

MIFID II: TOP 5 EXECUTION VENUES

GENERAL INFORMATION

Based on MIFID II legislation, European investment firms are required to publish information on how they execute client orders. In line with this requirement, East-West United Bank S.A. (EWUB) provides the attached information to enable the clients to identify the top five execution venues in terms of trading volumes where EWUB Global Markets executed client orders during 2022. The information published per class of financial instruments.

Preamble to the disclosure of executions venues, please note the following assertions:

- EWUB does not execute orders directly with the clients, only transmits them for execution to other investment firms.
- There were no Securities Financing Transaction (SFTs) for clients in 2022.
- There were no Derivatives deals for clients in 2022.

Below is the information about the Top 5 Execution Venues in terms of trading volumes per class of financial instruments the bank traded with executing client orders in 2022 for retail and professional clients:

RETAIL CLIENTS

ASSET CLASS	BONDS
START DATE	2022-01-01
END DATE	2022-12-31
Notification if <1 average trade per business day in previous year	Yes

Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as percentage of total in that class, %	Proportion of order executed as percentage of total in that class, %	Percentage of passive orders, %	Percentage of aggressive orders, %	Percentage of directed orders, %
BRIDPORT & CIE SA, LEI=213800VGFKO4K5IJUI20	57.83	53.85	21.43	78.57	0.00
BANQUE INTERNATIONALE A LUXEMBOURG, LEI=9CZ7TVMR36CYD5TZBS50	22.00	7.69	100.00	0.00	0.00
GOLDMAN SACHS INTERNATIONAL, LEI=N9FYJ29MC81JI74MJE92	5.45	3.85	0.00	100.00	0.00
JEFFERIES GMBH, LEI=5493004I3LZM39BWHQ75	5.20	7.69	100.00	0.00	0.00
J.P.MORGAN AG, LEI=549300ZK53CNGEEI6A29	5.17	7.69	100.00	0.00	0.00

ASSET CLASS	SHARES
START DATE	2022-01-01
END DATE	2022-12-31
Notification if <1 average trade per business day in previous year	Yes

Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as percentage of total in that class, %	Proportion of order executed as percentage of total in that class, %	Percentage of passive orders, %	Percentage of aggressive orders, %	Percentage of directed orders, %
INTERACTIVE BROKERS UK LTD., LEI=549300GVM9BQWJXPI223	59.46	78.57	0.00	100.00	0.00
HPC S.A., LEI=969500AMLHB21RACL168	20.21	7.14	100.00	0.00	0.00
RAIFFEISENBANK AO, LEI=2534006HF1L4YF10UD91	13.92	2.38	0.00	100.00	0.00
BANQUE INTERNATIONALE A LUXEMBOURG, LEI=9CZ7TVMR36CYD5TZBS50	4.64	7.14	33.33	66.67	0.00
TP ICAP EUROPE SA, LEI=213800R54EFFINMY1P02	1.77	4.76	0.00	100.00	0.00

ASSET CLASS **EXCHANGE TRADED FUNDS (ETFs)**
 START DATE **2022-01-01**
 END DATE **2022-12-31**
 Notification if <1 average trade per business day in previous year **Yes**

Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as percentage of total in that class, %	Proportion of order executed as percentage of total in that class, %	Percentage of passive orders, %	Percentage of aggressive orders, %	Percentage of directed orders, %
INTERACTIVE BROKERS UK LTD., LEI=549300GVM9BQWJXPI223	86.46	80.00	0.00	100.00	0.00
HPC S.A., LEI=969500AMLHB21RACL168	13.54	20.00	100.00	0.00	0.00

ASSET CLASS **STRUCTURED PRODUCTS**
 START DATE **2022-01-01**
 END DATE **2022-12-31**
 Notification if <1 average trade per business day in previous year **Yes**

Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as percentage of total in that class, %	Proportion of order executed as percentage of total in that class, %	Percentage of passive orders, %	Percentage of aggressive orders, %	Percentage of directed orders, %
NO TRADES					

ASSET CLASS **INVESTMENT FUNDS**
 START DATE **2022-01-01**
 END DATE **2022-12-31**
 Notification if <1 average trade per business day in previous year **Yes**

Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as percentage of total in that class, %	Proportion of order executed as percentage of total in that class, %	Percentage of passive orders, %	Percentage of aggressive orders, %	Percentage of directed orders, %
BANQUE INTERNATIONALE A LUXEMBOURG, LEI=9CZ7TVMR36CYD5TZBS50	100.00	100.00	0.00	100.00	0.00

PROFESSIONAL CLIENTS

ASSET CLASS	BONDS
START DATE	2022-01-01
END DATE	2022-12-31
Notification if <1 average trade per business day in previous year	Yes

Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as percentage of total in that class, %	Proportion of order executed as percentage of total in that class, %	Percentage of passive orders, %	Percentage of aggressive orders, %	Percentage of directed orders, %
BRIDPORT & CIE SA, LEI=213800VGFKO4K5IJUI20	83.85	58.33	57.14	42.86	0.00
CBH COMPAGNIE BANCAIRE, LEI=529900E1UM2KL94K1071	12.52	25.00	0.00	100.00	0.00
GOLDMAN SACHS INTERNATIONAL, LEI=N9FYJ29MC81J174MJE92	3.63	16.67	0.00	100.00	0.00

ASSET CLASS	SHARES
START DATE	2022-01-01
END DATE	2022-12-31
Notification if <1 average trade per business day in previous year	Yes

Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as percentage of total in that class, %	Proportion of order executed as percentage of total in that class, %	Percentage of passive orders, %	Percentage of aggressive orders, %	Percentage of directed orders, %
INTERACTIVE BROKERS UK LTD., LEI=549300GVM9BQWJXPI223	89.69	92.86	0.00	100.00	0.00
HPC S.A., LEI=969500AMLHB21RACL168	8.20	3.57	0.00	100.00	0.00
TP ICAP EUROPE SA, LEI=213800R54EFFINMY1P02	2.10	3.57	0.00	100.00	0.00

ASSET CLASS	EXCHANGE TRADED FUNDS (ETFs)
START DATE	2022-01-01
END DATE	2022-12-31
Notification if <1 average trade per business day in previous year	Yes

Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as percentage of total in that class, %	Proportion of order executed as percentage of total in that class, %	Percentage of passive orders, %	Percentage of aggressive orders, %	Percentage of directed orders, %
INTERACTIVE BROKERS UK LTD., LEI=549300GVM9BQWJXPI223	56.77	42.86	0.00	100.00	0.00
TP ICAP EUROPE SA, LEI=213800R54EFFINMY1P02	43.23	57.14	0.00	100.00	0.00

ASSET CLASS

STRUCTURED PRODUCTS

START DATE

2022-01-01

END DATE

2022-12-31

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

Yes

Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as percentage of total in that class, %	Proportion of order executed as percentage of total in that class, %	Percentage of passive orders, %	Percentage of aggressive orders, %	Percentage of directed orders, %
NO TRADES					

ASSET CLASS

INVESTMENT FUNDS

START DATE

2022-01-01

END DATE

2022-12-31

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

Yes

Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as percentage of total in that class, %	Proportion of order executed as percentage of total in that class, %	Percentage of passive orders, %	Percentage of aggressive orders, %	Percentage of directed orders, %
BANQUE INTERNATIONALE A LUXEMBOURG, LEI=9CZ7TVMR36CYD5TZBS50	100.00	100.00	0.00	100.00	0.00