



Fearnley Securities AS

List of execution venues and brokers

Last updated: 14.08.2018

Fearnley Securities uses the following execution venues when obtaining best execution. This list is not exhaustive and will be subject to change as described in the Order Execution Policy and will be re-issued from time to time.

VENUE NAME	ASSET CLASS
AKTIETORGET – SPOTLIGHT	EQUITIES
AQUIS EXCHANGE	EQUITIES
ATHENS EXCHANGE S.A. CASH MARKET	EQUITIES
ATHENS STOCK EXCHANGE	EQUITIES
BATS EXCHANGE (BATX)	EQUITIES
BATS Y EXCHANGE(BATY)	EQUITIES
BOLSA DE BARCELONA	EQUITIES
BOLSA DE MADRID	EQUITIES
BOLSA DE VALENCIA	EQUITIES
BOLSA DE VALORES DE BILBAO	EQUITIES
BORSA ISTANBUL	EQUITIES
BORSA ITALIANA	EQUITIES
BUDAPEST STOCK EXCHANGE	EQUITIES
CBOE	DERIVATIVES
CBOE BXE	EQUITIES
CBOE BXE - DARK ORDER BOOK	EQUITIES
CBOE CXE	EQUITIES
CBOE CXE - DARK ORDER BOOK	EQUITIES
CBOE EUROPE - BXE PERIODIC	EQUITIES
CBOE EUROPE - CXE DARK ORDER BOOK	EQUITIES
CBOE EUROPE - CXE ORDER BOOKS	EQUITIES
CBOE EUROPE - LIS SERVICE	EQUITIES
CBOE EUROPE - REGULATED MARKET DARK BOOK	EQUITIES
CBOE EUROPE - REGULATED MARKET INTEGRATED	EQUITIES
CBOE EUROPE -BXE DARK ORDER BOOK	EQUITIES
CBOE EUROPE -BXE ORDER BOOKS	EQUITIES
CBOE LIS – DESIGNATED BROKER	EQUITIES
CBOE LIS – DIRECT	EQUITIES
CBOE PERIODIC AUCTIONS BOOK	EQUITIES
CHICAGO STOCK EXCHANGE (MWSE)	EQUITIES
CITADEL CONNECT EUROPE	EQUITIES
CITADEL CONNECT EUROPE - SI	EQUITIES
DIRECT EDGE (EDGA)	EQUITIES
DIRECT EDGE (EDGX)	EQUITIES

VENUE NAME	ASSET CLASS
EURONEXT - EURONEXT AMSTERDAM	EQUITIES
EURONEXT - EURONEXT BRUSSELS	EQUITIES
EURONEXT - EURONEXT LISBON	EQUITIES
EURONEXT - EURONEXT PARIS	EQUITIES
EURONEXT ACCESS BRUSSELS	EQUITIES
EURONEXT ACCESS LISBON	EQUITIES
EURONEXT ACCESS PARIS	EQUITIES
EURONEXT AMSTERDAM	EQUITIES
EURONEXT BRUSSELS	EQUITIES
EURONEXT GROWTH BRUSSELS	EQUITIES
EURONEXT GROWTH LISBON	EQUITIES
EURONEXT GROWTH PARIS	EQUITIES
EURONEXT LISBON	EQUITIES
EURONEXT PARIS	EQUITIES
EURONEXT VENTES PUBLIQUES BRUSSELS	EQUITIES
FIRST NORTH DENMARK	EQUITIES
FIRST NORTH DENMARK - AUCTION ON DEMAND	EQUITIES
FIRST NORTH DENMARK - NORDIC@MID	EQUITIES
FIRST NORTH FINLAND	EQUITIES
FIRST NORTH FINLAND - AUCTION ON DEMAND	EQUITIES
FIRST NORTH FINLAND - NORDIC@MID	EQUITIES
FIRST NORTH NOK - AUCTION ON DEMAND	EQUITIES
FIRST NORTH NOK - NORWAY	EQUITIES
FIRST NORTH NOK - NORWAY NORDIC @ MID	EQUITIES
FIRST NORTH SWEDEN	EQUITIES
FIRST NORTH SWEDEN - AUCTION ON DEMAND	EQUITIES
FIRST NORTH SWEDEN - NORDIC@MID	EQUITIES
GOLDMAN SACHS INTERNATIONAL - SI	EQUITIES
IEX EXCHANGE	EQUITIES
INSTINET BLOCKMATCH DARK	EQUITIES
INTERCONTINENTAL EXCHANGE	DERIVATIVES
INTERNATIONAL SECURITIES EXCHANGE	DERIVATIVES
IRISH STOCK EXCHANGE	EQUITIES
IRISH STOCK EXCHANGE - ALL MARKET	EQUITIES
ITG POSIT	EQUITIES
ITG POSIT AUCTION	EQUITIES
ITG POSIT DARK	EQUITIES
JANE STREET FINANCIAL	EQUITIES

