

Report on the execution quality of client orders

Raiffeisen Centrobank AG („RCB“) is publishing this report on the execution quality of orders executed on behalf of retail clients and professional clients during the calendar year 2017:

Description of the importance of execution criteria

RCB has issued an execution policy for client orders which regulates the relative importance of the execution criteria, in particular the price of the financial instrument, the costs related to the execution of the order, the speed and likelihood of execution and settlement and the size and nature of the order.

When executing orders on behalf of retail and professional clients the best possible result shall primarily be determined on the basis of the total consideration. The total consideration comprises the price of the financial instrument and any other costs related to the execution of the order. Excluded are other costs charged directly to the client by third parties (e.g. custody costs). Subject to the criterion of total consideration the likelihood of execution, the speed of execution and likelihood of settlement are execution criteria which are also taken into account.

This determination of the relative importance of execution criteria applies to all types of financial instruments.

For further information on the execution policy of RCB and the relevant factors for determining the relative importance of execution criteria please refer to the brochure “Information on the Execution Policy” which is available for download at www.rcb.at.

Changes to execution venues and intermediaries

RCB is monitoring the execution quality on an ongoing basis and regularly reviewing, at least annually, the adequacy of the execution policy as well as the selected execution venues and intermediaries to ensure the best possible result for clients on a consistent basis when executing client orders.

In the course of the regular reviews both qualitative as well as quantitative criteria are assessed. In particular, the results of the ongoing monitoring, the likelihood of execution and settlement, local market knowledge of intermediaries, customer complaints received and loss events occurred will be analyzed and assessed for each execution venue and intermediary. To the extent necessary separate assessments will be made for specific types of financial instruments. Based on these criteria an overall assessment is made which serves as the basis for a decision on the adequacy of execution channels and the respective execution venues and intermediaries.

During the reporting period no material changes were implemented in relation to execution channels, execution venues or intermediaries.

Close links, conflicts of interests and common ownerships with respect to any execution venues

RCB has issued guidelines for conflicts of interests handling. These guidelines aim at preventing potential or actual conflicts of interests which are detrimental to the client’s interest. For further information on the measures implemented by RCB to identify and manage conflicts of interests please refer to the brochure “General Information on Investment Business and Payment Services” which is available for download at www.rcb.at.

Close links exist to the following execution venues:

Raiffeisen Bank International AG, the indirect sole shareholder of RCB, is holding approximately 6.97% of the shares in CEESG Aktiengesellschaft. CEESG Aktiengesellschaft is holding 100% of the shares in Wiener Börse AG (Vienna Stock Exchange) and 99.36% of the shares in Burza cennych papiru Praha, a. s. (Praha Stock Exchange).

The chairman of the management board of RCB Wilhelm Celeda is a member of the supervisory board of CEESG Aktiengesellschaft and the Wiener Börse AG. The Head of the Structured Products department Heike Arbter is a member of the Exchange Council of the Stuttgart Stock Exchange.

Other material arrangements with execution venues

RCB has neither entered into any agreements with execution venues relating to, or otherwise accepted or provided discounts, rebates or other non-monetary benefits for the transmission of client orders, which are in conflict with the conflict of interests or inducement provisions pursuant to Directive 2014/65/EU.

Use of data and IT tools

RCB is automatically monitoring the execution quality of all orders executed on behalf of retail clients and professional clients using historical market data. For such purpose the actual execution price is checked against the prevailing market prices on alternative execution venues at the time of execution. All client orders in any type of financial instrument either directly executed by RCB or transmitted to intermediaries for execution are subject to this monitoring process

Publications pursuant to Delegated Regulation (EU) 2017/575 were not used by RCB for such purpose during the reporting period.

Use of information provided by consolidated tape provider

RCB did not use any data services of a consolidated tape provider for the purposes of the execution of or monitoring of the execution quality of client orders.

