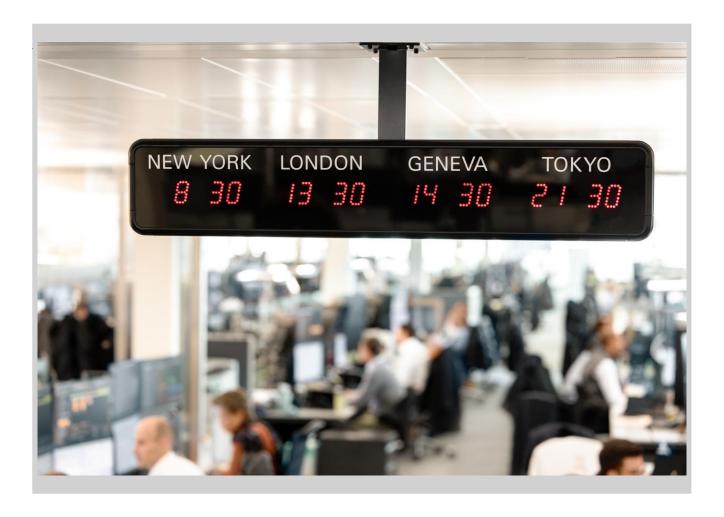


Top 5 Execution Venue Report

Execution data on the top five execution venues for each class of financial instrument from January 1, 2022 to December 31, 2022



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Disclaimer and contact information

This report provides annual information on the quality of execution, obtained from the Bank's top five trading venues. The data covers the period from January 1, 2022 to December 31, 2022.

Although all reasonable care has been taken in obtaining, processing and presenting the date referred to in this report, Pictet & Cie (Europe) S.A. does not make any representations or warranties, express or implied, as to the quality, completeness, reliability or accuracy of the data which may in some instances be or become incomplete or incorrect.

This report has been established by Pictet & Cie (Europe) S.A., a European credit institution supervised by the Commission de Surveillance du Secteur Financier (CSF). For further information, please contact:

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Equities (from 0 to 79 trades per day)

Retail clients

Class of Instrument		Equities Bands 1 and 2			
Notification if <1 average trade per business day in the previous year	Y				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	98.91%	98.53%	9.04%	90.96%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	1.07%	1.44%	16.26%	83.74%	0.00%

Class of Instrument	Equities Bands 1 and 2				
Notification if <1 average trade per business day in the previous year	Y				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	95.80%	96.28%	17.06%	82.94%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	4.20%	3.71%	44.62%	55.38%	0.00%

Securities Financing Transactions (Securities Lending and Borrowing) – professional clients only

Class of Instrument	Repurchase Agreement and Security Lending N				
Notification if <1 average trade per business day in the previous year					
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			
TC BANQUE PICTET AND CIE SA (SLB) GENEVA-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%			

Equities (from 80 to 1999 trades per day)

Retail clients

Class of Instrument		Equities Bands 3 and 4			
Notification if <1 average trade per business day in the previous year	Y				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	96.77%	96.19%	4.86%	95.14%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	3.23%	3.81%	9.56%	90.44%	0.00%

Class of Instrument	Equities Bands 3 and 4				
Notification if <1 average trade per business day in the previous year	Y				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	81.35%	90.69%	13.55%	86.45%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	18.52%	9.24%	9.00%	91.00%	0.00%

Securities Financing Transactions (Securities Lending and Borrowing) – professional client only

Class of Instrument	Repurchase Agreement and Security Lending				
Notification if <1 average trade per business day in the previous year	N				
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			
TC BANQUE PICTET AND CIE SA (SLB) GENEVA-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%			

Equities (from 2000 trades per day)

Retail clients

Class of Instrument		Equities Bands 5 and 6			
Notification if <1 average trade per business day in the previous year	Y				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	99.87%	99.75%	3.97%	96.03%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	0.12%	0.25%	2.50%	97.50%	0.00%

Class of Instrument	Equities Bands 5 and 6				
Notification if <1 average trade per business day in the previous year	Y				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	98.88%	99.61%	14.09%	85.91%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	1.07%	0.34%	3.95%	96.05%	0.00%

Securities Financing Transactions (Securities Lending and Borrowing) – professional clients only

Class of Instrument	Repurchase Agreement and Security Lending				
Notification if <1 average trade per business day in the previous year	N				
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			
TC BANQUE PICTET AND CIE SA (SLB) GENEVA-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%			

