

EXECUTION VENUES AND SERVICE PROVIDERS

2022

In accordance with the terms of Delegated Regulation 2017/576 of 8 June 2016 supplementing Directive 2014/65/EU on the annual publication by investment firms of information on the identity of execution venues and on the quality of execution, this document notifies the clientele of Indosuez Wealth (Europe) of all data for the fiscal year 2022.

This report is part of the global implementation of the MiFID II Directive at CA Indosuez Wealth (Europe) and in particular its Best Execution/Best Selection policy which applies to client orders.

In general, CA Indosuez Wealth (Europe) only executes client orders for debt instruments, structured securities and OTC derivatives. Other orders, notably for equities, ETFs and listed derivatives, are transmitted to a network of selected service providers, who are responsible for execution.

The categories of financial instruments and their coding are taken from the appendices of Delegated Regulation 2017/576 and the types of orders correspond to the following definitions:

- "Passive order": an order, recorded in the order book that has provided liquidity;
- "Aggressive order": an order, recorded in the order book, that has absorbed liquidity;
- "Directed order": an order for which the client has specified the execution platform in advance.

1. SHARES

| RETAIL CLIENT ORDERS | | | | | | |
|---|----------------------|---|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | AI | Equities - shares & depositary receipts: tick size liquidity bands 5 and 6 (more than 2,000 trades per day) | | | | |
| Average no. trades per business day < 1 in year N-1 | N | | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| EXANE SA PARIS | 969500UP76J52A90XU27 | 25.77 % | 29.90 % | 18.96 % | 81.04 % | 0.00 % |
| INSTINET EUROPE LOND | 213800MXAKR2LA1VBM44 | 14.67 % | 16.23 % | 8.10 % | 91.90 % | 0.00 % |
| INTERMONTE SIM MILAN | YMUU1WGHJKORF9E36I98 | 14.21 % | 14.23 % | 7.28 % | 92.72 % | 0.00 % |
| CANACCORD GENUITY IN | WTX5X269IU0Q9YMI7R44 | 7.26 % | 10.68 % | 3.04 % | 96.96 % | 0.00 % |
| BANCO INVERDIS SA M | 95980020140005184148 | 4.95 % | 3.10 % | 30.66 % | 69.34 % | 0.00 % |

| PROFESSIONAL CLIENT ORDERS | | | | | | |
|---|----------------------|---|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | AI | Equities - shares & depositary receipts: tick size liquidity bands 5 and 6 (more than 2,000 trades per day) | | | | |
| Average no. trades per business day < 1 in year N-1 | N | | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| EXANE SA PARIS | 969500UP76J52A90XU27 | 16.14 % | 14.26 % | 11.84 % | 88.16 % | 0.00 % |
| MAINFIRST BANK AG FR | 529900MC68RTGHKI4F05 | 10.35 % | 0.62 % | 1.62 % | 98.37 % | 0.00 % |
| INSTINET EUROPE LOND | 213800MXAKR2LA1VBM44 | 9.95 % | 8.78 % | 7.76 % | 92.24 % | 0.00 % |
| ODDO & CIE ACTIONS P | 9695002I9DJHZ3449066 | 7.33 % | 1.21 % | 3.72 % | 96.28 % | 0.00 % |
| CM-CIC SECURITIES PA | N4JDFKXH2FTD8RKF039 | 7.12 % | 1.18 % | 13.62 % | 86.38 % | 0.00 % |

| RETAIL CLIENT ORDERS | | | | | | |
|---|----------------------|--|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | All | Equities - shares & depositary receipts: tick size liquidity bands 3 and 4 (80 to 1999 trades per day) | | | | |
| Average no. trades per business day < 1 in year N-1 | N | | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| RBC EUROPE LIMITED L | TXDSU46SXBWIGJ8G8E98 | 19.07 % | 18.35 % | 12.50 % | 87.50 % | 0.00 % |
| INSTINET CLEARING SE | 549300B5FJH6POV01C37 | 15.95 % | 15.01 % | 10.47 % | 89.53 % | 0.00 % |
| EXANE SA PARIS | 969500UP76J52A90XU27 | 11.09 % | 12.81 % | 25.59 % | 74.41 % | 0.00 % |
| CITIGROUP GLOBAL MAR | 6TJCK1B7E7UTXP528Y04 | 9.70 % | 7.30 % | 0.31 % | 99.69 % | 0.00 % |
| CANACCORD GENUITY IN | WTX5X269IU0Q9YMI7R44 | 8.90 % | 10.72 % | 11.36 % | 88.64 % | 0.00 % |

