

**DATE**

April, 2025

## Top 5 Counterparty Reporting of Vontobel Asset Management AG

### 1. Preface

This Report refers to the standards of the Markets in Financial Instruments Directive (MiFID II) and includes the Top 5 Execution Venues and Top 5 Brokers (hereafter “Top 5 Counterparty Reporting”).

Vontobel Asset Management AG is regulated and supervised by the Swiss Financial Market Supervisory Authority FINMA as an asset manager of collective investment schemes according to the Swiss Federal Act on Collective Investment Schemes. As Switzerland is not a member of the European Economic Area, MiFID II does not apply directly to Vontobel Asset Management AG. Nevertheless, Vontobel Asset Management AG will apply the standards that are stipulated by MiFID II, but this Top 5 Counterparty Reporting may not include some of the details required by the Regulatory Technical Standard 28 of the MiFID II Regulations and Article 65(5) of the MiFID II Delegated Regulation.

### 2. Overview of Top 5 Counterparty Reporting

Class of Instrument	Equity Shares and Depository Receipts				
Notification if <1 average trade per business day in the previous year					
Top five counterparties 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
<b>Broker</b>					
Bank Vontobel AG LEI: 549300L7V4MGECEYRM576	28.27%	29.26%	N/A	N/A	N/A
CITIC CLSA (UK) LEI: 213800VZMAGVUJ2UA72	10.88%	12.89%	N/A	N/A	N/A
PW Cash Desk - Jefferies International Limited LEI: S5TH2MDUJCTQZBTRV98	9.08%	2.57%	N/A	N/A	N/A
Sanford C. Bernstein & Co., LLC LEI: 549300I7JYZHT7D5CO04	6.35%	5.40%	N/A	N/A	N/A
UBS Securities LLC LEI: T6FZBDPKLYJKFCRVK44	5.54%	3.60%	N/A	N/A	N/A

Class of Instrument	Debt Instruments - Bonds				
Notification if <1 average trade per business day in the previous year					
Top five counterparties and execution 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
<b>Broker</b>					
Bank Vontobel AG LEI: 549300L7V4MGECEYRM576	24.03%	39.31%	N/A	N/A	N/A
J.P. Morgan Securities PLC LEI: K6Q0W1PS1L1O4IQL9C32	8.61%	5.49%	N/A	N/A	N/A
Citigroup Global Markets Limited LEI: XKZZ2JZF41MRHTR1V493	8.00%	3.46%	N/A	N/A	N/A
Barclays Bank PLC LEI: G5GSEF7VJP5I7OUK5573	6.96%	5.80%	N/A	N/A	N/A
Morgan Stanley and Co. International PLC LEI: 4PQUHN3JPF6FNF3BB653	5.07%	3.83%	N/A	N/A	N/A

Class of Instrument	Debt Instruments - Money Market Instruments				
Notification if <1 average trade per business day in the previous year					
Top five counterparties 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
<b>Broker</b>					
Bank Vontobel AG LEI: 549300L7V4MGE CYRM576	51.01%	46.84%	N/A	N/A	N/A
Bayerische Landesbank AG LEI: VDYMYTQGZ6DU0912C88	16.46%	5.06%	N/A	N/A	N/A
Landesbank Baden-Wurtemberg (LBBW) LEI: B81CK4ESB35472RHJ606	13.27%	6.33%	N/A	N/A	N/A
Barclays Bank PLC LEI: G5GSEF7VJP5I7OUK5573	4.11%	6.33%	N/A	N/A	N/A
Credit Agricole Corporate and Investment Bank LEI: 1VUV7VQFKUQQSJ21A208	2.72%	1.27%	N/A	N/A	N/A

Class of Instrument	Interest Rates Derivatives - Futures and Options				
Notification if <1 average trade per business day in the previous year					
Top five counterparties 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
<b>Broker</b>					
Société Générale International Limited LEI: 0IKLU6X1B10WK7X42C15	63.96%	6.12%	N/A	N/A	N/A
Tradition Securities (Carax) LEI: 969500ULC0Y1IG0A4072	25.13%	2.97%	N/A	N/A	N/A
J.P. Morgan SE LEI: 549300ZK53CNGEEI6A29	8.46%	46.20%	N/A	N/A	N/A
Goldman Sachs Bank Europe SE LEI: 8IBZUGJ7JPLH368JE346	1.89%	27.62%	N/A	N/A	N/A
Morgan Stanley Europe SE (MESE) LEI: 54930056FHWP7GMY08	0.55%	14.19%	N/A	N/A	N/A