Bonds

Retail clients

Class of Instrument		Bonds			
Notification if <1 average trade per business day in the previous year	Y				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	99.38%	99.40%	10.63%	89.37%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	0.56%	0.58%	38.10%	61.90%	0.00%

Class of Instrument	Bonds				
Notification if <1 average trade per business day in the previous year	Y				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	98.69%	97.28%	29.85%	70.15%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	1.27%	2.67%	14.47%	85.53%	0.00%

Securities Financing Transactions (Securities Lending and Borrowing) – professional client only

Class of Instrument	Repurchase Agreement and Security Lending				
Notification if <1 average trade per business day in the previous year	Y				
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			
TC BANQUE PICTET AND CIE SA (SLB) GENEVA-Agent (4LCYDN74UCFU5VPM4774)	69.14%	68.05%			
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	20.27%	22.21%			
TC EUREX CLEARING AG ZRH/FKT FRANKFURT (529900LN3S50JPU47S06)	6.51%	4.85%			
TC SWISS POST-POSTFINANCE BERN (5299000LHOLXRRD8L428)	1.19%	1.23%			
TC GRAUBUENDNER KANTONALBANK CHUR (549300SGCEMX4ZIZ0E76)	0.44%	0.47%			

Money market instruments

Retail clients

Class of Instrument		Money markets instruments			
Notification if <1 average trade per business day in the previous year	Y				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	99.74%	99.12%	0.00%	100.00%	0.00%

Class of Instrument	Money markets instruments				
Notification if <1 average trade per business day in the previous year	Y				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	0.00%	100.00%	0.00%

Interest rate derivatives – futures and options

Retail clients

Class of Instrument	Interest rates derivatives - Futures and options				
Notification if <1 average trade per business day in the previous year	N				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	11.60%	88.40%	0.00%

Class of Instrument	Interest rates derivatives - Futures and options Y				
Notification if <1 average trade per business day in the previous year					
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	12.30%	87.70%	0.00%

Interest rate derivatives – swaps, forwards and others

Retail

Class of Instrument	Interest rates derivatives - Swaps, forwards and others				
Notification if <1 average trade per business day in the previous year	#N/A				
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

clients

Class of Instrument	Interest rates derivatives - Swaps, forwards and others				ers
Notification if <1 average trade per business day in the previous year	#N/A				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

Credit derivatives – futures and options

Retail clients

Class of Instrument	Credit derivatives - Futures and options					
Notification if <1 average trade per						
business day in the previous year	#N/A					
Top five execution venues ranked in	Proportion of volume	Proportion	Percentage	Percentage	Percentage	
terms of trading volumes	traded as a	of orders	of passive	of	of directed	
(descending order)	percentage of total in	executed as	orders	aggressive	orders	
	that class	percentage		orders		
		of total in				
		that class				

Class of Instrument	Credit derivatives - Futures and options				
Notification if <1 average trade per business day in the previous year	#N/A				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

Credit derivatives – other credit derivatives

Retail clients

Class of Instrument	Credit derivatives - Other credit derivatives					
Notification if <1 average trade per						
business day in the previous year	0					
Top five execution venues ranked in	Proportion of volume	Proportion	Percentage	Percentage	Percentage	
terms of trading volumes	traded as a	of orders	of passive	of	of directed	
(descending order)	percentage of total in	executed as	orders	aggressive	orders	
	that class	percentage		orders		
		of total in				
		that class				

Class of Instrument	Credit derivatives - Other credit derivatives				
Notification if <1 average trade per					
business day in the previous year	N				
Top five execution venues ranked in	Proportion of volume	Proportion of volume Proportion Percentage Percentage Percentage			
terms of trading volumes	traded as a	of orders	of passive	of	of directed
(descending order)	percentage of total in	executed as	orders	aggressive	orders
		percentage		orders	
		of total in			
		that class			
Pictet & Cie. (Europe) S.A.	100.00%	100.00%	0.00%	100.00%	0.00%
(549300GSSPQ1QSKI1376)					

Currency derivatives – futures and options

Retail clients

Class of Instrument	Currency derivatives - Futures and options				
Notification if <1 average trade per business day in the previous year	N				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	13.70%	86.30%	0.00%

Class of Instrument	Currency derivatives - Futures and options				
Notification if <1 average trade per business day in the previous year	Y				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	40.68%	59.32%	0.00%