| PROFESSIONAL CLIENT ORDERS | | | | | | |
|---|----------------------|---|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | All | Equities - shares & depositary receipts: tick size liquidity bands 1 and 2 (0 to 79 trades per day) | | | | |
| Average no. trades per business day < 1 in year N-1 | N | | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| RBC CAPITAL MARKETS | 549300SXSTGQY3EA1B18 | 14.47 % | 5.58 % | 0.46 % | 99.54 % | 0.00 % |
| RBC EUROPE LIMITED L | TXDSU46SXBWIGJ8G8E98 | 10.50 % | 13.00 % | 8.96 % | 91.04 % | 0.00 % |
| MAINFIRST BANK AG FR | 529900MC68RTGHKI4F05 | 9.61 % | 1.31 % | 0.00 % | 100.0 % | 0.00 % |
| EXANE SA PARIS | 969500UP76J52A90XU27 | 9.16 % | 9.01 % | 10.06 % | 89.94 % | 0.00 % |
| INSTINET CLEARING SE | 549300B5FJH6POV01C37 | 8.54 % | 10.76 % | 9.13 % | 90.87 % | 0.00 % |

| RETAIL CLIENT ORDERS | | | | | | |
|---|----------------------|---|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | All | Equities - shares & depositary receipts: tick size liquidity bands 1 and 2 (0 to 79 trades per day) | | | | |
| Average no. trades per business day < 1 in year N-1 | N | | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| RBC EUROPE LIMITED L | TXDSU46SXBWIGJ8G8E98 | 26.98 % | 28.53 % | 6.42 % | 93.58 % | 0.00 % |
| INSTINET CLEARING SE | 549300B5FJH6POV01C37 | 16.97 % | 20.09 % | 7.18 % | 92.82 % | 0.00 % |
| EXANE SA PARIS | WTX5X269IU0Q9YMI7R44 | 12.02 % | 3.64 % | 57.23 % | 42.77 % | 0.00 % |
| CANACCORD GENUITY IN | 5299007QVIQ7I064NX37 | 9.97 % | 8.99 % | 11.45 % | 88.55 % | 0.00 % |
| INSTINET EUROPE LOND | 213800MXAKR2LA1VBM44 | 6.87 % | 7.66 % | 49.55 % | 50.45 % | 0.00 % |

| PROFESSIONAL CLIENT ORDERS | | | | | | |
|---|----------------------|---|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | All | Equities - shares & depositary receipts: tick size liquidity bands 1 and 2 (0 to 79 trades per day) | | | | |
| Average no. trades per business day < 1 in year N-1 | N | | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| RBC CAPITAL MARKETS | 549300SXSTGQY3EA1B18 | 31.67 % | 5.30 % | 0.75 % | 99.25 % | 0.00 % |
| INSTINET EUROPE LOND | 213800MXAKR2LA1VBM44 | 16.41 % | 6.58 % | 35.15 % | 64.85 % | 0.00 % |
| INSTINET CLEARING SE | 549300B5FJH6POV01C37 | 7.55 % | 16.42 % | 6.07 % | 93.93 % | 0.00 % |
| UBS EUROPE SE FRANKF | 5299007QVIQ7I064NX37 | 6.21 % | 3.51 % | 10.23 % | 89.77 % | 0.00 % |
| RBC EUROPE LIMITED L | TXDSU46SXBWIGJ8G8E98 | 5.90 % | 21.60 % | 4.61 % | 95.39 % | 0.00 % |

Execution scenario

CA Indosuez Wealth (Europe) acts as an issuer of orders to a group of service providers which handle the execution of the orders on the various trading venues.

