

2021 Quantitative (Top 5) Report



MiFID II
RTS 28

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Introduction

These reports with Top 5 execution venues and Top 5 brokers refer to the obligations set out in art. 27.6 of Directive 2014/65/EU ("MiFID II") and art. 3 of Commission Delegated Regulation (EU) 2017/576 ("RTS 28"), and outline the identity of the main execution venues, in terms of volume, where Credit Suisse AG and Credit Suisse (Switzerland) Ltd. (hereafter "Credit Suisse") have actively executed clients' orders, and the main brokers, in terms of volume, where Credit Suisse has routed its clients' orders for further execution both for retail and professional clients, in the preceding year.

This report is intended to cover the period from 1/1/2021 to 31/12/2021 inclusive. Given that Credit Suisse is not a firm directly subject to MiFID II provisions, it is not directly obliged to comply with the best execution requirements, but endeavours to do so in order to provide the best service to its clients.

These reports should be read in conjunction with the Credit Suisse Best Execution Policy, the current version of which is available at <https://www.credit-suisse.com/mifid>.

For clients serviced by Credit Suisse legal entities or branches other than Credit Suisse AG and Credit Suisse (Switzerland) Ltd., note that there may be separate Best Execution Policies and reports with information on execution quality obtained by those entities. Please, contact your relationship manager for further information.

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Execution of orders from professional clients for Credit Suisse (Switzerland) Ltd.

This section outlines, for each class of financial instruments, the Top 5 execution venues, in terms of volume, where Credit Suisse executed orders received from clients classified as “professional client”.

Class of instrument	(a) Equities – Shares & Depositary Receipts				
	(i) Tick size liquidity bands 5 and 6 (from 2,000 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
SIX Swiss Exchange (XSWX)	98.85%	98.85%	22.38%	77.61%	7.30%
MarketAxess NI B.V. (MANL)	0.98%	0.00%	100.00%	0.00%	0.00%
BX Swiss AG (XBRN)	0.16%	0.12%	52.29%	47.30%	0.91%

Class of instrument	(a) Equities – Shares & Depositary Receipts				
	(ii) Tick size liquidity bands 3 and 4 (from 80 to 1,999 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
SIX Swiss Exchange (XSWX)	99.97%	99.99%	31.85%	68.14%	3.86%
BX Swiss AG (XBRN)	0.03%	0.01%	37.77%	62.22%	0.00%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	0.00%	0.00%	100.00%	0.00%	0.00%

Class of instrument	(a) Equities – Shares & Depositary Receipts				
	(iii) Tick size liquidity band 1 and 2 (from 0 to 79 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
SIX Swiss Exchange (XSWX)	99.82%	99.84%	51.15%	48.84%	3.20%
BX Swiss AG (XBRN)	0.07%	0.04%	86.6%	13.33%	0.00%
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	0.04%	0.00%	47.05%	52.94%	0.00%
Sumridge Partners LLC (529900ECMK8VI6Q1FG89)	0.02%	0.00%	100.00%	0.00%	0.00%
Millennium Advisors, LLC (254900E1P6Z2XZYSA163)	0.02%	0.00%	100.00%	0.00%	0.00%

Class of instrument	(b) Debt instruments				
	(i) Bonds				

Notification if <1 average trade per business day in the previous year	No				
Top five 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
BLOOMBERG Trading Facility Limited (BMTF)	58.27%	46.46%	57.86%	42.13%	0.05%
MarketAxess NI B.V. (MANL))	21.93%	25.00%	65.50%	34.49%	0.02%
Tradeweb EU BV - MTF (TWEM))	6.79%	8.93%	52.05%	47.94%	0.00%
SIX Swiss Exchange (XSWX)	2.44%	12.35%	87.93%	12.06%	40.28%
Zürcher Kantonalbank (165GRDQ39W63PHVONY02)	1.89%	1.15%	46.52%	53.47%	0.00%

Class of instrument	(b) Debt instruments (ii) Money markets instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Bloomberg Trading Facility B.V (BTFE))	90.89%	47.47%	16.66%	83.33%	0.00%
Tradeweb EU BV - MTF (TWEM)	6.18%	42.92%	11.37%	88.62%	0.00%
Credit Suisse AG (ANGGYXNX0JLX3X63JN86)	1.25%	3.87%	4.34%	95.65%	0.00%
Banco Credit Suisse (Mexico)S.A. (549300GHBA3BDTNBB539)	0.81%	1.68%	100.00%	0.00%	0.00%
Banco Bilbao Vizcaya Argentaria SA (ex-Banco Bilbao Vizcaya SA) (K8MS7FD7N5Z2WQ51AZ71)	0.39%	0.84%	100.00%	0.00%	0.00%

Class of instrument	(c) Interest rates derivatives (i) Futures and options admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
EUREX (XEUR)	100.00%	100.00%	17.89%	82.10%	21.93%

