

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 |
| Broker | | | | | |
| Bank Vontobel AG LEI: 549300L7V4MGECYRM576 | 75.54% | 84.99% | N/A | N/A | N/A |
| Goldman Sachs International LEI: W22LROWP2IHZNBB6K528 | 12.97% | 7.68% | N/A | N/A | N/A |
| Citigroup Global Markets Inc. LEI: MBNUM2BPPDO7JBLYG310 | 4.08% | 1.75% | N/A | N/A | N/A |
| Credit Suisse AG LEI: ANGGYXNXQJLX3X63JN86 | 2.45% | 0.96% | N/A | N/A | N/A |
| MainFirst Bank AG LEI: 529900MC68RTGHK4F05 | 1.01% | 0.69% | 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 |
| Broker | | | | | |
| Bank Vontobel AG LEI: 549300L7V4MGECYRM576 | 98.16% | 98.17% | N/A | N/A | N/A |
| RBC Europe Limited LEI: TXDSU46SXBWIGJ8G8E98 | 0.65% | 0.32% | N/A | N/A | N/A |
| UBS Limited LEI: REYPIEJN7XZHSUION355 | 0.11% | 0.06% | N/A | N/A | N/A |
| HSBC Bank PLC LEI: MP6I5ZYBEU3UXPYFY54 | 0.08% | 0.10% | N/A | N/A | N/A |
| ICBC Standard Bank PLC LEI: F01VVKN4DRF2NWKQG283 | 0.08% | 0.09% | N/A | N/A | N/A |
| Execution Venue | | | | | |
| Bloomberg Global Limited LEI: 549300O9PUG5E512LD66 | 100.00% | 100.00% | 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 |
| Broker | | | | | |
| Bank Vontobel AG LEI: 549300L7V4MGECYRM576 | 100.00% | 100.00% | 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 |
| Broker | | | | | |
| Société Générale International Limited LEI: 0IKLU6X1B10WK7X42C15 | 88.96% | 65.32% | N/A | N/A | N/A |
| Bank Vontobel AG LEI: 549300L7V4MGECYRM576 | 7.90% | 31.83% | N/A | N/A | N/A |
| CACEIS LEI: 969500OLD4M3NDWVC189 | 2.17% | 0.95% | N/A | N/A | N/A |
| Raiffeisen Schweiz Genossenschaft LEI: 5299006GIHQ1ELISCV48 | 0.59% | 0.49% | N/A | N/A | N/A |
| Credit Suisse AG LEI: ANGGYXNXJLX3X63JN86 | 0.33% | 1.03% | 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 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 |
| Broker | | | | | |
| J.P. Morgan Securities PLC LEI: K6Q0W1PS1L1O4QL9C32 | 100.00% | 100.00% | 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 |
| Broker | | | | | |
| J.P. Morgan Securities LLC LEI: ZBUT11V806EZRVWT807 | 55.95% | 41.70% | N/A | N/A | N/A |
| Barclays Bank PLC LEI: G5GSEF7JJP5I7OUK5573 | 22.56% | 23.02% | N/A | N/A | N/A |
| Credit Suisse International LEI: E58DKGMUYYYJLN8C3868 | 8.05% | 22.50% | N/A | N/A | N/A |
| J.P. Morgan Securities PLC LEI: K6Q0W1PS1L1O4QL9C32 | 5.07% | 22.50% | N/A | N/A | N/A |
| Goldman Sachs International LEI: W22LROWP2IHZNBB6K528 | 3.53% | 4.44% | N/A | N/A | N/A |





