

## DATE

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## 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: 549300L7V4MGECYRM576	36.45%	40.16%	N/A	N/A	N/A
CITIC CLSA (UK) LEI: 213800VZMAGVIU2UJ72	9.65%	9.53%	N/A	N/A	N/A
Jefferies International LTD LEI: S5THZMDUJCTQZBTRV98	6.01%	3.03%	N/A	N/A	N/A
Citigroup Global Markets Limited LEI: XKZZ2JZF41MRHTR1V493	5.42%	10.11%	N/A	N/A	N/A
UBS Securities LLC LEI: T6FIZBDPKLYJKFCRVK44	4.80%	2.82%	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: 549300L7V4MGECYRM576	21.27%	41.19%	N/A	N/A	N/A
J.P. Morgan Securities PLC LEI: K6Q0W1PS1L1O4IQL9C32	11.01%	5.37%	N/A	N/A	N/A
Goldman Sachs International LEI: W22LROWP2HZNB6K528	7.97%	4.28%	N/A	N/A	N/A
HSBC Bank PLC LEI: MP6I5ZYBUEU3UXPYFY54	5.06%	2.55%	N/A	N/A	N/A
Morgan Stanley and Co. International PLC LEI: 4PQUHN3JPF6FNF3BB653	5.02%	4.61%	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>					
Bayerische Landesbank AG LEI: VDYMYTQGZ6DU0912C88	54.54%	18.18%	N/A	N/A	N/A
Landesbank Baden-Wuerttemberg (LBBW) LEI: B81CK4ESI35472RHJ606	38.85%	63.64%	N/A	N/A	N/A
DZ Bank FrankfurtAG Deutsche Zentral und Genossenschaftsbank LEI: 529900HNOAA1KXQJUQ27	5.75%	4.55%	N/A	N/A	N/A
Bank Vontobel AG LEI: 549300L7V4MGECYRM576	0.86%	13.64%	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	79.84%	9.55%	N/A	N/A	N/A
Tradition Securities(Carax) LEI: 969500ULC0Y1IG0A4O72	12.60%	3.66%	N/A	N/A	N/A
J.P. Morgan SE LEI: 549300ZK53CNGEEI6A29	6.44%	57.34%	N/A	N/A	N/A
Goldman Sachs Bank Europe SE LEI: 8IBZUGJ7JPLH368JE346	0.97%	17.70%	N/A	N/A	N/A
Morgan Stanley Europe SE (MESE) LEI: 54930056FHPW7GIWYY08	0.10%	8.00%	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>					
Citigroup Global Markets Limited LEI: XKZZ2JZF41MRHTR1V493	39.41%	8.82%	N/A	N/A	N/A
J.P. Morgan Securities PLC LEI: K6Q0W1PS1L1O4IQL9C32	30.94%	14.71%	N/A	N/A	N/A
Banco Bilbao Vizcaya Argentaria Sociedad Anonima S.A. (BBVA) LEI: K8MS7FD7N5Z2WQ51AZ71	13.25%	14.71%	N/A	N/A	N/A
MERRILL LYNCH INTERNATIONAL LEI: GGDZP1UYGU9STUHRDP48	12.99%	23.53%	N/A	N/A	N/A
J.P. Morgan SE LEI: 549300ZK53CNGEEI6A29	1.64%	11.76%	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>					
BNP Paribas S.A. LEI: R0MUWSFPU8MPRO8K5P83	20.66%	14.94%	N/A	N/A	N/A
MERRILL LYNCH INTERNATIONAL LEI: GGDZP1UYGU9STUHRDP48	20.00%	28.57%	N/A	N/A	N/A
Morgan Stanley and Co. International PLC LEI: 4PQUHN3JPFNF3BB653	15.19%	10.39%	N/A	N/A	N/A
Goldman Sachs International LEI: W22LROWP2IHZNBB6K528	12.64%	7.79%	N/A	N/A	N/A
Barclays Bank PLC LEI: G5GSEF7JJP57OUK5573	12.10%	9.09%	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>						
Bank Vontobel AG LEI: 549300L7V4MGECYRM576		100.00%	100.00%	N/A	N/A	N/A