Class of instrument	(f) Structured finance instruments				
Notification if <1 average trade per business day in the previous year	Yes				
Top five 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
Morgan Stanley & Co. International Plc (4PQUHN3JPF3BB653))	36.56%	12.19%	46.66%	53.33%	0.00%
Bloomberg Trading Facility B.V (BTFE)	22.22%	37.39%	60.86%	39.13%	0.00%
MarketAxess NI B.V. (MANL)	17.84%	28.45%	82.85%	17.14%	0.00%
Credit Suisse (Switzerland) Ltd. (549300CWROWOBCS9Q144)	11.63%	10.56%	84.61%	15.38%	0.00%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	3.79%	1.62%	100.00%	0.00%	0.00%

Class of instrument	(h) Securitized Derivatives (i) Warrants and Certificate Derivatives				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWROWOBCS9Q144)	50.52%	16.78%	41.60%	58.39%	3.70%
SIX Swiss Exchange (XSWX)	14.15%	70.12%	65.67%	34.32%	4.59%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	4.81%	2.86%	31.14%	68.85%	3.07%
Goldman Sachs International (W22LROWP2IHZNBB6K528)	3.44%	0.62%	40.56%	59.43%	1.88%
HSBC Bank plc (MP6I5ZYBUE3UXPYFY54)	3.29%	0.55%	45.26%	54.73%	5.26%

Class of instrument	(k) 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	No				
Top five 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
Tradeweb EU BV - MTF (TWEM)	79.95%	41.09%	3.24%	96.75%	0.78%
SIX Swiss Exchange (XSWX)	18.66%	58.27%	19.33%	80.66%	22.94%
Credit Suisse (Switzerland) Ltd. (549300CWROWOBCS9Q144)	1.23%	0.06%	0.00%	100.00%	0.00%
BX Swiss AG (XBRN)	0.13%	0.56%	25.22%	74.77%	0.00%

Class of instrument	(m) Other instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
EUREX (XEUR)	89.00%	27.11%	12.77%	87.22%	76.93%
SIX Swiss Exchange (XSWX)	8.57%	71.37%	61.90%	38.09%	0.03%
Credit Suisse (Switzerland) Ltd. (549300CWROW0BCS9Q144)	2.14%	1.43%	59.61%	40.38%	2.84%
Tradeweb EU BV - MTF (TWEM)	0.20%	0.05%	1.61%	98.38%	0.00%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	0.02%	0.00%	50.00%	50.00%	0.00%

Class of instrument	(m) Alternative Investment Funds				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
SIX Swiss Exchange (XSWX)	100.00%	100.00%	4.73%	95.26%	1.45%

Class of instrument	(m) Subordinated Bonds				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Deutsche Bank AG (7LTFWZYICNSX8D621K86)	55.36%	25.00%	0.00%	100.00%	0.00%
Bloomberg Trading Facility B.V (BTFE)	44.63%	75.00%	66.66%	33.33%	0.00%

Class of instrument	(m) Collective investments in securities				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
SIX Swiss Exchange (XSWX)	100.00%	100.00%	40.62%	59.37%	1.04%

Execution of orders from retail clients for Credit Suisse (Switzerland) Ltd.

This section outlines, for each class of financial instruments, the Top 5 execution venues, in terms of volume, where Credit Suisse executed orders received from clients classified as “retail client”.

Class of instrument	(a) Equities – Shares & Depository Receipts				
	(i) Tick size liquidity bands 5 and 6 (from 2,000 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
SIX Swiss Exchange (XSWX)	96.29%	98.38%	21.31%	78.68%	1.16%
BX Swiss AG (XBRN)	3.68%	1.61%	35.55%	64.44%	3.75%
MarketAxess NI B.V. (MANL)	0.01%	0.00%	100.00%	0.00%	0.00%
Credit Suisse (Switzerland) Ltd. (549300CWROW0BCS9Q.144)	0.00%	0.00%	50.00%	50.00%	0.00%

Class of instrument	(a) Equities – Shares & Depository Receipts				
	(ii) Tick size liquidity bands 3 and 4 (from 80 to 1,999 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
SIX Swiss Exchange (XSWX)	99.76%	99.71%	30.19%	69.80%	1.63%
BX Swiss AG (XBRN)	0.23%	0.28%	43.66%	56.33%	2.72%
Credit Suisse (Switzerland) Ltd. (549300CWROW0BCS9Q.144)	0.00%	0.00%	100.00%	0.00%	0.00%

Class of instrument	(a) Equities – Shares & Depositary Receipts				
	(iii) Tick size liquidity band 1 and 2 (from 0 to 79 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
SIX Swiss Exchange (XSWX)	98.16%	99.00%	49.10%	50.89%	1.50%
Credit Suisse (Switzerland) Ltd. (549300CWROW0BCS9Q144)	1.01%	0.02%	68.29%	31.70%	2.43%
BX Swiss AG (XBRN)	0.55%	0.46%	48.36%	51.63%	1.63%
UBS Switzerland AG (549300WOIFUSNYH0FL22)	0.10%	0.00%	80.00%	20.00%	0.00%
Berner Kantonalbank AG (4T0J60251JXNEB0VEZ08)	0.09%	0.27%	70.13%	29.86%	4.15%

Class of instrument	(b) Debt instruments				
	(i) Bonds				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
BLOOMBERG Trading Facility Limited (BMTF)	51.58%	39.18%	41.12%	58.87%	0.00%
MarketAxess NI B.V. (MANL)	26.37%	23.28%	41.92%	58.07%	0.03%
Tradeweb EU BV - MTF (TWEM)	7.65%	10.09%	30.06%	69.93%	0.00%
SIX Swiss Exchange (XSWX)	3.07%	22.23%	45.82%	54.17%	1.62%
Zürcher Kantonalbank (165GRDQ39W63PHVONY02)	1.69%	0.68%	43.36%	56.63%	0.00%