Currency derivatives – swaps, forwards and others

Retail clients

Class of Instrument Notification if <1 average trade per business day in the previous year	Currency derivatives - Swap, forwards and others Y				
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
Pictet & Cie. (Europe) S.A. (549300GSSPQ1QSKI1376)	99.14%	98.61%	0.00%	100.00%	0.00%
BU MCO (22210016KMHMB34RKP21)	0.86%	1.39%	0.00%	100.00%	0.00%

Class of Instrument	Currency	Currency derivatives - Swap, forwards and others			
Notification if <1 average trade per business day in the previous year	Υ				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Percentage of directed orders			
Pictet & Cie. (Europe) S.A. (549300GSSPQ1QSKI1376)	99.96%	99.45%	0.00%	100.00%	0.00%
BU MCO (22210016KMHMB34RKP21)	0.04%	0.53%	0.00%	100.00%	0.00%
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	0.00%	0.02%	54.55%	45.45%	0.00%

Structured finance instruments

Retail clients

Class of Instrument	Structured finance instruments					
Notification if <1 average trade per business day in the previous year	0					
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	

Class of Instrument		Structured finance instruments			
Notification if <1 average trade per business day in the previous year	N				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	50.00%	50.00%	0.00%

Equity derivatives – futures and options

Retail clients

Class of Instrument	Equ	ity derivatives	- Futures and	loptions	
Notification if <1 average trade per business day in the previous year	Y				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	30.54%	69.46%	0.00%

Class of Instrument	Equ	Equity derivatives - Futures and options				
Notification if <1 average trade per business day in the previous year	Y					
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	
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	39.33%	60.67%	0.00%	

Equity derivatives – swaps and others

Retail clients

Class of Instrument	Eq	uity derivative	s - Swaps and	lothers	
Notification if <1 average trade per business day in the previous year	Υ				
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
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	95.60%	98.09%	0.00%	100.00%	0.00%
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	4.24%	1.74%	6.45%	93.55%	0.00%
PICTET BANK & TRUST LTD NASSAU (549300K4BLURJJ58VL85)	0.16%	0.17%	0.00%	100.00%	0.00%

Class of Instrument	Eq	uity derivative	s - Swaps and	lothers	
Notification if <1 average trade per business day in the previous year		Υ			
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
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	89.38%	89.86%	6.76%	93.24%	0.00%
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	10.55%	9.39%	8.67%	91.33%	0.00%
PICTET BANK & TRUST LTD NASSAU (549300K4BLURJJ58VL85)	0.07%	0.19%	0.00%	100.00%	0.00%
Pictet & Cie. (Europe) S.A. (549300GSSPQ1QSKI1376)	0.01%	0.56%	0.00%	100.00%	0.00%

Securitized derivatives – warrants and certificate derivatives

Retail clients

Class of Instrument Notification if <1 average trade per business day in the previous year	Securitized derivatives - Warrants and Certificate derivatives Y				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	97.27%	97.11%	7.95%	92.05%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	2.73%	2.89%	5.56%	94.44%	0.00%

Class of Instrument	Securitized de	Securitized derivatives - Warrants and Certificate derivatives			
Notification if <1 average trade per business day in the previous year		Υ			
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	91.54%	95.06%	9.15%	90.85%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	8.46%	4.94%	21.84%	78.16%	0.00%

Securitized derivatives – other securitized derivatives

Retail clients

Class of Instrument	Securitized derivatives - Others securitized derivatives						
Notification if <1 average trade per							
business day in the previous year	#N/A						
Top five execution venues ranked in	Proportion of volume	Proportion	Percentage	Percentage	Percentage		
terms of trading volumes	traded as a	of orders	of passive	of	of directed		
(descending order)	percentage of total in	executed as	orders	aggressive	orders		
	that class	percentage		orders			
		of total in					
		that class					

Class of Instrument	Securitized derivatives - Others securitized derivatives				
Notification if <1 average trade per business day in the previous year	N				
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
PICTET BANK & TRUST LTD NASSAU (549300K4BLURJJ58VL85)	100.00%	100.00%	0.00%	100.00%	0.00%

Commodities derivatives – options and futures

Retail clients

Class of Instrument	Commodities derivatives - Options and Futures N				
Notification if <1 average trade per business day in the previous year					
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	0.00%	100.00%	0.00%