Information on the top five execution venues
for
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professional clients
Raiffeisen Centrobank AG

Class of Instrument	EK1 - Equities - Tick size liquidity bands 5 and 6				
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
XETRA -> XETR	40,54%	25,43%	0,00%	0,00%	0,00%
WIENER BOERSE AG AMTLICHER HANDEL (OFFICIAL MARKET) -> WBAH	40,18%	45,37%	0,00%	0,00%	0,00%
WARSAW STOCK EXCHANGE/EQUITIES/MAIN MARKET ->	16,49%	27,96%	0,00%	0,00%	0,00%
DEUTSCHE BOERSE AG -> XFRA	2,69%	1,12%	0,00%	0,00%	0,00%
PRAGUE STOCK EXCHANGE -> XPRA	0,10%	0,12%	0,00%	0,00%	0,00%

Information on the top five execution venues
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Class of Instrument		EK2 - Equities - Tick size liquidity bands 3 and 4				
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	
WIENER BOERSE AG AMTLICHER HANDEL (OFFICIAL MARKET) -> WBAH	59,87%	64,26%	0,00%	0,00%	0,00%	
WARSAW STOCK EXCHANGE/EQUITIES/MAIN MARKET ->	17,03%	18,67%	0,00%	0,00%	0,00%	
XETRA -> XETR	9,36%	6,76%	0,00%	0,00%	0,00%	
BUDAPEST STOCK EXCHANGE -> XBUD	6,75%	4,68%	0,00%	0,00%	0,00%	
PRAGUE STOCK EXCHANGE -> XPRA	4,31%	4,38%	0,00%	0,00%	0,00%	

Information on the top five execution venues
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Class of Instrument						
EK3 - Equities - Tick size liquidity bands 1 and 2						
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	
WARSAW STOCK EXCHANGE/EQUITIES/MAIN MARKET ->	20,35%	17,74%	0,00%	0,00%	0,00%	
WIENER BOERSE AG AMTLICHER HANDEL (OFFICIAL MARKET) -> WBAH	20,09%	26,49%	0,00%	0,00%	0,00%	
DEUTSCHE BOERSE AG -> XFRA	19,99%	19,06%	0,00%	0,00%	0,00%	
XETRA -> XETR	18,03%	19,97%	0,00%	0,00%	0,00%	
LJUBLJANA STOCK EXCHANGE (OFFICIAL MARKET) -> XLJU	12,07%	11,22%	0,00%	0,00%	0,00%	

Information on the top five execution venues
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Class of Instrument	ST1 - Debt instruments - Bonds				
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
WIENER BOERSE AG AMTLICHER HANDEL (OFFICIAL MARKET) -> WBAH	61,18%	59,00%	0,00%	0,00%	0,00%
DEUTSCHE BOERSE AG -> XFRA	38,82%	40,81%	0,00%	0,00%	0,00%
XETRA -> XETR	0,00%	0,18%	0,00%	0,00%	0,00%
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	ST2 - Debt instruments - 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
WIENER BOERSE AG AMTLICHER HANDEL (OFFICIAL MARKET) -> WBAH	100,00%	100,00%	0,00%	0,00%	0,00%
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	ZD1 - 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	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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	ZD2 - Interest rates derivatives - Swaps, forwards, and other interest rates 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	KD1 - credit derivatives - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

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Class of Instrument	KD2 - credit derivatives - Other credit 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

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Class of Instrument		WD1 - currency derivatives - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

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Class of Instrument	WD2 - currency derivatives - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

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Class of Instrument	SP1 - Structured finance 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

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Class of Instrument	AD1 - Equity Derivatives - 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 DEUTSCHLAND -> XEUR	100,00%	100,00%	0,00%	0,00%	0,00%
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

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Class of Instrument	AD2 - Equity Derivatives - Swaps and other equity 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