Under its Best Execution policy, CA Indosuez Wealth (Europe) opted for the 'Professional client' classification and for a 'multi-venue' approach with these service providers.

Selection of service providers

In 2017, the service providers were selected based on the combined quality of order execution services and research provisioning services. For 2022 and subsequent years, only the quality of execution shall be considered in the selection of these service providers.

As regards execution, the periodic evaluation and approval of service providers are based on major criteria for CA Indosuez Wealth (Europe), such as the venues' ability to access different sources of liquidity, price of the service, quality of execution (speed of execution, care, and tracking of orders), continuity of the service, quality of information systems (FIX link, trading systems) and the quality of post-trade services.

These criteria are assessed against the characteristics of the orders of CA Indosuez Wealth (Europe) clients, including considerations such as geographic areas, share capitalisation and types of order execution requested.

Evaluation of the execution mechanism

In 2022, the orders were executed in a satisfactory manner as measured against the best execution criteria. The top five service providers used were leading players from the 'Global' or 'Europe' categories.

Links, equity interests and conflicts of interest

CA-CIB, the parent company of CA Indosuez, holds a minority interest in KEPLER CHEVREUX SA.

2. DEBT INSTRUMENTS

Execution scenario

CA Indosuez Wealth (Europe) handles the execution of its clients orders involving debt instruments, either directly with the syndicate in charge of issuing the securities (primary market) or on a trading venue, Bloomberg Multilateral Trading Facility (BMTF).

Selection of the venue

The BMTF trading system was chosen as the execution solution for this category of assets.

The liquidity which debt instruments represent for CA Indosuez Wealth (Europe) clients, the number of members who contribute liquidity, the ability to spark price competition, the stability and responsiveness of the system and its MTF listing were the major factors in evaluating and selecting the venue.

Orders involving debt instruments on the primary market are executed by institutions tasked with distribution by the issuer; these are usually syndicate banks.

Evaluation of the execution mechanism

In 2022, the orders were executed in a satisfactory manner according to the best execution criteria.

Links, equity interests and conflicts of interest

CA-CIB is the parent company of CA Indosuez.

| RETAIL CLIENT ORDERS | | | | | | |
|---|----------------------|--------------------------------|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | BI | Bonds | | | | |
| Average no. trades per business day < 1 in year N-1 | | N | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| BLOOMBERG TRADING FA | BMTF | 12.45 % | 16.77 % | 24.32 % | 75.68 % | 0.00 % |
| BANCA IMI SPA MILAN | 2W8N8UU78PMDQKZENC08 | 10.70 % | 12.71 % | 31.03 % | 68.97 % | 0.00 % |
| DEUTSCHE BANK AG LON | 7LTFWZYICNSX8D621K86 | 6.13 % | 4.59 % | 12.50 % | 87.50 % | 0.00 % |
| CREDIT AGRICOLE CIB | 1VUV7VQFKU0QSJ21A208 | 4.26 % | 3.25 % | 14.51 % | 85.49 % | 0.00 % |
| JP MORGAN CHASE BANK | 7H6GLXDRUG0FU57RNE97 | 4.17 % | 3.49 % | 28.50 % | 71.50 % | 0.00 % |

| PROFESSIONAL CLIENT ORDERS | | | | | | |
|---|----------------------|--------------------------------|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | BI | Bonds | | | | |
| Average no. trades per business day < 1 in year N-1 | | N | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| BLOOMBERG TRADING FA | BMTF | 13.93 % | 15.84 % | 50.17 % | 49.83 % | 0.00 % |
| BNP PARIBAS LONDON | R0MUWSFPU8MPR08K5P83 | 7.54 % | 3.17 % | 46.09 % | 53.91 % | 0.00 % |
| UBS AG LONDON | BFM8T61CT2L1QCEMIK50 | 6.62 % | 6.48 % | 72.77 % | 27.23 % | 0.00 % |
| CREDIT AGRICOLE CIB | 1VUV7VQFKU0QSJ21A208 | 5.64 % | 1.85 % | 34.33 % | 65.67 % | 0.00 % |
| DEUTSCHE BANK AG LON | 7LTFWZYICNSX8D621K86 | 5.17 % | 2.92 % | 49.06 % | 50.94 % | 0.00 % |