Class of instrument	(b) Debt instruments				
	(ii) Money markets instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
BLOOMBERG Trading Facility Limited (BMTF)	82.63%	33.40%	20.20%	79.79%	0.00%
Tradeweb EU BV - MTF (TWEM)	6.47%	56.35%	2.59%	97.40%	0.00%
UBS AG (BFM8T61CT2L1QCEMIK50))	1.74%	0.22%	0.00%	100.00%	0.00%
Coöperatieve Rabobank U.A. (DG3RU1DBUFHT4ZF9WN62)	1.56%	0.22%	0.00%	100.00%	0.00%
UBS Switzerland AG (549300WOIFUSNYH0FL22)	1.41%	0.22%	0.00%	100.00%	0.00%

Class of instrument	(c) Interest rates derivatives				
	(i) Futures and options admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
EUREX (XEUR)	100.00%	100.00%	21.45%	78.54%	97.50%

Class of instrument	(f) Structured finance instruments				
Notification if <1 average trade per business day in the previous year	Yes				
Top five 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
Bloomberg Trading Facility B.V (BTFE)	45.42%	29.62%	72.50%	27.50%	0.00%
MarketAxess NI B.V. (MANL)	24.65%	22.96%	77.41%	22.58%	0.00%
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	9.14%	3.70%	100.00%	0.00%	0.00%
ISP Securities AG (529900T4ZD3BVDVAVQ174)	7.41%	5.92%	50.00%	50.00%	0.00%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	3.33%	4.44%	0.00%	100.00%	0.00%

Class of instrument	(g) Equity Derivatives				
	(i) Options and Futures admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
EUREX (XEUR)	100.00%	100.00%	57.16%	42.83%	89.27%

Class of instrument	(h) Securitized Derivatives (i) Warrants and Certificate Derivatives				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
SIX Swiss Exchange (XSWX)	31.47%	74.49%	68.97%	31.02%	1.81%
Credit Suisse (Switzerland) Ltd. (549300CWROWOBCS9Q144)	22.00%	14.92%	10.52%	89.47%	0.42%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	7.16%	1.10%	24.48%	75.51%	1.44%
Leonteq Securities AG (ML61HP3A4MKTTA1ZB671)	3.86%	1.05%	56.67%	43.32%	0.97%
UBS Switzerland AG (549300WOIFUSNYHOF22)	3.18%	0.98%	16.86%	81.13%	0.69%

Class of instrument	(k) 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	No				
Top five 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
Tradeweb EU BV - MTF (TWEM)	90.82%	49.36%	0.53%	99.46%	0.16%
SIX Swiss Exchange (XSWX)	8.81%	49.14%	13.80%	86.19%	1.76%
BX Swiss AG (XBRN)	0.25%	1.48%	11.22%	88.77%	1.21%
Credit Suisse (Switzerland) Ltd. (549300CWROWOBCS9Q144)	0.11%	0.00%	50.00%	50.00%	0.00%
TRADEWEB Europe Limited (TREU)	0.00%	0.00%	0.00%	100.00%	0.00%

Class of instrument	(m) Other instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
EUREX (XEUR)	98.18%	41.64%	35.48%	64.51%	79.62%
SIX Swiss Exchange (XSWX)	0.85%	45.69%	28.88%	71.11%	0.47%
Credit Suisse (Switzerland) Ltd. (549300CWROW0BCS9Q144)	0.45%	9.58%	2.16	97.83%	0.00%
Tradeweb EU BV - MTF (TWEM)	0.37%	2.60%	0.41%	99.58%	0.10%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	0.07%	0.19%	57.74%	42.25%	0.00%

Class of instrument	(m) Alternative Investment Funds				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
SIX Swiss Exchange (XSWX)	100.00%	100.00%	37.24%	62.75%	0.96%

Class of instrument	(m) Subordinated Bonds				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
MarketAxess NI B.V. (MANL)	50.17%	33.34%	0.00%	100.00%	0.00%
Tradeweb EU BV - MTF (TWEM)	49.82	66.66%	50.00%	50%	0.00%

Class of instrument	(m) Collective investments in securities				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
SIX Swiss Exchange (XSWX)	85.46%	96.61%	41.75%	58.24%	1.75%
Tradeweb EU BV - MTF (TWEM)	14.31%	1.01%	0.00%	100.00%	0.00%
BX Swiss AG (XBRN)	0.22%	2.37%	71.42%	28.57	0.00%

Receipt and transmission of orders from professional clients for Credit Suisse (Switzerland) Ltd.

This section outlines, for each class of financial instruments, the Top 5 brokers, in terms of volume, where Credit Suisse routed for further execution orders received from clients classified as “professional client”.

