network
Germany	MESI	Morgan Stanley Europe SE - Systematic Internaliser	Broker Network
Ireland	EUCC	Citadel Connect Europe - EU - Systematic Internaliser	Broker Network
Ireland	HREU	Hrteu Limited	Broker Network
Ireland	VFSI	Virtu Financial Ireland Limited - Systematic Internaliser	Broker Network
The Netherlands	JNSI	Jane Street Netherlands B.V.	Broker Network
The Netherlands	TOWR	Tower Research Capital Europe - Systematic Internaliser	Member
United Kingdom	CCEU	Citadel Connect Europe - Systematic Internaliser	Member
United Kingdom	HRSI	Hudson River Trading - Systematic Internaliser	Broker Network
United Kingdom	JPSI	J.P. Morgan Securities PLC	Broker Network
United Kingdom	JSSI	Jane Street Financial Ltd - Systematic Internaliser	Member
United Kingdom	MLSI	Merrill Lynch International - Systematic Internaliser	Broker Network
United Kingdom	TRSI	Tower Research Capital Europe Ltd	Member
United Kingdom	UBSY	UBS AG London Branch - Systematic Internaliser	Broker Network
United Kingdom	XTXM	XTX Markets	Member
United States	GTSX	GTSx	Broker Network
United States	JLQD	Jump Trading - Multi-asset Platform	Broker Network
United States	JSES	Jane Street Execution Services LLC	Broker Network
United States	JSJX	Jane Street JX	Broker Network
United States	TRCX	Tower Research Capital TRCX	Broker Network
United States	XTXD	XTX DIRECT	Member

Fixed Income

COUNTRY	MIC	VENUE NAME	ACCESS
Australia	XASX	ASX - All Markets	Broker Network
Austria	WBAH	Wiener Boerse AG Amtlicher Handel	Broker Network
Belgium	XBRU	Euronext Brussels	Member
Canada	MATN	Match Now	Broker Network
France	XMLI	Euronext Access Paris	Member
France	XPAR	Euronext Paris	Member
Germany	DBLN	Deutsche Bank AG - London - Systematic Internaliser	Broker Network
Germany	TGAT	Tradegate Exchange	Broker Network
Germany	TGAT	Tradegate Exchange	Broker Network
Germany	XBER	Boerse Berlin	Broker Network
Germany	XDUS	Boerse Duesseldorf	Broker Network
Germany	XFRA	Deutsche Boerse AG	Member
Germany	XGAT	Tradegate Exchange - Freiverkehr	Broker Network
Germany	XHAM	Hanseatische Wertpapierboerse Hamburg	Broker Network
Germany	XMUN	Boerse Muenchen	Broker Network
Germany	XSCO	Boerse Frankfurt Warrants Technical	Member
Germany	XSTU	Boerse Stuttgart	Broker Network
Ireland	XDUB	Irish Stock Exchange	Broker Network
Italy	ETLX	Eurotlx	Broker Network
Italy	MOTX	Electronic Bond Market	Broker Network
Italy	MTAA	Electronic Share Market	Broker Network
Italy	SEDX	Securitised Derivatives Market	Broker Network
Luxembourg	XLUX	Luxembourg Stock Exchange	Broker Network
New Zealand	XNZE	New Zealand Exchange Ltd	Broker Network
Singapore	MASG	Marketaxess Singapore PTE Limited	Member
Switzerland	BVTEUR	Vontobel EUR Market	Broker Network
Switzerland	BVTPP	Vontobel Internal Market	Member
Switzerland	BVTZH	Vontobel ZH Market	Broker Network
Switzerland	XBRN	BX Swiss AG	Member
Switzerland	XQMH	SIX Swiss Exchange - Structured Products	Member
Switzerland	XSWX	SIX Swiss Exchange	Member
The Netherlands	INGB	ING Bank NGV	Broker Network
The Netherlands	TWEM	Tradeweb EU BV - MTF	Member
The Netherlands	XAMS	Euronext Amsterdam	Member
United Kingdom	BMTF	Bloomberg Trading Facility Limited	Member
United Kingdom	MAEL	MarketAxess Europe Limited	Member
United Kingdom	TREU	Tradeweb Europe Limited	Member
United Kingdom	XLON	London Stock Exchange	Broker Network
United States	ARCX	NYSE Arca	Broker Network
United States	BATY	Cboe Byx U.S. Equities Exchange	Broker Network
United States	BIDS	Bids Trading L.P.	Broker Network
United States	BZXD	Cboe Bzx U.S. Equities Exchange Dark	Broker Network
United States	CDED	Citadel Securities	Broker Network

United States	EPRL	Miax Pearl Equities	Broker Network
United States	HRTF	Hudson River Trading (HRT)	Broker Network
United States	IEXD	Investors Exchange - Dark	Broker Network
United States	INCR	Intelligentcross	Broker Network
United States	JPMX	JPMX	Broker Network
United States	KNEM	Knight Equity Markets Lp	Broker Network
United States	KNLI	Knight Link	Broker Network
United States	LEVL	Level ATS	Broker Network
United States	MEMX	Memx Llc Equities	Broker Network
United States	MSPL	Ms Pool	Broker Network
United States	PINX	Otc Pink Marketplace	Broker Network
United States	SGMT	Sigma X2	Broker Network
United States	TRWB	Tradeweb Llc	Member
United States	UBSA	UBS ATS	Broker Network
United States	VFMI	Virtu Matchit - Main Crossing Session	Broker Network
United States	XADF	Finra Alternative Display Facility (ADF)	Broker Network
United States	XASE	NYSE Mkt Llc	Broker Network
United States	XBOS	NASDAQ OMX BX	Broker Network
United States	XCIS	BYSE National, Inc.	Broker Network
United States	XNAS	NASDAQ	Broker Network
United States	XNMS	NASDAQ/NMS	Broker Network
United States	XNYS	New York Stock Exchange, Inc.	Broker Network
United States	XPSX	NASDAQ OMX PSX	Broker Network
United States	XSTM	Fidelity Crossstream ATS	Broker Network
XX	XOFF	Off-Exchange Transaction	Broker Network

Futures & Options

VENUE NAME	ACCESS
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
New York Mercantile Exchange	Broker Network
Nordpool	Broker Network
NYBOT Coffee, Sugar and Cocoa Exchange	Broker Network
NYSE ARCA	Broker Network
OMX Nordic Exchange	Broker Network
OneChicago	Broker Network
Options Price Reporting Authority	Broker Network
Osaka Securities	Broker Network
Philadelphia Board of Trade	Broker Network
Singapore Exchange Derivatives Trading	Broker Network
Sydney Futures Exchange	Broker Network
Thailand Futures Exchange	Broker Network
Tokyo Financial Exchange	Broker Network
Winnipeg Commodities Exchange	Broker Network