Class of Instrument	Interest Rate Derivatives - Swaps, Forwards and other interest rates				
Notification if <1 average trade per business day in the previous year					
Top five counterparties and execution 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
<b>Broker</b>					
Morgan Stanley and Co. International PLC LEI: 4PQUHN3JPFQFN3BB653	54.00%	17.86%	N/A	N/A	N/A
Citigroup Global Markets Limited LEI: XKZZ2JZF41MRHTR1V493	35.31%	14.29%	N/A	N/A	N/A
Barclays Bank PLC LEI: G5GSEF7VJP5I7OUK5573	8.83%	28.57%	N/A	N/A	N/A
J.P. Morgan Securities PLC LEI: K6Q0W1PS1L104IQL9C32	1.75%	25.00%	N/A	N/A	N/A
Goldman Sachs International LEI: W22LROWP2IHZNBB6K528	0.10%	3.57%	N/A	N/A	N/A

Class of Instrument	Credit Derivatives - Other Credit Derivatives				
Notification if <1 average trade per business day in the previous year					
Top five counterparties 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
<b>Broker</b>					
Barclays Bank PLC LEI: G5GSEF7VJP5I7OUK5573	31.61%	20.79%	N/A	N/A	N/A
MERRILL LYNCH INTERNATIONAL LEI: GGDZP1UYGU9STUHRDP48	21.62%	13.86%	N/A	N/A	N/A
BNP Paribas S.A. LEI: R0MUW5FPU8MPRO8K5P83	10.23%	15.84%	N/A	N/A	N/A
Morgan Stanley and Co. International PLC LEI: 4PQUHN3JPFQFN3BB653	9.55%	9.90%	N/A	N/A	N/A
Goldman Sachs International LEI: W22LROWP2IHZNBB6K528	9.10%	10.89%	N/A	N/A	N/A

Class of Instrument	Currency Derivatives - Futures and Options				
Notification if <1 average trade per business day in the previous year					
Top five counterparties and execution 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
<b>Broker</b>					
Société Générale International Limited LEI: 0IKLU6X1B10WK7X42C15	99.54%	68.97%	N/A	N/A	N/A
Bank Vontobel AG LEI: 549300L7V4MGECYRM576	0.46%	31.03%			

Class of Instrument	Currency Derivatives - Swaps, Forwards and other Currency Derivatives				
Notification if <1 average trade per business day in the previous year					
Top five counterparties and execution 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
<b>Broker</b>					
RBC Investor Services Bank S.A. LEI: 549300INVXKQHV6O7PY61	32.37%	6.74%	N/A	N/A	N/A
UBS Switzerland AG LEI: 549300W0IFUSNYH0FL22	18.52%	10.86%	N/A	N/A	N/A
J.P. Morgan SE LEI: 549300ZK53CNGEEI6A29	10.25%	13.27%	N/A	N/A	N/A
Bank Vontobel AG LEI: 549300L7V4MGECYRM576	5.18%	7.62%	N/A	N/A	N/A
Credit Suisse AG LEI: 8IBZUGJ7JPLH368JE346	4.52%	13.45%	N/A	N/A	N/A

Class of Instrument	Structured Finance Instruments				
Notification if <1 average trade per business day in the previous year					
Top five counterparties 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
<b>Broker</b>					
Bank Vontobel AG LEI: 549300L7V4MGECYRM576	49.84%	13.21%	N/A	N/A	N/A
Sanford C. Bernstein & Co., LLC LEI: 549300I7JZHT7D5CO04	36.24%	83.02%	N/A	N/A	N/A
CITIC CLSA (UK) LEI: 213800VZMAGVIU2UA72	13.93%	3.77%	N/A	N/A	N/A