| RETAIL CLIENT ORDERS | | | | | | |
|---|----------------------|--------------------------------|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | BII | Money market instruments | | | | |
| Average no. trades per business day < 1 in year N-1 | N | | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| BLOOMBERG TRADING FA | BMTF | 53.98 % | 51.28 % | 21.82 % | 78.18 % | 0.00 % |
| NATIXIS PARIS | KX1WK48MPD4Y2NCUIZ63 | 17.48 % | 24.24 % | 1.92 % | 98.08 % | 0.00 % |
| NOMURA INTERNATIONAL | DGQCSV2PHVF7I2743539 | 7.78 % | 2.56 % | 0.00 % | 100.00 % | 0.00 % |
| BANCO INVERSIS SA M | 95980020140005184148 | 4.27 % | 1.17 % | 0.00 % | 100.00 % | 0.00 % |
| UNICREDIT BANK AG MU | 2ZCNR8UK830BTEK2170 | 3.19 % | 2.56 % | 0.00 % | 100.00 % | 0.00 % |

| PROFESSIONAL CLIENT ORDERS | | | | | | |
|---|----------------------|--------------------------------|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | BII | Money market instruments | | | | |
| Average no. trades per business day < 1 in year N-1 | N | | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| BLOOMBERG TRADING FA | BMTF | 46.68 % | 52.34 % | 16.96 % | 83.04 % | 0.00 % |
| DZ BANK AG FRANKFURT | 529900HNOAA1KXQJUQ27 | 22.61 % | 0.47 % | 0.00 % | 100.0 % | 0.00 % |
| CREDIT AGRICOLE CIB | 1VUV7VQFKUQ0SJ21A208 | 18.09 % | 0.93 % | 0.00 % | 100.0 % | 0.00 % |
| BANCO INVERSIS SA M | 95980020140005184148 | 4.16 % | 3.27 % | 0.00 % | 100.0 % | 0.00 % |
| NATIXIS PARIS | KX1WK48MPD4Y2NCUIZ63 | 3.87 % | 22.90 % | 2.04 % | 97.96 % | 0.00 % |

3. LISTED INTEREST RATE DERIVATIVES

| PROFESSIONAL CLIENT ORDERS | | | | | | |
|---|----------------------|--|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | CI | Interest rates derivatives: futures and options admitted to trading on a trading venue | | | | |
| Average no. trades per business day < 1 in year N-1 | 0 | | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| CACEIS BK PARIS FUTU | 96950023SCR9X9F3L662 | 100.0 % | 100.0 % | 0.00 % | 100.0 % | 0.00 % |

Execution scenario

CA Indosuez Wealth (Europe) acts as an issuer of orders to a single service provider which handles the execution of the orders on the various market venues.

In the framework of its Best Execution policy, CA Indosuez Wealth (Europe) opted for the 'Professional client' classification with this service provider.

Selection of service providers

In 2022, CA Indosuez Wealth (Europe) submitted all its client orders to CACEIS.

As regards execution, the periodic evaluation and approval of this service provider are based on major criteria for CA Indosuez Wealth (Europe), such as the venues' ability to access different sources of liquidity, price of the service, quality of execution (speed of execution, care, and tracking of orders), continuity of the service, quality of information systems (FIX link, trading systems) and the quality of post-trade services in conjunction with the clearing house.

These criteria are assessed against the characteristics of the orders of CA Indosuez Wealth (Europe) clients, including considerations such as geographic areas, instrument liquidity and types of order execution requested.

Evaluation of the execution mechanism

In 2022, the orders were executed in a satisfactory manner according to the best execution criteria.

Links, equity interests and conflicts of interest

CACEIS Bank is a Crédit Agricole SA group entity. CA Indosuez Wealth (Europe) does not hold any stake in CACEIS Bank.