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Class of Instrument		VD1 - Securitized Derivatives - Warrants and Certificate 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
WIENER BOERSE AG AMTLICHER HANDEL (OFFICIAL MARKET) -> WBAH		98,28%	94,70%	0,00%	0,00%	0,00%
DEUTSCHE BOERSE AG -> XFRA		1,72%	5,24%	0,00%	0,00%	0,00%
WARSAW STOCK EXCHANGE/EQUITIES/MAIN MARKET ->		0,00%	0,03%	0,00%	0,00%	0,00%
XETRA -> XETR		0,00%	0,03%	0,00%	0,00%	0,00%
-		-	-	-	-	-

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Class of Instrument		VD2 - Securitized Derivatives - Other securitized 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
WIENER BOERSE AG AMTLICHER HANDEL (OFFICIAL MARKET) -> WBAH	83,02%	84,07%	0,00%	0,00%	0,00%
DEUTSCHE BOERSE AG -> XFRA	16,98%	15,93%	0,00%	0,00%	0,00%
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	RD1 - 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	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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	RD2 - 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	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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	DG1 - Contracts for difference				
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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	BP1 - Exchange traded products				
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
XETRA -> XETR	90,07%	92,77%	0,00%	0,00%	0,00%
DEUTSCHE BOERSE AG -> XFRA	9,87%	6,40%	0,00%	0,00%	0,00%
WIENER BOERSE AG AMTLICHER HANDEL (OFFICIAL MARKET) -> WBAH	0,04%	0,69%	0,00%	0,00%	0,00%
WARSAW STOCK EXCHANGE/EQUITIES/MAIN MARKET ->	0,02%	0,11%	0,00%	0,00%	0,00%
BUDAPEST STOCK EXCHANGE -> XBUD	0,00%	0,03%	0,00%	0,00%	0,00%

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Class of Instrument	EZ1 - Emission allowances				
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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

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Class of Instrument	OZ1 - Other 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
DEUTSCHE BOERSE AG -> XFRA	49,11%	7,23%	0,00%	0,00%	0,00%
WIENER BOERSE AG AMTLICHER HANDEL (OFFICIAL MARKET) -> WBAH	48,97%	82,21%	0,00%	0,00%	0,00%
BUDAPEST STOCK EXCHANGE -> XBUD	1,16%	5,80%	0,00%	0,00%	0,00%
XETRA -> XETR	0,49%	3,90%	0,00%	0,00%	0,00%
WARSAW STOCK EXCHANGE/EQUITIES/MAIN MARKET ->	0,27%	0,86%	0,00%	0,00%	0,00%

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Class of Instrument	SI1 - Other 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
DEUTSCHE BOERSE AG -> XFRA	68,63%	18,36%	0,00%	0,00%	0,00%
WIENER BOERSE AG AMTLICHER HANDEL (OFFICIAL MARKET) -> WBAH	24,60%	6,95%	0,00%	0,00%	0,00%
XETRA -> XETR	4,14%	13,23%	0,00%	0,00%	0,00%
BUDAPEST STOCK EXCHANGE -> XBUD	2,51%	61,22%	0,00%	0,00%	0,00%
EUREX DEUTSCHLAND -> XEUR	0,12%	0,01%	0,00%	0,00%	0,00%

Information on the top five execution venues
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Raiffeisen Centrobank AG

Class of Instrument	EK1 - Equities - Tick size liquidity bands 5 and 6				
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
XETRA -> XETR	82,22%	86,71%	0,00%	0,00%	0,00%
WIENER BOERSE AG AMTLICHER HANDEL (OFFICIAL MARKET) -> WBAH	17,78%	13,29%	0,00%	0,00%	0,00%
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	EK2 - Equities - Tick size liquidity bands 3 and 4				
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
WIENER BOERSE AG AMTLICHER HANDEL (OFFICIAL MARKET) -> WBAH	100,00%	100,00%	0,00%	0,00%	0,00%
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	EK3 - Equities - Tick size liquidity bands 1 and 2				
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
LJUBLJANA STOCK EXCHANGE (OFFICIAL MARKET) -> XLJU	76,65%	70,00%	0,00%	0,00%	0,00%
XETRA -> XETR	20,85%	20,00%	0,00%	0,00%	0,00%
WIENER BOERSE AG AMTLICHER HANDEL (OFFICIAL MARKET) -> WBAH	2,50%	10,00%	0,00%	0,00%	0,00%
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	ST1 - Debt instruments - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	ST2 - Debt instruments - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	ZD1 - 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	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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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 executed by