Class of Instrument	Equity Derivatives - Futures and Options				
Notification if <1 average trade per business day in the previous year					
Top five counterparties 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
<b>Broker</b>					
J.P. Morgan SE LEI: 549300ZK53CNGEEI6A29	55.66%	46.84%	N/A	N/A	N/A
Goldman Sachs Bank Europe SE LEI: 8IBZUGJ7JPLH368JE346	33.30%	24.33%	N/A	N/A	N/A
Société Générale International Limited LEI: 0IKLU6X1B10WK7X42C15	5.18%	1.21%	N/A	N/A	N/A
Bank Pictet & Cie AG LEI: 4LCYDN74UCFU5VPM4774	3.01%	0.97%	N/A	N/A	N/A
Morgan Stanley Europe SE (MESE) LEI: 54930056FHWP7GMY08	2.47%	20.08%	N/A	N/A	N/A

Class of Instrument	Securitized Derivatives - Warrants and Certificate Derivatives				
Notification if <1 average trade per business day in the previous year					
Top five counterparties 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
<b>Broker</b>					

Class of Instrument	Securitized Derivatives - Other Credit Derivatives				
Notification if <1 average trade per business day in the previous year					
Top five counterparties 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
<b>Broker</b>					

Class of Instrument	Commodity Derivatives - Other Commodity Derivatives				
Notification if <1 average trade per business day in the previous year					
Top five counterparties 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
<b>Broker</b>					
J.P. Morgan SE LEI: 549300ZK53CNGEEI6A29	31.19%	29.32%	N/A	N/A	N/A
Macquarie Capital (Europe) Limited LEI: 42HCH4KYZG2WVRT8631	28.82%	52.12%	N/A	N/A	N/A
J.P. Morgan Securities PLC LEI: K6Q0W1PS1L1O4IQL9C32	25.14%	14.38%	N/A	N/A	N/A
Societe Generale S.A. LEI: O2RNE8IBXP4R0TD8PU41	6.31%	1.77%	N/A	N/A	N/A
Morgan Stanley and Co. International PLC LEI: 4PQUHN3JPF6NF3BB653	2.40%	0.57%	N/A	N/A	N/A

Class of Instrument	Exchange Traded Products (ETP)				
Notification if <1 average trade per business day in the previous year					
Top five counterparties 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
<b>Broker</b>					
Bank Vontobel AG LEI: 549300L7V4MGECEYRM576	84.24%	87.86%	N/A	N/A	N/A
Sanford C. Bernstein & Co., LLC LEI: 549300I7JYHT7D5CO04	6.59%	9.69%	N/A	N/A	N/A
Susquehanna International Securities Ltd (Dublin) LEI: 635400IAV22ZOU1NFS89	3.48%	0.15%	N/A	N/A	N/A
Jane Street Financial Limited LEI: 549300ZHEHX8M31RP142	2.97%	0.26%	N/A	N/A	N/A
Flow Traders LEI: 549300CLJ9DXH12XV51	0.75%	0.04%	N/A	N/A	N/A

Class of Instrument	Other Instruments				
Notification if <1 average trade per business day in the previous year					
Top five counterparties 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
<b>Broker</b>					
Bank Vontobel AG LEI: 549300L7V4MGECEYRM576	70.99%	88.68%	N/A	N/A	N/A
Caceis Bank Luxembourg - Custodian LEI: 6IBE5RUJ08B8EKSZY62	14.53%	2.73%	N/A	N/A	N/A
Credit Suisse AG LEI: ANGGYXNX0JLX3X63JN86	7.15%	3.41%	N/A	N/A	N/A
UBS Switzerland AG LEI: 549300W0IFUSNYH0FL22	4.57%	3.52%	N/A	N/A	N/A
St. Galler Kantonalbank AG LEI: 549300GFRG6OK00RG957	1.42%	0.34%	N/A	N/A	N/A

Class of Instrument	Instruments without specific classification				
Notification if <1 average trade per business day in the previous year					
Top five counterparties 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
<b>Broker</b>					

### 3. Note

Since Vontobel Asset Management AG always sends its orders for exchange-traded instruments to another entity for execution (broker), the distinction between passive and aggressive orders as defined in the Regulatory Technical Standard 28 of MiFID II Regulations has been deemed not relevant and has not been disclosed in this Top 5 Counterparty Reporting.

5/5 **Disclaimer.**

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