4. LISTED CURRENCY DERIVATIVES

| RETAIL CLIENT ORDERS | | | | | | |
|---|----------------------|--|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | EI | Currency derivatives: futures and options admitted to trading on a trading venue | | | | |
| Average no. trades per business day < 1 in year N-1 | 0 | | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| CACEIS BANK PARIS | 96950023SCR9X9F3L662 | 100.0 % | 100.0 % | 0.00 % | 100.0 % | 0.00 % |

| PROFESSIONAL CLIENT ORDERS | | | | | | |
|---|----------------------|--|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | EI | Currency derivatives: futures and options admitted to trading on a trading venue | | | | |
| Average no. trades per business day < 1 in year N-1 | 0 | | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| CACEIS BANK PARIS | 96950023SCR9X9F3L662 | 100.0 % | 100.0 % | 0.00 % | 100.0 % | 0.00 % |

Execution scenario

CA Indosuez Wealth (Europe) acts as an issuer of orders to a single service provider which handles the execution of the orders on the various market venues.

In the framework of its Best Execution policy, CA Indosuez Wealth (Europe) opted for the 'Professional client' classification with this service provider.

Selection of service providers

In 2022, CA Indosuez Wealth (Europe) submitted all its client orders to CACEIS.

As regards execution, the periodic evaluation and approval of this service provider are based on major criteria for CA Indosuez Wealth (Europe), such as the venues' ability to access different sources of liquidity, price of the service, quality of execution (speed of execution, care, and tracking of orders), continuity of the service, quality of information systems (FIX link, trading systems) and the quality of post-trade services in conjunction with the clearing house.

These criteria are assessed against the characteristics of the orders of CA Indosuez Wealth (Europe) clients, including considerations such as geographic areas, instrument liquidity and types of order execution requested.

Evaluation of the execution mechanism

In 2022, the orders were executed in a satisfactory manner according to the best execution criteria.

Links, equity interests and conflicts of interest

CACEIS Bank is a Crédit Agricole SA group entity. CA Indosuez Wealth (Europe) does not hold any stake in CACEIS Bank.

5. STRUCTURED FINANCE INSTRUMENTS

Execution scenario

Orders involving structured products on the primary market are executed for the most part with CA Indosuez Wealth (Switzerland) which acquires the products from the selected counterparty after a call for tenders sent to a sufficient number of issuers. In some cases, client orders may also be executed on own account by CA Indosuez Wealth (Europe).

As for the secondary market, the orders are executed with institutions in charge of issuing and structuring the products.

Links, equity interests and conflicts of interest

On the primary market, CA Indosuez Wealth (Europe) may be remunerated by structuring entities for the distribution of products in the form of a retrocession of structuring commissions.

6. LISTED EQUITY DERIVATIVES

| RETAIL CLIENT ORDERS | | | | | | |
|---|----------------------|---|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | GI | Listed equity derivatives: options and futures admitted to trading on a trading venue | | | | |
| Average no. trades per business day < 1 in year N-1 | N | | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| CACEIS BK PARIS FUTU | 96950023SCR9X9F3L662 | 99.28 % | 99.78 % | 36.53 % | 63.47 % | 0.00 % |
| BANCO INVERSIS SA M | 95980020140005184148 | 0.71 % | 0.16 % | 100.0 % | 0.00 % | 0.00 % |

| PROFESSIONAL CLIENT ORDERS | | | | | | |
|---|----------------------|---|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | GI | Listed equity derivatives: options and futures admitted to trading on a trading venue | | | | |
| Average no. trades per business day < 1 in year N-1 | N | | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| CACEIS BK PARIS FUTU | 96950023SCR9X9F3L662 | 99.73 % | 99.71 % | 32.05 % | 67.95 % | 0.00 % |
| BANCO INVERSIS SA M | 95980020140005184148 | 0.22 % | 0.20 % | 50.00 % | 50.00 % | 0.00 % |

Execution scenario

CA Indosuez Wealth (Europe) acts as an issuer of orders to service providers which handle the execution of the orders on the various market venues.

In the framework of its Best Execution policy, CA Indosuez Wealth (Europe) opted for the 'Professional client' classification with these service providers.

Selection of service providers

In 2022, CA Indosuez Wealth (Europe) submitted the majority of its client orders to CACEIS Bank.