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: 549300IVXKQHV607PY61		38.00%	9.64%	N/A	N/A	N/A
UBS Switzerland AG LEI: 549300WQIFUSNYH0FL22		12.48%	11.44%	N/A	N/A	N/A
J.P. Morgan SE LEI: 549300ZK53CNGEEI6A29		9.97%	15.22%	N/A	N/A	N/A
Goldman Sachs Bank Europe SE LEI: 8IBZUGJ7JPLH368JE346		6.62%	8.18%	N/A	N/A	N/A
UBS AG (IC Execution Desk) LEI: BFM8T61CT2L1QCCEMK50		5.77%	2.25%	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		77.53%	31.03%	N/A	N/A	N/A
Sanford C. Bernstein & Co., LLC LEI: 549300I7JYZHT7D5C004		22.47%	68.97%	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>						
Goldman Sachs Bank Europe SE LEI: 8IBZUGJ7JPLH368JE346		49.12%	16.38%	N/A	N/A	N/A
J.P. Morgan SE LEI: 549300ZK53CNGEEI6A29		40.89%	63.18%	N/A	N/A	N/A
Morgan Stanley Europe SE (MESE) LEI: 54930056FHWP7GIVYY08		4.06%	13.00%	N/A	N/A	N/A
Tradition Securities (Carax) LEI: 969500ULC0Y1IG0A4072		3.83%	0.20%	N/A	N/A	N/A
Bank Vontobel AG LEI: 549300L7V4MGECYRM576		0.79%	3.53%	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	45.81%	28.80%	N/A	N/A	N/A
Macquarie Capital (Europe) Limited LEI: 42HCH4KYZG2WVRT8631	30.32%	61.21%	N/A	N/A	N/A
Societe Generale S.A. LEI: O2RNE8IBXP4R0TD8PU41	10.44%	4.30%	N/A	N/A	N/A
J.P. Morgan Securities PLC LEI: K6Q0W1PS1L1O4IQL9C32	6.87%	3.76%	N/A	N/A	N/A
Morgan Stanley and Co. International PLC LEI: 4PQUHN3JPFQFNFB6653	4.05%	1.15%	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	67.40%	87.06%	N/A	N/A	N/A
Sanford C. Bernstein & Co., LLC LEI: 549300I7JYZHT7D5CO04	9.51%	8.29%	N/A	N/A	N/A
Susquehanna International Securities Ltd (Dublin) LEI: 635400IAV22ZOU1NFS89	8.96%	0.61%	N/A	N/A	N/A
Jane Street Financial Limited LEI: 549300ZHEHX8M31RP142	3.71%	0.51%	N/A	N/A	N/A
Goldman Sachs Bank Europe SE LEI: 8IBZUGJ7JPLH368JE346	3.52%	0.74%	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	65.63%	84.95%	N/A	N/A	N/A
Caceis Bank Luxembourg - Custodian LEI: 6IBE5RUJ08B8EKSZY62	15.54%	3.19%	N/A	N/A	N/A
UBS AG (IC Execution Desk) LEI: BFM8T61CT2L1QCCEMK50	7.60%	3.84%	N/A	N/A	N/A
Credit Suisse AG LEI: ANGGYXNX0JLX3X63JN86	5.13%	4.57%	N/A	N/A	N/A
UBS AG LEI: BFM8T61CT2L1QCCEMK50	0.91%	0.08%	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>					
RBC Investor Services Bank S.A. LEI: 549300IVXKQHV6O7PY61	28.05%	18.87%	N/A	N/A	N/A
UBS Switzerland AG LEI: 549300W0IFUSNYH0FL22	12.32%	8.30%	N/A	N/A	N/A
J.P. Morgan Securities PLC LEI: K6Q0W1PS1L1O4IQL9C32	9.93%	5.21%	N/A	N/A	N/A
Barclays Bank PLC LEI: G5GSEF7VJP5I7OUK5573	8.06%	4.89%	N/A	N/A	N/A
Bank of America Securities Europe S.A. (BofASE SA) LEI: 549300FHOWJAPHEITQ77	4.01%	1.46%	N/A	N/A	N/A

### 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.

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