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| 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 |
| Broker | | | | | |
| Société Générale International Limited LEI: 0IKLU6X1B10WK7X42C15 | 64.74% | 89.05% | N/A | N/A | N/A |
| Bank Vontobel AG LEI: 549300L7V4MGECYRM576 | 35.26% | 10.95% | N/A | N/A | N/A |
| Execution Venue | | | | | |
| Bloomberg Global Limited LEI: 549300O9PUG5E512LD66 | 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 |
| Broker | | | | | |
| UBS Limited LEI: REYPIEJN7XZHSUION355 | 88.92% | 41.51% | N/A | N/A | N/A |
| State Street Bank International GmbH LEI: ZMHGNT7ZPKZ3UFZ8EO46 | 10.55% | 54.72% | N/A | N/A | N/A |
| RBC Europe Limited LEI: TXDSU46SXBWIGJ8G8E98 | 0.53% | 3.77% | N/A | N/A | N/A |
| Execution Venue | | | | | |
| Bloomberg Global Limited LEI: 549300O9PUG5E512LD66 | 20.00% | 20.00% | N/A | N/A | N/A |
| Refinitiv Transaction Services Limited (FX-All) BIC: CNFMGB2LXXX | 80.00% | 80.00% | 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 |
| Broker | | | | | |
| Bank Vontobel AG LEI: 549300L7V4MGECYRM576 | 99.33% | 99.54% | N/A | N/A | N/A |
| Société Générale LEI: O2RNE8IBXP4R0TD8PU41 | 0.67% | 0.46% | 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 |
| Broker | | | | | |
| Société Générale International Limited LEI: 0IKLU6X1B10WK7X42C15 | 53.32% | 66.20% | N/A | N/A | N/A |
| Bank Vontobel AG LEI: 549300L7V4MGECYRM576 | 41.43% | 30.01% | N/A | N/A | N/A |
| Raiffeisen Schweiz Genossenschaft LEI: 5299006GIHQ1ELISCV48 | 3.38% | 1.45% | N/A | N/A | N/A |
| Bank Gutmann AG LEI: 549300KFL6V2PUY8522 | 1.86% | 2.03% | N/A | N/A | N/A |
| Deutsche Bank AG LEI: 7LTWFZYICNSX8D621K86 | 0.00% | 0.31% | 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 |
| Broker | | | | | |
| Bank Vontobel AG LEI: 549300L7V4MGECYRM576 | 100.00% | 100.00% | N/A | N/A | N/A |



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| Class of Instrument | Securitized Derivates - 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 |
| Broker | | | | | |
| Bank Vontobel AG LEI: 549300L7V4MGECYRM576 | 100.00% | 100.00% | N/A | N/A | N/A |

| Class of Instrument | Commodity 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 |
| Broker | | | | | |
| Bank Vontobel AG LEI: 549300L7V4MGECYRM576 | 100.00% | 100.00% | N/A | N/A | N/A |

| 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 |
| Broker | | | | | |
| J.P. Morgan AG LEI: 549300ZK53CNGEEI6A29 | 83.65% | 69.22% | N/A | N/A | N/A |
| Macquarie Bank Limited LEI: 4ZHCH4KYZG2WVRT8631 | 13.89% | 28.84% | N/A | N/A | N/A |
| Société Générale LEI: O2RNE8IBXP4R0TD8PU41 | 1.27% | 0.54% | N/A | N/A | N/A |
| Goldman Sachs International LEI: W22LROWP2IHZNBB6K528 | 0.35% | 0.23% | 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 |
| Broker | | | | | |
| Bank Vontobel AG LEI: 549300L7V4MGECYRM576 | 99.17% | 97.36% | N/A | N/A | N/A |
| Credit Suisse AG LEI: ANGGYXNX0JLX3X63JN86 | 0.24% | 0.50% | N/A | N/A | N/A |
| Goldman Sachs International LEI: W22LROWP2IHZNBB6K528 | 0.14% | 0.45% | N/A | N/A | N/A |
| Société Générale LEI: O2RNE8IBXP4R0TD8PU41 | 0.12% | 0.15% | N/A | N/A | N/A |
| UBS Limited LEI: REYPIEJN7XZHSUJ0N355 | 0.12% | 0.70% | 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 |
| Broker | | | | | |
| Bank Vontobel AG LEI: 549300L7V4MGECYRM576 | 90.78% | 90.63% | N/A | N/A | N/A |
| CACEIS LEI: 969500OLD4M3NDWVC189 | 2.94% | 1.04% | N/A | N/A | N/A |
| Credit Suisse AG LEI: ANGGYXNX0JLX3X63JN86 | 1.64% | 2.97% | N/A | N/A | N/A |
| UBS Limited LEI: REYPIEJN7XZHSUJ0N355 | 1.03% | 1.97% | N/A | N/A | N/A |
| Goldman Sachs International LEI: W22LROWP2IHZNBB6K528 | 1.01% | 1.00% | N/A | N/A | N/A |



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| 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 |
| Broker | | | | | |
| Banque Pictet & Cie S.A. LEI: 4LCYDN74UCFU5VPM4774 | 60.10% | 76.56% | N/A | N/A | N/A |
| UBS Limited LEI: REYPIEJN7XZHSUION355 | 36.26% | 22.55% | N/A | N/A | N/A |
| Bank Vontobel AG LEI: 549300L7V4MGECYRM576 | 3.65% | 0.89% | 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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