retail clients
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Class of Instrument	ZD2 - Interest rates derivatives - Swaps, forwards, and other interest rates 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for
 executed by

retail clients
 Raiffeisen Centrobank AG

Class of Instrument	KD1 - credit derivatives - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for
 executed by

retail clients
 Raiffeisen Centrobank AG

Class of Instrument	KD2 - credit derivatives - Other credit 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for
 executed by

retail clients
 Raiffeisen Centrobank AG

Class of Instrument		WD1 - currency derivatives - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for
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retail clients
 Raiffeisen Centrobank AG

Class of Instrument	WD2 - currency derivatives - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for
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retail clients
 Raiffeisen Centrobank AG

Class of Instrument	SP1 - Structured finance 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	AD1 - Equity Derivatives - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	AD2 - Equity Derivatives - Swaps and other equity 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	VD1 - Securitized Derivatives - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for
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Class of Instrument	VD2 - Securitized Derivatives - Other securitized 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	RD1 - 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	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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	RD2 - 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	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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for
 executed by

retail clients
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Class of Instrument	DG1 - Contracts for difference				
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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for
 executed by

retail clients
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Class of Instrument	BP1 - Exchange traded products				
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
XETRA -> XETR	100,00%	100,00%	0,00%	0,00%	0,00%
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for
 executed by

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 Raiffeisen Centrobank AG

Class of Instrument	EZ1 - Emission allowances				
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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for
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Class of Instrument	OZ1 - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for
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Class of Instrument	SI1 - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for
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professional clients
 intermediary

Class of Instrument		EK1 - Equities - Tick size liquidity bands 5 and 6				
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	
INVESTMENT TECHNOLOGY GROUP, DUBLIN/IE -> 213800EEC95PRUCEUP63	37,51%	40,71%	0,00%	0,00%	0,00%	
JEFFERIES INT.LTD., LONDON/GB -> S5THZMDUJCTQZBTRVI98	25,47%	33,89%	0,00%	0,00%	0,00%	
KCG EUROPE LIMITED, LONDON/GB -> 549300346EFUPFCXJT79	18,44%	13,12%	0,00%	0,00%	0,00%	
BANK VONTOBEL AG, ZUERICH/CH -> 549300L7V4MGECYRM576	16,55%	11,24%	0,00%	0,00%	0,00%	
BAADER BANK AG, UNTERSCHLEISSHEIM/DE ->	1,58%	0,70%	0,00%	0,00%	0,00%	

Information on the top five execution venues
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Class of Instrument		EK2 - Equities - Tick size liquidity bands 3 and 4				
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
JEFFERIES INT.LTD., LONDON/GB -> S5THZMDUJCTQZBTRVI98		45,92%	51,44%	0,00%	0,00%	0,00%
INVESTMENT TECHNOLOGY GROUP, DUBLIN/IE -> 213800EEC95PRUCEUP63		38,51%	39,90%	0,00%	0,00%	0,00%
BANK VONTOBEL AG, ZUERICH/CH -> 549300L7V4MGECYRM576		6,05%	2,99%	0,00%	0,00%	0,00%
KCG EUROPE LIMITED, LONDON/GB -> 549300346EFUPFCXJT79		3,82%	3,42%	0,00%	0,00%	0,00%
RAIFFEISEN BANK SA, BUCAREST/RO -> 549300RFKNCOX56F8591		2,62%	0,42%	0,00%	0,00%	0,00%