Class of instrument	(a) Equities – Shares & Depository Receipts				
	(i) Tick size liquidity bands 5 and 6 (from 2,000 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse Securities (Europe) Ltd (DL6FFRRLF74S01HE2M14)	51.90%	34.88%	21.44%	78.55%	1.86%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	16.98%	14.15%	40.68%	59.31%	2.67%
Credit Suisse Securities (USA)LLC (1V8Y6QCX6YMJ2OELI46)	6.99%	24.46%	34.08%	65.91%	0.52%
Credit Suisse Securities, Sociedad de Valores, S.A. (959800TMGPWX7NYM4R72)	6.54%	9.26%	20.40%	79.59%	15.10%
UBS AG (BFM8T61CT2L1QCEMIK50)	3.16%	3.19%	18.36%	81.63%	0.01%

Class of instrument	(a) Equities – Shares & Depository Receipts				
	(ii) Tick size liquidity bands 3 and 4 (from 80 to 1,999 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse Securities (USA)LLC (1V8Y6QCX6YMJ2OELI46)	42.12%	70.24%	33.00%	66.99%	0.22%
Credit Suisse Securities (Europe) Ltd (DL6FFRRLF74S01HE2M14)	29.94%	10.71%	32.79%	67.20%	2.12%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	10.82%	2.98%	47.76%	52.23%	1.03%
Citigroup Global Markets Inc. (MNUM2BPBDO7JBLYG310)	3.79%	4.70%	14.35%	85.64%	0.23%
UBS AG (BFM8T61CT2L1QCEMIK50)	2.74%	4.80%	11.13%	88.86%	0.41%

Class of instrument	(a) Equities – Shares & Depositary Receipts				
	(iii) Tick size liquidity band 1 and 2 (from 0 to 79 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse Securities (Europe) Ltd (DL6FFRRLF74S01HE2M14)	64.71%	7.02%	22.84%	77.15%	2.04%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	17.52%	1.98%	32.28%	67.71%	2.44%
Credit Suisse Securities (USA) LLC (1V8Y6QCX6YMJ2OELI46)	11.31%	75.55%	39.52%	60.47%	0.37%
RBC Dominion Securities Inc. Royal Bank Plaza (549300QJX6CVVUXLE15)	2.04%	1.24%	57.87%	42.12%	0.65%
ICF Bank AG Wertpapierhandelsbank (529900E89HA1145HB613)	0.89%	0.10%	70.45%	29.54%	15.15%

Class of instrument	(b) Debt instruments				
	(i) Bonds				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
UniCredit Bank AG (2ZCNR8UK83OBTEK2170)	46.67%	39.27%	99.08%	0.91%	12.84%
Commerzbank AG (851WYGNLUQLFZBSYGB56)	20.30%	11.17%	93.54%	6.45%	16.12%
Tradeweb Direct LLC (549300MII67ES5YBJH61)	18.05%	3.42%	42.10%	57.89%	0.00%
UniCredit Bank AG (549300TRUWO2CD2G5692)	13.88%	7.92%	88.63%	11.36%	36.36%
UBS AG (BFM8T61CT2L1QCEMIK50)	0.74%	1.26%	100.00%	0.00%	0.00%

Class of instrument	(c) Interest rates derivatives				
	(i) Futures and options admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse International (E58DKGMJYYYJLN8C3868)	100.00%	100.00%	14.45%	85.54%	2.77%

Class of instrument	(e) Currency derivatives				
	(i) 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 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
Credit Suisse International (E58DKGMJYYYJLN8C3868)	100.00%	100.00%	8.73%	91.26%	79.57%

Class of instrument	(g) Equity Derivatives				
	(i) Options and Futures admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse Securities (USA) LLC (1V8Y6OCX6YMJ2OELI46)	90.75%	89.70%	38.90%	61.09%	75.97%
Citigroup Global Markets Inc. (MNUM2BPBDO7JBLYG310)	5.85%	5.55%	77.14%	22.85%	74.68%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	2.26%	2.91%	69.77%	30.22%	87.23%
Société Générale (O2RNE8IBXP4R0TD8PU41)	0.33%	0.72%	17.52%	82.47%	89.66%
Citigroup Global Markets Limited (XKZZ2JZF41MRHTR1V493)	0.31%	0.45%	79.79%	20.20%	64.97%

Class of instrument	(h) Securitized Derivatives				
	(i) Warrants and Certificate Derivatives				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
ICF Bank AG Wertpapierhandelsbank (529900E89HA1145HB613)	46.09%	22.33%	58.27%	41.72%	6.06%
Credit Suisse Securities (Europe) Ltd (DL6FFRRLF74S01HE2M14)	27.71%	10.14%	61.18%	38.81%	62.52%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	5.49%	6.55%	10.89%	89.10%	0.80%
Credit Suisse Securities, Sociedad de Valores, S.A. (959800TMGPWX7NYM4R72)	3.49%	2.11%	64.17%	35.82%	15.42%
Commerzbank AG (851WYGNLUQLFZBSYGB56)	3.48%	0.95%	65.93%	34.06%	3.29%

Class of instrument	(i) Commodities derivatives and emission allowances derivatives (i) Options and Futures admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse International (E58DKGMJYYYJLN8C3868)	99.93%	99.90%	5.34%	94.65%	13.82%
Credit Suisse Securities (USA) LLC (1V8Y6QCX6YMJ2OELI46)	0.06%	0.09%	0.00%	100.00%	100.00%
Citigroup Global Markets Limited (XKZZ2JZF41MRHTR1V493)	0.00%	0.00%	100.00%	0.00%	0.00%