VENUE NAME	ASSET CLASS
JOHANNESBURG STOCK EXCHANGE	EQUITIES
LATIBEX	EQUITIES
LONDON STOCK EXCHANGE	EQUITIES
LONDON STOCK EXCHANGE - AIM MTF	EQUITIES
LONDON STOCK EXCHANGE - MTF	EQUITIES
LX PRINCIPAL	EQUITIES
MERCADO ALTERNATIVO BURSATIL	EQUITIES
MERKUR MARKET	EQUITIES
MILAN - ELECTRONIC ETF, ETC/ETN, FUND MARKET	EQUITIES
MILAN - ELECTRONIC SHARE MARKET	EQUITIES
MILAN - MARKET FOR INVESTMENT VEHICLES	EQUITIES
NASDAQ COPENHAGEN A/S	EQUITIES
NASDAQ COPENHAGEN A/S – AUCTION ON DEMAND	EQUITIES
NASDAQ COPENHAGEN A/S - NORDIC@MID	EQUITIES
NASDAQ BX (XBOS)	EQUITIES
NASDAQ HELSINKI LTD	EQUITIES
NASDAQ HELSINKI LTD – AUCTION ON DEMAND	EQUITIES
NASDAQ HELSINKI LTD - NORDIC@MID	EQUITIES
NASDAQ (NSDQ)	EQUITIES
NASDAQ OMX COPENHAGEN	EQUITIES
NASDAQ OMX COPENHAGEN (AOD)	EQUITIES
NASDAQ OMX HELSINKI	EQUITIES
NASDAQ OMX HELSINKI (AOD)	EQUITIES
NASDAQ OMX STOCKHOLM	EQUITIES
NASDAQ OMX STOCKHOLM (AOD)	EQUITIES
NASDAQ PSX (PHLX)	EQUITIES
NASDAQ STOCKHOLM	EQUITIES
NASDAQ STOCKHOLM AB – AUCTION ON DEMAND	EQUITIES
NASDAQ STOCKHOLM AB - NORDIC@MID	EQUITIES
NASDAQ STOCKHOLM AB – NORWAY ETF	EQUITIES
NYSE AMERICAN (AMEX)	EQUITIES
NYSE ARCA (ARCA)	EQUITIES
NEW YORK STOCK EXCHANGE (NYSE)	EQUITIES
NORDIC GROWTH MARKET	EQUITIES
OSLO AXESS	EQUITIES
OSLO AXESS NORTH SEA - DARK POOL	EQUITIES
OSLO BORS	EQUITIES, FIXED INCOME
OSLO BORS - LIT X AUCTIONS	EQUITIES

VENUE NAME	ASSET CLASS
OSLO BORS ASA	EQUITIES
OSLO BORS ASA - OSLO AXESS LIT X AUCTIONS	EQUITIES
PRAGUE STOCK EXCHANGE	EQUITIES
SIGMA X MTF	EQUITIES
SIGMA X MTF - AUCTION BOOK	EQUITIES
SIX SWISS (SWISSATMID)	EQUITIES
SIX SWISS EXCHANGE	EQUITIES
SIX SWISS EXCHANGE - AT MIDPOINT	EQUITIES
SIX SWISS EXCHANGE - BLUE CHIPS SEGMENT	EQUITIES
SIX SWISS EXCHANGE - STRUCTURED PRODUCTS	EQUITIES
SLO BORS NORTH SEA - DARK POOL	EQUITIES
SUN TRADING INTERNATIONAL	EQUITIES
TEL AVIV STOCK EXCHANGE	EQUITIES
TOWER RESEARCH CAPITAL EUROPE	EQUITIES
TOWER RESEARCH CAPITAL EUROPE LTD - SI	EQUITIES
TURQUOISE	EQUITIES
TURQUOISE DARK	EQUITIES
TURQUOISE LIT AUCTIONS	EQUITIES
TURQUOISE PLATO	EQUITIES
TURQUOISE PLATO BDS	EQUITIES
TURQUOISE PLATO BLOCK DISCOVERY	EQUITIES
UBS MTF	EQUITIES
VIRTU FINANCIAL	EQUITIES
VIRTU FINANCIAL IRELAND LIMITED - SI	EQUITIES
WARSAW STOCK EXCHANGE	EQUITIES
WIENER BOERSE AG	EQUITIES
WIENER BOERSE AG AMTLICHER HANDEL	EQUITIES
WIENER BOERSE AG DRITTER MARKT	EQUITIES
WIENER BOERSE AG GEREGLTER FREIVERKEHR	EQUITIES
WIENER BORSE	EQUITIES
XETRA	EQUITIES
XETRA - FREIVERKEHR	EQUITIES
XETRA - REGULIERTER MARKT	EQUITIES
XTX MARKETS	EQUITIES

BROKER	ASSET CLASS
BARCLAYS	EQUITIES
BEECH HILL SECURITIES	EQUITIES, DERIVATIVES
FEARNLEY SECURITIES INC	EQUITIES, FIXED INCOME
GOLDMAN SACHS	EQUITIES