Information on the top five execution venues
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Class of Instrument		EK3 - Equities - Tick size liquidity bands 1 and 2				
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
JEFFERIES INT.LTD., LONDON/GB -> S5THZMDUJCTQZBTRVI98		79,80%	72,70%	0,00%	0,00%	0,00%
KCG EUROPE LIMITED, LONDON/GB -> 549300346EFUPFCXJT79		6,03%	5,99%	0,00%	0,00%	0,00%
BAADER BANK AG, UNTERSCHLEISSHEIM/DE ->		4,44%	5,34%	0,00%	0,00%	0,00%
UBS SWITZERLAND AG, ZUERICH/CH -> 549300WOIFUSNYH0FL22		3,84%	8,66%	0,00%	0,00%	0,00%
BANK VONTOBEL AG, ZUERICH/CH -> 549300L7V4MGECYRM576		1,35%	1,36%	0,00%	0,00%	0,00%

Information on the top five execution venues
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Class of Instrument		ST1 - Debt instruments - Bonds				
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
BAADER BANK AG, UNTERSCHLEISSHEIM/DE ->		52,35%	41,23%	0,00%	0,00%	0,00%
BANK VONTOBEL AG, ZUERICH/CH -> 549300L7V4MGECYRM576		39,17%	50,27%	0,00%	0,00%	0,00%
ODDO SEYDLER BANK AG, FRANKFURT/MAIN ->		4,13%	2,05%	0,00%	0,00%	0,00%
WOLFGANG STEUBING AG WERTPAPIERDIENSTL., ->		1,46%	1,51%	0,00%	0,00%	0,00%
ICF BANK AG WERTPAPIERHANDELSBANK,FRANKF ->		1,25%	2,19%	0,00%	0,00%	0,00%

Information on the top five execution venues
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Class of Instrument	ST2 - Debt instruments - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for
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Class of Instrument	ZD1 - 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	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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	ZD2 - Interest rates derivatives - Swaps, forwards, and other interest rates 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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professional clients
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Class of Instrument	KD1 - credit derivatives - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for
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Class of Instrument	KD2 - credit derivatives - Other credit 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	WD1 - currency derivatives - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	WD2 - currency derivatives - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	SP1 - Structured finance 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	AD1 - Equity Derivatives - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	AD2 - Equity Derivatives - Swaps and other equity 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument		VD1 - Securitized Derivatives - Warrants and Certificate 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	
BAADER BANK AG, UNTERSCHLEISSHEIM/DE ->	75,15%	77,14%	0,00%	0,00%	0,00%	
KCG EUROPE LIMITED, LONDON/GB -> 549300346EFUPFCXJT79	14,67%	11,48%	0,00%	0,00%	0,00%	
JEFFERIES INT.LTD., LONDON/GB -> S5THZMDUJCTQZBTRVI98	9,08%	8,96%	0,00%	0,00%	0,00%	
BANK VONTOBEL AG, ZUERICH/CH -> 549300L7V4MGECYRM576	1,04%	2,11%	0,00%	0,00%	0,00%	
DEGIRO BV, AMSTERDAM/NL -> 724500OYW3R4E1VAC404	0,04%	0,07%	0,00%	0,00%	0,00%	

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Class of Instrument		VD2 - Securitized Derivatives - Other securitized 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
BAADER BANK AG, UNTERSCHLEISSHEIM/DE ->	53,86%	73,96%	0,00%	0,00%	0,00%
BANK VONTOBEL AG, ZUERICH/CH -> 549300L7V4MGECYRM576	44,00%	24,53%	0,00%	0,00%	0,00%
ICF BANK AG WERTPAPIERHANDELSBANK,FRANKF ->	2,15%	1,51%	0,00%	0,00%	0,00%
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	RD1 - 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	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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	RD2 - 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	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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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Class of Instrument	DG1 - Contracts for difference				
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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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intermediary