Class of instrument	(k) 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	No				
Top five 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
Credit Suisse Securities (USA) LLC (1V8Y6QCX6YMJ2OELI46)	71.50%	82.36%	44.22%	55.77%	0.07%
Credit Suisse Securities (Europe) Ltd (DL6FFRRLF74S01HE2M14)	7.48%	3.82%	27.27%	72.72%	28.23%
UBS AG (BFM8T61CT2L1QCEMIK50)	6.10%	3.79%	34.92%	65.07%	0.09%
Citigroup Global Markets Inc. (MNUM2BPBDO7JBLYG310)	4.82%	3.85%	31.85%	68.14%	0.01%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	2.97%	1.87%	23.16%	76.83%	28.50%

Class of instrument	(m) Other instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse International (E58DKGMJYYYJLN8C3868)	73.66%	78.05%	10.60%	89.39%	29.25%
Credit Suisse Securities (USA) LLC (1V8Y6QCX6YMJ2OELI46)	24.48%	10.98%	30.21%	69.78%	76.17%
Citigroup Global Markets Inc. (MNUM2BPBDO7JBLYG310)	0.96%	0.78%	79.38%	20.61%	55.80%
Citigroup Global Markets Limited (XKZZ2JZF41MRHTR1V493)	0.57%	2.08%	3.95%	96.04%	4.62%
AFS Execution Services B.V. (724500QCPKRL1ZM6Y16)	0.21%	0.00%	0.00%	100.00%	75.00%

Class of instrument	(m) Alternative Investment Funds				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of	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
Credit Suisse Securities (Europe) Ltd (DL6FFRRLF74S01HE2M14)	28.20%	44.66%	39.13%	60.86%	28.20%
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	22.40%	8.73%	22.22%	77.77%	22.40%
ICF Bank AG Wertpapierhandelsbank (529900E89HA1145HB613)	21.65%	3.88%	100.00%	0.00%	21.65%
Credit Suisse Securities (USA) LLC (1V8Y6QCX6YMJ2OELI46)	16.20%	25.24%	100.00%	0.00%	16.20%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	11.52%	17.47%	0.00%	100.00%	11.52%

Class of instrument	(m) Collective investments in securities				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse Securities (USA) LLC (1V8Y6QCX6YMJ2OELI46)	79.43%	80.72%	48.13%	51.86%	0.00%
UBS AG (BFM8T61CT2L1QCENIK50)	10.22%	9.93%	6.06%	93.93%	0.00%
UBS Europe SE (REYPIEJN7XZHSUI0N355)	6.00%	5.72%	89.47%	10.52%	0.00%
Merrill Lynch Pierce Fenner & Smith Inc. (8NAV47T0Y26Q87Y0QP81)	3.00%	2.10%	0.00%	100.00%	0.00%
CREDIT SUISSE BANK (EUROPE) S.A. (959800TMGPWX7NYM4R72)	0.87%	0.60%	0.00%	100.00%	100.00%

Receipt and transmission of orders from retail clients for Credit Suisse (Switzerland) Ltd.

This section outlines, for each class of financial instruments, the Top 5 brokers, in terms of volume, where Credit Suisse routed for further execution orders received from clients classified as “retail client”.

Class of instrument	(a) Equities – Shares & Depository Receipts (i) Tick size liquidity bands 5 and 6 (from 2,000 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse Securities (Europe) Ltd (DL6FFRRLF74S01HE2M14)	46.93%	41.30%	21.91%	78.08%	0.73%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	13.10%	12.24%	18.73%	81.26%	0.96%
ICF Bank AG Wertpapierhandelsbank (529900E89HA1145HB613)	9.55%	0.73%	52.82%	47.17%	3.69%
Credit Suisse Securities (USA) LLC (1V8Y6QCX6YMJ2OELI46)	6.91%	18.30%	26.32%	73.67%	0.69%
Credit Suisse Securities, Sociedad de Valores, S.A. (959800TMGPWX7NYM4R72)	5.64%	8.65%	28.68%	71.31%	1.13%

Class of instrument	(a) Equities – Shares & Depository Receipts (ii) Tick size liquidity bands 3 and 4 (from 80 to 1,999 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse Securities (Europe) Ltd (DL6FFRRLF74S01HE2M14)	39.87%	9.51%	29.65%	70.34%	0.84%
Credit Suisse Securities (USA) LLC (1V8Y6QCX6YMJ2OELI46)	20.79%	64.67%	25.24%	74.75%	0.68%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	12.14%	2.59%	29.25%	70.74%	2.71%
ICF Bank AG Wertpapierhandelsbank (529900E89HA1145HB613)	9.08%	0.61%	61.59%	38.40%	4.52%
Exane SA (2FL5XIC1B8Q6HNGN6A35)	6.94%	0.00%	76.03%	23.96%	0.00%

