

# Top 5 Venues/Brokers Report 2017

Reporting Entity: UBS Ltd

Professional Client Flow

non-SFT

Class Of Instrument: Debt Instruments

Bonds

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

Top 5 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
BGM/BMTF <i>Bloomberg</i>	65.84%	69.87%	99.99%	0.01%	0.00%
UBSL <i>UBS Limited</i>	28.08%	20.91%	95.10%	4.90%	0.00%
MTSB <i>MTS Bonds.Com</i>	5.17%	6.15%	91.14%	8.86%	0.00%
VABD <i>Bondpoint</i>	0.72%	2.84%	95.29%	4.71%	0.00%
BNDD <i>Bonddesk</i>	0.09%	0.11%	100.00%	0.00%	0.00%

# Top 5 Venues/Brokers Report 2017

Reporting Entity: UBS Ltd

Professional Client Flow

non-SFT

Class Of Instrument: Interest Rate Derivatives

Futures and options admitted to trading on a trading venue

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

Top 5 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XCME <i>CHICAGO MERCANTILE EXCHANGE</i>	47.90%	7.90%	0.00%	0.00%	100.00%
IFLL <i>ICE FUTURES EUROPE - FINANCIAL PRODUCTS DIVISION</i>	26.30%	52.90%	0.00%	0.00%	100.00%
XEUR <i>EUREX DEUTSCHLAND</i>	21.70%	16.80%	0.00%	0.00%	100.00%
XSFE <i>ASX - TRADE24</i>	3.70%	2.00%	0.00%	0.00%	100.00%
XHKF <i>HONG KONG FUTURES EXCHANGE LTD.</i>	0.30%	0.00%	0.00%	0.00%	100.00%

# Top 5 Venues/Brokers Report 2017

Reporting Entity: UBS Ltd

Professional Client Flow

non-SFT

Class Of Instrument: Currency Derivatives

Futures and options admitted to trading on a trading venue

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

Top 5 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XCME <i>CHICAGO MERCANTILE EXCHANGE</i>	99.60%	97.80%	0.00%	0.00%	100.00%
XHKF <i>HONG KONG FUTURES EXCHANGE LTD.</i>	0.30%	1.70%	0.00%	0.00%	100.00%
XSES <i>SINGAPORE EXCHANGE</i>	0.10%	0.50%	0.00%	0.00%	100.00%
IFUS <i>ICE FUTURES U.S.</i>	0.00%	0.00%	0.00%	0.00%	100.00%
IEPA <i>INTERCONTINENTAL EXCHANGE</i>	0.00%	0.00%	0.00%	0.00%	100.00%

# Top 5 Venues/Brokers Report 2017

Reporting Entity: UBS Ltd

Professional Client Flow

non-SFT

**Class Of Instrument:** Currency Derivatives

Swaps, forwards, and other currency derivatives

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

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Top 5 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
REYPIEJN7XZHSUION355	100.00%	100.00%	0.00%	0.00%	0.00%

*UBS Limited*

# Top 5 Venues/Brokers Report 2017

Reporting Entity: UBS Ltd

Professional Client Flow

non-SFT

Class Of Instrument: Equity Derivatives

Options and Futures admitted to trading on a trading venue

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

Top 5 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XEUR <i>EUREX DEUTSCHLAND</i>	45.50%	15.30%	0.00%	0.00%	100.00%
XCME <i>CHICAGO MERCANTILE EXCHANGE</i>	18.90%	10.50%	0.00%	0.00%	100.00%
XHKF <i>HONG KONG FUTURES EXCHANGE LTD.</i>	7.10%	10.20%	0.00%	0.00%	100.00%
XEUE <i>EURONEXT EQF, EQUITIES AND INDICES DERIVATIVES</i>	7.00%	10.30%	0.00%	0.00%	100.00%
XCBT <i>CHICAGO BOARD OF TRADE</i>	6.00%	5.40%	0.00%	0.00%	100.00%

# Top 5 Venues/Brokers Report 2017

Reporting Entity: UBS Ltd

Professional Client Flow

non-SFT

Class Of Instrument: Equity Derivatives

Swaps and Other Equity Derivatives

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

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Top 5 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
REYPIEJN7XZHSUION355	100.00%	100.00%	0.00%	0.00%	0.00%

*UBS Limited*

# Top 5 Venues/Brokers Report 2017

Reporting Entity: UBS Ltd

Professional Client Flow

non-SFT

Class Of Instrument: Securitized Derivatives

Other securitized derivatives

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

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Top 5 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
REYPIEJN7XZHSUION355	100.00%	100.00%	0.00%	0.00%	0.00%

*UBS Limited*

# Top 5 Venues/Brokers Report 2017

Reporting Entity: UBS Ltd

Professional Client Flow

non-SFT

**Class Of Instrument:** Commodities derivatives and emission allowance Derivatives

Options and Futures admitted to trading on a trading venue

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

Top 5 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XNYM <i>NEW YORK MERCANTILE EXCHANGE</i>	63.80%	30.00%	0.00%	0.00%	100.00%
IFUS <i>ICE FUTURES US</i>	17.80%	10.40%	0.00%	0.00%	100.00%
XCEC <i>COMEX</i>	9.80%	15.50%	0.00%	0.00%	100.00%
IFEU <i>ICE FUTURES EUROPE</i>	3.90%	21.10%	0.00%	0.00%	100.00%
XCME <i>CHICAGO MERCANTILE EXCHANGE</i>	3.10%	3.40%	0.00%	0.00%	100.00%



# Top 5 Venues/Brokers Report 2017

Reporting Entity: UBS Ltd

Professional Client Flow

non-SFT

**Class Of Instrument:** Commodities derivatives and emission allowance Derivatives  
Other commodities derivatives and emission allowances derivatives

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

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Top 5 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
REYPIEJN7XZHSUION355	100.00%	100.00%	0.00%	0.00%	0.00%

*UBS Limited*

# Top 5 Venues/Brokers Report 2017

Reporting Entity: UBS Ltd

Professional Client Flow

non-SFT

**Class Of Instrument:** Exchange traded products

Exchange traded products (Exchange traded funds, exchange traded notes and exchange traded commodities)

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

Top 5 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XLON <i>London Stock Exchange</i>	26.63%	43.08%	17.95%	74.17%	0.00%
UBSL <i>UBS Limited</i>	19.47%	2.08%	0.09%	0.12%	0.00%
T6FIZBDPKLYJKFCRVK44 <i>UBS Securities Llc</i>	16.92%	4.38%	24.27%	15.74%	0.00%
XETR <i>Xetra (Germany)</i>	16.45%	13.05%	24.00%	35.12%	0.00%
XPAR <i>Paris stock exchange</i>	5.86%	8.92%	5.66%	13.79%	0.00%

# Top 5 Venues/Brokers Report 2017

Reporting Entity: UBS Ltd

Professional Client Flow

non-SFT

Class Of Instrument: Equities - Shares and Depositary Receipts

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

Top 5 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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
T6FIZBDPKLYJKFCRVK44 <i>UBS Securities Llc</i>	15.79%	8.49%	-	-	-
549300Y35FCB6270R069 <i>UBS Securities Asia LTD</i>	11.98%	8.27%	-	-	-
XUBS <i>UBS MTF</i>	11.19%	12.46%	56.30%	43.60%	-
UBSL <i>UBS Limited</i>	10.68%	6.25%	-	-	-
XLON <i>London Stock Exchange</i>	6.89%	7.19%	53.40%	45.10%	-