For clients of the Spanish branch of CA Indosuez Wealth (Europe), local regulations require that derivatives with Spanish underlying assets be processed with a local counterparty. The broker selected for this purpose is Inversis. The latter is also the custodian and clearing house for the securities in question.

As regards execution, the periodic evaluation and approval of these service providers are based on major criteria for CA Indosuez Wealth (Europe), such as the venues' ability to access different sources of liquidity, price of the service, quality of execution (speed of execution, care, and tracking of orders), continuity of the service, quality of information systems (FIX link, trading systems) and the quality of post-trade services in conjunction with the clearing house.

These criteria are assessed against the characteristics of the orders of CA Indosuez Wealth (Europe) clients, including considerations such as geographic areas, instrument liquidity and types of order execution requested.

Evaluation of the execution mechanism

In 2022, the orders were executed in a satisfactory manner according to the best execution criteria.

Links, equity interests and conflicts of interest

CACEIS Bank is a Crédit Agricole SA group entity. CA Indosuez Wealth (Europe) does not hold any stake in CACEIS Bank.

7. WARRANTS AND CERTIFICATE DERIVATIVES

| RETAIL CLIENT ORDERS | | | | | | |
|---|----------------------|--|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | HI | Securitized Derivatives Warrants and certificate derivatives | | | | |
| Average no. trades per business day < 1 in year N-1 | | N | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| CA INDOSUEZ (SWITZER | 549300D12H7JTV5GQM89 | 52.50 % | 44.70 % | 0.00 % | 100.0 % | 0.00 % |
| SOCIETE GENERALE PAR | 02RNE8IBXP4R0TD8PU41 | 10.37 % | 7.70 % | 2.54 % | 97.46 % | 0.00 % |
| BNP PARIBAS SA LONDO | ROMUWSFPU8MPRO8K5P83 | 7.25 % | 15.71 % | 0.00 % | 100.0 % | 0.00 % |
| CITIGROUP GLOBAL MAR | XKZZ2JZF41MRHTR1V493 | 4.37 % | 8.97 % | 0.00 % | 100.0 % | 0.00 % |
| BANCA IMI SPA MILAN | 2W8N8UU78PMDQKZENC08 | 3.43 % | 7.29 % | 5.91 % | 94.09 % | 0.00 % |

| PROFESSIONAL CLIENT ORDERS | | | | | | |
|---|----------------------|--|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | HI | Securitized Derivatives Warrants and certificate derivatives | | | | |
| Average no. trades per business day < 1 in year N-1 | | N | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| CA INDOSUEZ (SWITZER | 549300D12H7JTV5GQM89 | 51.75 % | 31.63 % | 0.00 % | 100.0 % | 0.00 % |
| EXANE SA PARIS | 969500UP76J52A9OXU27 | 23.25 % | 0.57 % | 0.00 % | 100.0 % | 0.00 % |
| SOCIETE GENERALE PAR | 02RNE8IBXP4R0TD8PU41 | 9.38 % | 9.98 % | 13.64 % | 86.36 % | 0.00 % |
| MORGAN STANLEY BANK | Z06S12H6N9QRJ8HHN626 | 3.36 % | 1.81 % | 0.00 % | 100.0 % | 0.00 % |
| BLOOMBERG TRADING FA | BMTF | 3.14 % | 14.06 % | 29.84 % | 70.16 % | 0.00 % |

Execution scenario

CA Indosuez Wealth (Europe) acts as an issuer of orders to a group of service providers which handle the execution of the orders on the various market venues. In the framework of its Best Execution policy, CA Indosuez Wealth (Europe) opted for the 'Professional client' classification.

In accordance with the execution policy of CA Indosuez Wealth (Europe), orders involving significant amounts of liquidity are subject to block price requests from these service providers.

Selection of service providers

In 2022, the service providers were selected based on the quality of order execution services.

As regards execution, the periodic evaluation and approval of service providers are based on major criteria for CA Indosuez Wealth (Europe), such as the venues' ability to access different sources of liquidity, price of the service, quality of execution (speed of execution or listing, care, and tracking of orders), continuity of the service, quality of information systems (FIX link, trading systems) and the quality of post-trade services, especially settlement and delivery.