Class of instrument	(a) Equities – Shares & Depository Receipts				
	(iii) Tick size liquidity band 1 and 2 (from 0 to 79 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse Securities (Europe) Ltd (DL6FFRRLF74S01HE2M14)	47.47%	9.28%	31.44%	68.55%	3.31%
Credit Suisse Securities (USA) LLC (1V8Y6QCX6YMJ2OELI46)	16.91%	66.55%	32.89%	67.10%	0.67%
RBC Dominion Securities Inc. Royal Bank Plaza (549300QJX6CVVUXLE15)	11.64%	4.20%	64.59%	35.40%	1.13%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	10.92%	2.43%	36.30%	63.69%	0.88%
ICF Bank AG Wertpapierhandelsbank (529900E89HA1145HB613)	6.65%	0.57%	67.53%	32.46%	4.19%

Class of instrument	(b) Debt instruments				
	(i) Bonds				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
UniCredit Bank AG (2ZCNR8UK83OBTEK2170)	72.53%	23.56%	91.24%	8.75%	33.05%
Tradeweb Direct LLC (549300MI67ES5YBJH61)	13.97%	2.26%	8.82%	91.17%	0.00%
Commerzbank AG (851WYGNLUQLFZBSYGB56)	10.61%	4.86%	93.15%	6.84%	20.54%
UniCredit Bank AG (549300TRUWO2CD2G5692)	1.85%	1.19%	88.88%	11.11%	0.00%
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	0.63%	0.13%	100.00%	0.00%	0.00%

Class of instrument	(c) Interest rates derivatives				
	(i) Futures and options admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse International (E58DKGMJYYYJLN8C3868)	100.00%	100.00%	60.74%	39.25%	88.16%

Class of instrument	(e) Currency derivatives				
	(i) 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 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
Credit Suisse International (E58DKGMJYYYJLN8C3868)	100.00%	100.00%	77.20%	22.79%	99.82%

Class of instrument	(f) Structured finance instruments				
Notification if <1 average trade per business day in the previous year	Yes				
Top five 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
Commerzbank AG (851WYG NLUQLFZBSYGB56)	53.75%	8.69%	0.00%	100.00%	0.00%
ICF Bank AG Wertpapierhandelsbank (529900E89HA1145HB613)	46.24%	91.30%	33.33%	66.66%	0.00%

Class of instrument	(g) Equity Derivatives				
	(i) Options and Futures admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse Securities (USA) LLC (1V8Y6QCX6YMJ2OELI46)	90.79%	91.97%	30.86%	69.13%	84.64%
Citigroup Global Markets Inc. (MNUM2BPBDO7JBLYG310)	4.72%	6.02%	64.97%	35.02%	68.52%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	3.60%	1.49%	64.72%	35.27%	95.53%
Société Générale (O2RNE8IBXP4R0TD8PU41)	0.34%	0.19%	31.90%	68.09%	92.85%
Citigroup Global Markets Limited (XKZZ2JZF41MRHTR1V493)	0.27%	0.23%	78.18%	21.81%	94.03%

Class of instrument	(h) Securitized Derivatives (i) Warrants and Certificate Derivatives				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
ICF Bank AG Wertpapierhandelsbank (529900E89HA1I45HB613)	81.70%	52.44%	52.05%	47.94%	1.52%
Credit Suisse Securities (Europe) Ltd (DL6FFRRLF74S01HE2M14)	5.38%	9.42%	7.57%	92.42%	3.78%
UBS AG (BFM8T61CT2L1QCCEMIK50)	2.77%	4.91%	41.32%	58.67%	0.00%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	2.44%	4.88%	8.73%	91.26%	1.08%
Credit Suisse Securities (USA)LLC (1V8Y6QCX6YMJ2OELI46)	2.23%	21.06%	71.80%	28.19%	0.25%

Class of instrument	(i) Commodities derivatives and emission allowances derivatives (i) Options and Futures admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse International (E58DKGMJYYYJLN8C3868)	99.63%	99.32%	44.83%	55.16%	92.77%
Citigroup Global Markets Limited (XKZZ2JZF41MRHTR1V493)	0.36%	0.67%	100.00%	0.00%	98.03%

Class of instrument	(k) 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	No				
Top five 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
Credit Suisse Securities (USA)LLC (1V8Y6QCX6YMJ2OELI46)	55.84%	63.05%	15.61%	84.38%	0.44%
Credit Suisse Securities (Europe) Ltd (DL6FFRRLF74S01HE2M14)	15.14%	14.64%	11.31%	88.68%	2.36%
Citigroup Global Markets Inc. (MBNUM2BPBDO7JBLYG310)	5.90%	4.69%	15.68%	84.31%	2.95%
UBS AG (BFM8T61CT2L1QCCEMIK50)	5.15%	4.34%	24.00%	75.99%	0.27%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	4.42%	4.55%	12.07%	87.92%	3.56%

Class of instrument	(m) Other instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse Securities (USA) LLC (1V8Y6QCX6YMJ2OELI46)	66.35%	38.67%	29.02%	70.97%	88.84%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	31.52%	36.88%	23.31%	76.68%	66.64%
Citigroup Global Markets Inc. (MENUM2BPBDO7JBLYG310)	1.83%	2.75%	58.98%	41.01%	62.75%
Citigroup Global Markets Limited (XKZZ2JZF41MRHTR1V493)	0.14%	0.98%	54.65%	45.34%	56.60%
Credit Suisse Securities (USA) LLC (1V8Y6QCX6YMJ2OELI46)	0.04%	9.17%	18.96%	81.03%	0.95%