Class of Instrument	BP1 - Exchange traded products				
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
JEFFERIES INT.LTD., LONDON/GB -> S5THZMDUJCTQZBTRVI98	36,19%	42,89%	0,00%	0,00%	0,00%
BANK VONTOBEL AG, ZUERICH/CH -> 549300L7V4MGECYRM576	33,82%	14,96%	0,00%	0,00%	0,00%
KCG EUROPE LIMITED, LONDON/GB -> 549300346EFUPFCXJT79	22,69%	37,61%	0,00%	0,00%	0,00%
INVESTMENT TECHNOLOGY GROUP, DUBLIN/IE -> 213800EEC95PRUCEUP63	3,67%	1,75%	0,00%	0,00%	0,00%
BAADER BANK AG, UNTERSCHLEISSHEIM/DE ->	3,27%	2,66%	0,00%	0,00%	0,00%

Information on the top five execution venues
 for
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Class of Instrument	EZ1 - Emission allowances				
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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
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professional clients
 intermediary

Class of Instrument		OZ1 - Other 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	
AO RAIFFEISENBANK, MOSCOW/RU -> 2534006HF1L4YF10UD91	59,94%	58,33%	0,00%	0,00%	0,00%	
JEFFERIES INT.LTD., LONDON/GB -> S5THZMDUJCTQZBTRV198	16,27%	9,53%	0,00%	0,00%	0,00%	
BCS PRIME BROKERAGE LTD,READING/GB ->	15,44%	29,22%	0,00%	0,00%	0,00%	
INVESTMENT TECHNOLOGY GROUP, DUBLIN/IE -> 213800EEC95PRUCEUP63	5,20%	2,09%	0,00%	0,00%	0,00%	
BANK VONTOBEL AG, ZUERICH/CH -> 549300L7V4MGECYRM576	1,44%	0,05%	0,00%	0,00%	0,00%	

Information on the top five execution venues
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professional clients
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Class of Instrument	SI1 - Other 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
BANK VONTOBEL AG, ZUERICH/CH -> 549300L7V4MGECYRM576	48,75%	10,40%	0,00%	0,00%	0,00%
JEFFERIES INT.LTD., LONDON/GB -> S5THZMDUJCTQZBTRVI98	12,48%	57,72%	0,00%	0,00%	0,00%
5299005KU6Y55ZIAMZ56	11,18%	0,05%	0,00%	0,00%	0,00%
BAADER BANK AG, UNTERSCHLEISSHEIM/DE ->	9,91%	2,08%	0,00%	0,00%	0,00%
INVESTMENT TECHNOLOGY GROUP, DUBLIN/IE -> 213800EEC95PRUCEUP63	5,29%	13,22%	0,00%	0,00%	0,00%

Information on the top five execution venues
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retail clients
intermediary

Class of Instrument		EK1 - Equities - Tick size liquidity bands 5 and 6				
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	
BANK VONTOBEL AG, ZUERICH/CH -> 549300L7V4MGECYRM576	32,39%	19,03%	0,00%	0,00%	0,00%	
JEFFERIES INT.LTD., LONDON/GB -> S5THZMDUJCTQZBTRVI98	22,80%	32,39%	0,00%	0,00%	0,00%	
EXANE LIMITED, LONDON/GB -> 213800SH9MTNZQJKP526	20,81%	17,81%	0,00%	0,00%	0,00%	
INVESTMENT TECHNOLOGY GROUP, DUBLIN/IE -> 213800EEC95PRUCEUP63	18,17%	29,96%	0,00%	0,00%	0,00%	
BAADER BANK AG, UNTERSCHLEISSHEIM/DE ->	5,83%	0,81%	0,00%	0,00%	0,00%	

Information on the top five execution venues
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retail clients
intermediary

Class of Instrument		EK2 - Equities - Tick size liquidity bands 3 and 4				
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	
JEFFERIES INT.LTD., LONDON/GB -> S5THZMDUJCTQZBTRVI98	54,44%	14,21%	0,00%	0,00%	0,00%	
BANK VONTOBEL AG, ZUERICH/CH -> 549300L7V4MGECYRM576	34,77%	74,32%	0,00%	0,00%	0,00%	
SOC GENERALE, FRANKFURT/DE -> O2RNE8IBXP4R0TD8PU41	10,80%	11,48%	0,00%	0,00%	0,00%	
-	-	-	-	-	-	
-	-	-	-	-	-	