These criteria are assessed against the characteristics of the orders of CA Indosuez Wealth (Europe) clients, including considerations such as geographic areas, product liquidity and types of order execution requested.

Evaluation of the execution mechanism

In 2022, the orders were executed in a satisfactory manner according to the best execution criteria.

Links, equity interests and conflicts of interest

CA-CIB is the parent company of CA Indosuez.

CA Indosuez Wealth (Switzerland) is a sister company of CA Indosuez Wealth (Europe).

CA-CIB, the parent company of CA Indosuez, holds a minority interest in KEPLER CHEVREUX SA.

8. EXCHANGE TRADED PRODUCTS

| RETAIL CLIENT ORDERS | | | | | | |
|---|----------------------|---|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | K | Exchange traded products (Exchange traded funds, exchange traded notes and exchange traded commodities) | | | | |
| Average no. trades per business day < 1 in year N-1 | N | | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| INTERMONTE SIM MILAN | YMUU1WGHJKORF9E36I98 | 26.18 % | 27.54 % | 0.65 % | 99.35 % | 0.00 % |
| JANESTREET LONDON | 549300ZHEHX8M31RP142 | 16.79 % | 17.84 % | 0.17 % | 99.83 % | 0.00 % |
| FLOW TRADERS BV AMST | 549300CLJI9XDH12XV51 | 16.58 % | 13.91 % | 0.07 % | 99.93 % | 0.00 % |
| KEPLER CAPITAL MARKE | 9695005EOZG9X8IRJD84 | 13.69 % | 16.60 % | 0.63 % | 99.37 % | 0.00 % |
| CANACCORD GENUITY IN | WTX5X269IU0Q9YMI7R44 | 10.50 % | 8.48 % | 0.37 % | 99.63 % | 0.00 % |

| PROFESSIONAL CLIENT ORDERS | | | | | | |
|---|----------------------|---|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | K | Exchange traded products (Exchange traded funds, exchange traded notes and exchange traded commodities) | | | | |
| Average no. trades per business day < 1 in year N-1 | N | | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| INTERMONTE SIM MILAN | YMUU1WGHJKORF9E36I98 | 20.88 % | 35.74 % | 0.78 % | 99.22 % | 0.00 % |
| JANESTREET LONDON | 549300ZHEHX8M31RP142 | 11.36 % | 17.68 % | 0.53 % | 99.47 % | 0.00 % |
| CM-CIC SECURITIES PA | N4JDFKX2FTD8RKFX039 | 10.59 % | 0.09 % | 12.05 % | 87.50 % | 0.00 % |
| CANACCORD GENUITY IN | WTX5X269IU0Q9YMI7R44 | 9.32 % | 4.86 % | 0.96 % | 99.04 % | 0.00 % |
| FLOW TRADERS BV AMST | 549300CLJI9XDH12XV51 | 8.73 % | 10.71 % | 0.22 % | 99.78 % | 0.00 % |

Execution scenario

CA Indosuez Wealth (Europe) acts as an issuer of orders to a group of service providers which handle the execution of the orders on the various market venues.

In the framework of its Best Execution policy, CA Indosuez Wealth (Europe) opted for the 'Professional client' classification.

In accordance with the execution policy of CA Indosuez Wealth (Europe), orders involving significant amounts of liquidity are subject to block price requests from these service providers.

Selection of service providers

In 2022, the service providers were selected based on the quality of order execution services.

As regards execution, the periodic evaluation and approval of service providers are based on major criteria for CA Indosuez Wealth (Europe), such as the venues' ability to access different sources of liquidity, price of the service, quality of execution (speed of execution or listing, care, and tracking of orders), continuity of the service, quality of information systems (FIX link, trading systems) and the quality of post-trade services, especially settlement and delivery.

These criteria are assessed against the characteristics of the orders of CA Indosuez Wealth (Europe) clients, including considerations such as geographic areas, product liquidity and types of order execution requested.

Evaluation of the execution mechanism

In 2022, the orders were executed in a satisfactory manner according to the best execution criteria.