Class of instrument	(m) Alternative Investment Funds				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in terms of	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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	65.43%	64.45%	19.62%	80.37%	0.00%
Investec Bank Plc (84S0VF8TSMHOT6D4K848)	18.14%	2.40%	0.00%	100.00%	0.00%
Credit Suisse Securities (Europe) Ltd (DL6FFRRLF74S01HE2M14)	9.45%	18.07%	60.00%	40.00%	0.00%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	2.69%	12.04%	10.00%	90.00%	0.00%
Credit Suisse Securities, Sociedad de Valores, S.A. (959800TMGPWX7NYM4R72)	2.34%	0.60%	0.00%	100.00%	0.00%

Class of instrument	(m) Collective investments in securities				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse Securities (USA) LLC (1V8Y6QCX6YMJ2OELI46)	73.59%	67.30%	30.00%	70.00%	0.00%
UBS AG (BFM8T61CT2L1QCEMIK50)	12.41%	12.50%	11.53%	88.46%	0.00%
ICF Bank AG Wertpapierhandelsbank (529900E89HA1145HB613)	11.12%	15.38%	59.37%	40.62%	0.00%
Credit Suisse International (E58DKGMJYYYJLN8C3868)	1.54%	0.96%	100.00%	0.00%	0.00%
Citigroup Global Markets Limited (XKZZ2JZF41MRHTR1V493)	1.11%	1.92%	50.00%	50.00%	0.00%

Execution of orders from professional clients for Credit Suisse AG.

This section outlines, for each class of financial instruments, the Top 5 execution venues, in terms of volume, where Credit Suisse executed orders received from clients classified as “professional client”.

Class of instrument	(c) Interest rates derivatives (ii) 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 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
Credit Suisse AG (ANGGYXNX0JLX3X63JN86)	100.00%	100.00%	N/a	N/a	100.00%

Class of instrument	(e) Currency derivatives (ii) Swaps, forwards, and other currency derivatives				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse AG (ANGGYXNX0JLX3X63JN86)	100.00%	100.00%	N/a	N/a	100.00%

Class of instrument	(g) Equity Derivatives (ii) 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 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
Credit Suisse AG (ANGGYXNX0JLX3X63JN86)	100.00%	100.00%	N/a	N/a	100.00%

Class of instrument	(i) Commodities derivatives and emission allowances derivatives				
	(ii) Other commodities derivatives and emission allowances derivatives				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse AG (ANGGYXNX0JLX3X63JN86)	100.00%	100.00%	N/a	N/a	100.00%

Execution of orders from retail clients for Credit Suisse AG.

This section outlines, for each class of financial instruments, the Top 5 execution venues, in terms of volume, where Credit Suisse executed orders received from clients classified as “retail client”.

Class of instrument	(c) Interest rates derivatives (ii) 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 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
Credit Suisse AG (ANGGYXNX0JLX3X63JN86)	100.00%	100.00%	N/a	N/a	100.00%

Class of instrument	(e) Currency derivatives (ii) Swaps, forwards, and other currency derivatives				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse AG (ANGGYXNX0JLX3X63JN86)	100.00%	100.00%	N/a	N/a	100.00%

Class of instrument	(g) Equity Derivatives (ii) 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 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
Credit Suisse AG (ANGGYXNX0JLX3X63JN86)	100.00%	100.00%	N/a	N/a	100.00%

Class of instrument	(i) Commodities derivatives and emission allowances derivatives (ii) Other commodities derivatives and emission allowances derivatives				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse AG (ANGGYXNX0JLX3X63JN86)	100.00%	100.00%	N/a	N/a	100.00%

Receipt and transmission of orders from professional clients for Credit Suisse AG

This section outlines, for each class of financial instruments, the Top 5 brokers, in terms of volume, where Credit Suisse routed for further execution orders received from clients classified as “professional client”.

Class of instrument	(a) Equities – Shares & Depositary Receipts				
	(i) Tick size liquidity bands 5 and 6 (from 2,000 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWROWOBCS9Q144)	100.00%	100.00%	23.46%	76.53%	0.55%

Class of instrument	(a) Equities – Shares & Depositary Receipts				
	(ii) Tick size liquidity bands 3 and 4 (from 80 to 1,999 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWROWOBCS9Q144)	100.00%	100.00%	31.09%	68.90%	0.20%

Class of instrument	(a) Equities – Shares & Depositary Receipts				
	(iii) Tick size liquidity band 1 and 2 (from 0 to 79 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWROWOBCS9Q144)	100.00%	99.99%	36.26%	63.73%	0.23%

Class of instrument	(b) Debt instruments				
	(i) Bonds				

Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWROW0BCS9Q144)	100.00%	99.94%	68.02%	31.97%	0.16%

Class of instrument	(b) Debt instruments (ii) Money markets instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWROW0BCS9Q144)	100.00%	100.00%	13.33%	86.66%	0.00%

Class of instrument	(c) Interest rates derivatives (i) Futures and options admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWROW0BCS9Q144)	100.00%	100.00%	13.81%	86.18%	3.51%

