

## INFORMATION ON THE TOP FIVE EXECUTION VENUES (PROFESSIONALS) 2020

Note: In business year 2020, Varengold Bank AG only executed orders for professional clients, which is why the information for retail investors is not presented.

**Class of Instrument: Equities**

Notification if < 1 average trade per business day in the previous year: yes

Top five execution Venues ranked in terms of 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
no transacion					

**Class of Instrument: Dept instruments - Bonds**

Notification if < 1 average trade per business day in the previous year: yes

Top five execution Venues ranked in terms of 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
BLOOMBERG-TRADING BMTF	31,88%	40,00%	0%	0%	100%

**Class of Instruments: Currency derivatives - Futures and options admittted to trading on a trading venue**

Notification if < 1 average trade per business day in the previous year: yes

Top five execution Venues ranked in terms of 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
no transaction					

**Class of Instruments:** Equities - Shares & Depositary Receipts - Tick size liquidity bands 1 and 2

**Notification if < 1 average trade per business day in the previous year: yes**

<b>Top five execution Venues ranked in terms of volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Proportion of orders executed as percentage of total in that class</b>	<b>Percentage of passive orders</b>	<b>Percentage of aggressive orders</b>	<b>Percentage of directed orders</b>
no transaction					

**Class of Instruments:** Equities - Shares & Depositary Receipts - Tick size liquidity bands 3 and 4

**Notification if < 1 average trade per business day in the previous year: yes**

<b>Top five execution Venues ranked in terms of volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Proportion of orders executed as percentage of total in that class</b>	<b>Percentage of passive orders</b>	<b>Percentage of aggressive orders</b>	<b>Percentage of directed orders</b>
no transaction					

**Class of Instruments:** Equities - Shares & Depositary Receipts - Tick size liquidity bands 5 and 6

**Notification if < 1 average trade per business day in the previous year: yes**

<b>Top five execution Venues ranked in terms of volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Proportion of orders executed as percentage of total in that class</b>	<b>Percentage of passive orders</b>	<b>Percentage of aggressive orders</b>	<b>Percentage of directed orders</b>
no transaction					

**Class of Instruments:** Debt Instruments - Money markets instruments

**Notification if < 1 average trade per business day in the previous year: yes**

Top five execution Venues ranked in terms of 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
no transaction					

**Class of Instruments:** Interest rates derivatives - Futures and options admitted to trading on a trading venue

**Notification if < 1 average trade per business day in the previous year: yes**

Top five execution Venues ranked in terms of 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
no transaction					

**Class of Instruments:** Interest rates derivatives - Swaps, forwards and other interest rates derivatives

**Notification if < 1 average trade per business day in the previous year: yes**

Top five execution Venues ranked in terms of 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
no transaction					

**Class of Instruments:** credit derivatives - Futures and options admitted to trading on a trading venue

**Notification if < 1 average trade per business day in the previous year: yes**

Top five execution Venues ranked in terms of 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
no transaction					

**Class of Instruments:** credit derivatives - Other credit derivatives

**Notification if < 1 average trade per business day in the previous year: yes**

Top five execution Venues ranked in terms of 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
no transaction					

**Class of Instruments:** currency derivatives - Swaps, forwards and other currency derivatives

**Notification if < 1 average trade per business day in the previous year: yes**

Top five execution Venues ranked in terms of 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
no transaction					

**Class of Instruments:** Structured finance instruments

**Notification if < 1 average trade per business day in the previous year: yes**

Top five execution Venues ranked in terms of 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
no transaction					

**Class of Instruments:** Equity Derivatives - Option and Futures admitted to trading on a trading venue

**Notification if < 1 average trade per business day in the previous year: yes**

Top five execution Venues ranked in terms of 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
no transaction					

**Class of Instruments:** Equity Derivatives - Swaps and other equity derivatives

**Notification if < 1 average trade per business day in the previous year: yes**

Top five execution Venues ranked in terms of 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
no transaction					

**Class of Instruments:** **Securitized Derivatives - Warrants and Certificate Derivatives**

**Notification if < 1 average trade per business day in the previous year: yes**

<b>Top five execution Venues ranked in terms of volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Proportion of orders executed as percentage of total in that class</b>	<b>Percentage of passive orders</b>	<b>Percentage of aggressive orders</b>	<b>Percentage of directed orders</b>
<b>no transaction</b>					

**Class of Instruments:** **Securitized Derivatives - Other securitized derivatives**

**Notification if < 1 average trade per business day in the previous year: yes**

<b>Top five execution Venues ranked in terms of volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Proportion of orders executed as percentage of total in that class</b>	<b>Percentage of passive orders</b>	<b>Percentage of aggressive orders</b>	<b>Percentage of directed orders</b>
<b>no transaction</b>					

**Class of Instruments:** **Commodities derivatives and emission allowances Derivatives - Options and Futures admitted to trading on a trading venue**

**Notification if < 1 average trade per business day in the previous year: yes**

<b>Top five execution Venues ranked in terms of volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Proportion of orders executed as percentage of total in that class</b>	<b>Percentage of passive orders</b>	<b>Percentage of aggressive orders</b>	<b>Percentage of directed orders</b>
<b>no transaction</b>					

**Class of Instruments:** Commodities derivatives and emission allowances Derivatives -  
Other commodities derivatives and emission allowances derivatives

**Notification if < 1 average trade per business day in the previous year: yes**

Top five execution Venues ranked in terms of 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
no transaction					

**Class of Instruments:** Contracts for difference

**Notification if < 1 average trade per business day in the previous year: yes**

Top five execution Venues ranked in terms of 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
no transaction					

**Class of Instruments:** Exchange traded product (Exchange traded funds, exchange traded notes and exchange traded commodities)

**Notification if < 1 average trade per business day in the previous year: yes**

Top five execution Venues ranked in terms of 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
no transaction					

**Class of Instruments:** Emission allowances

**Notification if < 1 average trade per business day in the previous year: yes**

Top five execution Venues ranked in terms of 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
no transaction					

**Class of Instruments:** Other instruments

**Notification if < 1 average trade per business day in the previous year: yes**

Top five execution Venues ranked in terms of 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
BLOOMBERG-TRADING BMTF	31,88%	40,00%	0%	0%	100%