Links, equity interests and conflicts of interest

CA-CIB, the parent company of CA Indosuez, holds a minority interest in KEPLER CHEVREUX SA.

9. OTHER INSTRUMENTS

| RETAIL CLIENT ORDERS | | | | | | |
|---|----------------------|--------------------------------|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | M | Other instruments | | | | |
| Average no. trades per business day < 1 in year N-1 | N | | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| CA INDOSUEZ (SWITZER | 549300D12H7JTV5G0M89 | 48.15 % | 1.94 % | 0.00 % | 100.0 % | 0.00 % |
| BANCO INVERSIS SA M | 95980020140005184148 | 26.44 % | 78.14 % | 0.00 % | 100.0 % | 0.00 % |
| CACEIS BK PARIS FUTU | 96950023SCR9X9F3L662 | 5.29 % | 1.49 % | 14.29 % | 85.71 % | 0.00 % |
| QUINTET PRIVATE BANK | KHCL65TP05J1HUW2D560 | 4.90 % | 0.67 % | 0.00 % | 100.0 % | 0.00 % |
| CANACCORD GENUITY IN | WTX5X269IU0Q9YMI7R44 | 4.68 % | 8.01 % | 1.48 % | 98.52 % | 0.00 % |

| PROFESSIONAL CLIENT ORDERS | | | | | | |
|---|----------------------|--------------------------------|--------------------------------|----------------|-------------------|-----------------|
| Class of instrument | M | Other instruments | | | | |
| Average no. trades per business day < 1 in year N-1 | | N | | | | |
| Service providers | LEI/MIC | Proportion of volume of orders | Proportion of number of orders | Passive orders | Aggressive orders | Directed orders |
| BANCO INVERDIS SA M | 95980020140005184148 | 50.90 % | 45.47 % | 1.92 % | 98.08 % | 0.00 % |
| CACEIS BK PARIS FUTU | 96950023SCR9X9F3L662 | 43.02 % | 50.16 % | 11.30 % | 88.70 % | 0.00 % |
| CA INDOSUEZ (SWITZER | 549300D12H7JTV5GQM89 | 4.11 % | 1.53 % | 0.00 % | 100.0 % | 0.00 % |
| QUINTET PRIVATE BANK | KHCL65TP05J1HUW2D560 | 0.67 % | 0.44 % | 0.00 % | 100.0 % | 0.00 % |
| CREDIT SUISSE (SCHWE | 549300CWROW0BCS9Q144 | 0.38 % | 0.11 % | 0.00 % | 100.0 % | 0.00 % |

Execution scenario

The M class mainly includes exchange listed derivatives.

For this class of assets, CA Indosuez Wealth (Europe) acts as an issuer of orders to a service provider which handles the execution of the orders on the various market venues.

In the framework of its Best Execution policy, CA Indosuez Wealth (Europe) opted for the 'Professional client' classification with its service provider.

The M category also encompasses share warrants and participating shares. These categories of assets are handled exactly like shares (see Class A - Equities).

Selection of service providers

In 2022, CA Indosuez Wealth (Europe) submitted all its client orders involving exchange listed derivatives to CACEIS Bank.

As regards execution, the periodic evaluation and approval of this service provider are based on major criteria for CA Indosuez Wealth (Europe), such as the venues' ability to access different sources of liquidity, price of the service, quality of execution (speed of execution, care, and tracking of orders), continuity of the service, quality of information systems (FIX link, trading systems) and the quality of post-trade services in conjunction with the clearing house.

These criteria are assessed against the characteristics of the orders of CA Indosuez Wealth (Europe) clients, including considerations such as geographic areas, instrument liquidity and types of order execution requested.

Evaluation of the execution mechanism

In 2022, the orders were executed in a satisfactory manner according to the best execution criteria.

Links, equity interests and conflicts of interest

CACEIS Bank is a Crédit Agricole SA group entity. CA Indosuez Wealth (Europe) does not hold any stake in CACEIS Bank.

CA Indosuez Wealth (Switzerland) is a sister company of CA Indosuez Wealth (Europe).