Class of instrument	(e) Currency derivatives (i) Futures and options admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWROW0BCS9Q144)	100.00%	100.00%	5.23%	94.76%	99.44%

Class of instrument	(f) Structured finance instruments				
Notification if <1 average trade per business day in the previous year	Yes				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q.144)	100.00%	100.00%	78.88%	21.11%	0.00%

Class of instrument	(g) Equity Derivatives				
(i) Options and Futures admitted to trading on a trading venue					
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q.144)	100.00%	99.99%	51.94%	48.05%	82.06%

Class of instrument	(h) Securitized Derivatives				
(i) Warrants and Certificate Derivatives					
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q.144)	100.00%	99.96%	65.50%	34.49%	0.23%

Class of instrument	(i) Commodities derivatives and emission allowances derivatives				
(i) Options and Futures admitted to trading on a trading venue					
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q.144)	100.00%	99.99%	2.69%	97.30%	10.77%

Class of instrument	(k) 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	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	100.00%	37.42%	62.57%	0.29%

Class of instrument	(m) Other instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	99.91%	12.19%	87.80%	14.61%

Class of instrument	(m) Alternative Investment Funds				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	100.00%	30.76%	69.23%	0.00%

Class of instrument	(m) Collective investments in securities				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	100.00%	44.72%	55.27%	0.31%

Receipt and transmission of orders from retail clients for Credit Suisse AG

This section outlines, for each class of financial instruments, the Top 5 brokers, in terms of volume, where Credit Suisse routed for further execution orders received from clients classified as “retail client”.

Class of instrument	(a) Equities – Shares & Depositary Receipts (i) Tick size liquidity bands 5 and 6 (from 2,000 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	99.99%	26.23%	73.76%	0.63%

Class of instrument	(a) Equities – Shares & Depositary Receipts (ii) Tick size liquidity bands 3 and 4 (from 80 to 1,999 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	99.97%	28.51%	71.48%	0.79%

Class of instrument	(a) Equities – Shares & Depositary Receipts (iii) Tick size liquidity band 1 and 2 (from 0 to 79 trades per day)				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	99.99%	35.94%	64.05%	0.55%

Class of instrument	(b) Debt instruments				
	(i) Bonds				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	99.96%	38.38%	61.61%	0.81%

Class of instrument	(b) Debt instruments				
	(ii) Money markets instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	100.00%	10.74%	89.25%	0.29%

Class of instrument	(c) Interest rates derivatives				
	(i) Futures and options admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	100.00%	16.40%	83.59%	81.25%

Class of instrument	(e) Currency derivatives				
	(i) Futures and options admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	100.00%	0.00%	100.00%	80.00%

Class of instrument	(f) Structured finance instruments
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Notification if <1 average trade per business day in the previous year	Yes				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	98.59%	78.57%	21.42%	0.00%

Class of instrument	(g) Equity Derivatives (i) Options and Futures admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	99.99%	43.54%	56.45%	72.22%

Class of instrument	(h) Securitized Derivatives (i) Warrants and Certificate Derivatives				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	99.97%	39.34%	60.65%	1.19%

Class of instrument	(i) Commodities derivatives and emission allowances derivatives (i) Options and Futures admitted to trading on a trading venue				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	100.00%	26.69%	73.30%	83.69%

Class of instrument	(k) 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	No				

Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	99.98%	12.68%	87.31%	1.22%

Class of instrument	(m) Other instruments				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	99.15%	25.69%	74.30%	33.32%

Class of instrument	(m) Alternative Investment Funds				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	100.00%	49.68%	50.31%	0.00%

Class of instrument	(m) Collective investments in securities				
Notification if <1 average trade per business day in the previous year	No				
Top five 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
Credit Suisse (Switzerland) Ltd. (549300CWR0W0BCS9Q144)	100.00%	100.00%	28.37%	71.62%	1.35%

Annex 1: Definitions

Broker	Means street-side counterparties or providers through which Credit Suisse executes or transmits orders.
Client Order	Client Order is a verbal, electronic (e.g. Bloomberg, FIX) or written agreement to execute a transaction on behalf of a client regardless of whether Credit Suisse is acting in a principal, riskless principal or agency capacity in any of the Financial Instruments listed in Schedule 1 of the Credit Suisse Best Execution Policy.
Execution Venue	Execution Venue refers to Regulated Markets, MTFs or OTFs as defined under MiFID II and other liquidity providers or entities that perform a similar function. The definition also includes Credit Suisse's own systematic internalizer.
Financial Instrument	See the Credit Suisse Best Execution Policy for definition of financial instrument.
MiFID II	Markets in Financial Instruments Directive 2014/65/EU of 15 May 2014 ("MiFID II").
Professional Client	Professional Client means a client who possesses the experience, knowledge and expertise to be able to appropriately assess the risks associated with their own investment decisions (e.g. financial institutions, other authorized or regulated institutions, collective investment schemes and management companies of such schemes, pension funds, and other institutional investors). Retail Clients who fulfill two out of three criteria set up to demonstrate their knowledge and experience might also be considered Professional Clients upon their own request.
Retail Client	Retail Client means a client who is not a Professional Client.
Trading Venue	Trading Venue means any Regulated Market, MTF or OTF as defined under MiFID II.



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