Information on the top five execution venues
 for retail clients
 executed by intermediary

Class of Instrument		EK3 - Equities - Tick size liquidity bands 1 and 2				
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	
SOC GENERALE, FRANKFURT/DE -> O2RNE8IBXP4R0TD8PU41	63,74%	68,04%	0,00%	0,00%	0,00%	
JEFFERIES INT.LTD., LONDON/GB -> S5THZMDUJCTQZBTRV198	36,15%	31,65%	0,00%	0,00%	0,00%	
RAIFFEISENBANK AUSTRIA DD, ZAGREB/HR -> 52990011UZV70CZRAU55	0,11%	0,32%	0,00%	0,00%	0,00%	
-	-	-	-	-	-	
-	-	-	-	-	-	

Information on the top five execution venues
 for
 executed by

retail clients
 intermediary

Class of Instrument	ST1 - Debt instruments - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for retail clients
 executed by intermediary

Class of Instrument	ST2 - Debt instruments - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for
 executed by

retail clients
 intermediary

Class of Instrument	ZD1 - 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	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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for
 executed by

retail clients
 intermediary

Class of Instrument		ZD2 - Interest rates derivatives - Swaps, forwards, and other interest rates 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for
 executed by

retail clients
 intermediary

Class of Instrument	KD1 - credit derivatives - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for retail clients
 executed by intermediary

Class of Instrument	KD2 - credit derivatives - Other credit 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for retail clients
 executed by intermediary

Class of Instrument	WD1 - currency derivatives - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for retail clients
 executed by intermediary

Class of Instrument	WD2 - currency derivatives - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for retail clients
 executed by intermediary

Class of Instrument	SP1 - Structured finance 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for retail clients
 executed by intermediary

Class of Instrument		AD1 - Equity Derivatives - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for
 executed by

retail clients
 intermediary

Class of Instrument	AD2 - Equity Derivatives - Swaps and other equity 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for retail clients
 executed by intermediary

Class of Instrument	VD1 - Securitized Derivatives - 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for retail clients
 executed by intermediary

Class of Instrument		VD2 - Securitized Derivatives - Other securitized 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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for retail clients
 executed by intermediary

Class of Instrument	RD1 - 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	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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for retail clients
 executed by intermediary

Class of Instrument	RD2 - 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	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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for retail clients
 executed by intermediary

Class of Instrument	DG1 - Contracts for difference				
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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for retail clients
 executed by intermediary

Class of Instrument	BP1 - Exchange traded products				
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
JEFFERIES INT.LTD., LONDON/GB -> S5THZMDUJCTQZBTRVI98	50,29%	46,94%	0,00%	0,00%	0,00%
BANK VONTOBEL AG, ZUERICH/CH -> 549300L7V4MGECYRM576	32,90%	8,16%	0,00%	0,00%	0,00%
KCG EUROPE LIMITED, LONDON/GB -> 549300346EFUPFCXJT79	16,82%	44,90%	0,00%	0,00%	0,00%
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for retail clients
 executed by intermediary

Class of Instrument	EZ1 - Emission allowances				
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
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for retail clients
 executed by intermediary

Class of Instrument	OZ1 - 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
JEFFERIES INT.LTD., LONDON/GB -> S5THZMDUJCTQZBTRVI98	100,00%	100,00%	0,00%	0,00%	0,00%
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Information on the top five execution venues
 for retail clients
 executed by intermediary

Class of Instrument		SI1 - 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
BANK VONTOBEL AG, ZUERICH/CH -> 549300L7V4MGECYRM576	75,58%	52,94%	0,00%	0,00%	0,00%
JEFFERIES INT.LTD., LONDON/GB -> S5THZMDUJCTQZBTRVI98	24,42%	47,06%	0,00%	0,00%	0,00%
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-