Class of Instrument	Commodities derivatives - Options and Futures N				
Notification if <1 average trade per business day in the previous year					
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%	29.81%	70.19%	0.00%



Commodities derivatives – others

Retail clients

Class of Instrument	Commodities derivatives - Others					
Notification if <1 average trade per						
business day in the previous year	0					
Top five execution venues ranked in	Proportion of volume	Proportion	Percentage	Percentage	Percentage	
terms of trading volumes	traded as a	of orders	of passive	of	of directed	
(descending order)	percentage of total in	executed as	orders	aggressive	orders	
	that class	percentage		orders		
		of total in				
		that class				

Class of Instrument	Commodities derivatives - Others				
Notification if <1 average trade per business day in the previous year	#N/A				
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

Contracts for difference

Retail clients

Class of Instrument	Contracts for difference				
Notification if <1 average trade per					
business day in the previous year			0		
Top five execution venues ranked in	Proportion of volume	Proportion	Percentage	Percentage	Percentage
terms of trading volumes	traded as a	of orders	of passive	of	of directed
(descending order)	percentage of total in	executed as	orders	aggressive	orders
	that class	percentage		orders	
		of total in			
		that class			

Class of Instrument	Contracts for difference				
Notification if <1 average trade per business day in the previous year	N				
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
Pictet & Cie. (Europe) S.A. (549300GSSPQ1QSKI1376)	100.00%	100.00%	11.11%	88.89%	0.00%

Exchange traded products

Retail clients

Class of Instrument		Exchange traded products			
Notification if <1 average trade per business day in the previous year	Υ				
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	98.91%	98.40%	3.12%	96.88%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	1.06%	1.57%	14.20%	85.80%	0.00%

Class of Instrument	Exchange traded products Y				
Notification if <1 average trade per business day in the previous year					
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
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	99.28%	97.42%	4.47%	95.53%	0.00%
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	0.62%	2.48%	12.40%	87.60%	0.00%

Securities Financing Transactions (Securities Lending and Borrowing) – professional client only

Class of Instrument	Repurchase Agreement and Security Lending				
Notification if <1 average trade per business day in the previous year	N				
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			
TC BANQUE PICTET AND CIE SA (SLB) GENEVA-Agent (4LCYDN74UCFU5VPM4774)	100.00%	100.00%			

Emission allowances

Retail clients

Class of Instrument	Emission allowances					
Notification if <1 average trade per						
business day in the previous year	#N/A					
Top five execution venues ranked in	Proportion of volume	Proportion	Percentage	Percentage	Percentage	
terms of trading volumes	traded as a	of orders	of passive	of	of directed	
(descending order)	percentage of total in	executed as	orders	aggressive	orders	
	that class	percentage		orders		
		of total in				
		that class				

Class of Instrument	Emission allowances					
Notification if <1 average trade per						
business day in the previous year	#N/A					
Top five execution venues ranked in	Proportion of volume	Proportion	Percentage	Percentage	Percentage	
terms of trading volumes	traded as a	of orders	of passive	of	of directed	
(descending order)	percentage of total in	executed as	orders	aggressive	orders	
	that class	percentage		orders		
		of total in				
		that class				

Other instruments

Retail clients

Class of Instrument	Other instruments						
Notification if <1 average trade per business day in the previous year	Y						
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		
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	99.51%	99.36%	4.74%	95.26%	0.00%		
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	0.49%	0.63%	16.28%	83.72%	0.00%		

Class of Instrument	Other instruments						
Notification if <1 average trade per business day in the previous year	Y						
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		
TC BANQUE PICTET ET CIE SA GENEVE-Agent (4LCYDN74UCFU5VPM4774)	99.99%	99.88%	13.52%	86.48%	0.00%		
Pictet & Cie. (Europe) S.A. (549300GSSPQ1QSKI1376)	0.00%	0.02%	0.00%	100.00%	0.00%		
Banque Pictet & Cie SA-Principal (4LCYDN74UCFU5VPM4774)	0.00%	0.10%	88.89%	11.11%	0.00%		

Quality of execution by instrument type

Asset classes	Sub asset-classes	Product coverage	Information on execution factors (a) or episodism of the relative impotence the firm good to	Information on close links or COI	Information on arrangements	Information on change factors	information to be included in the quality of execution description	Information to be included in the quality of execution description. (If a seplandin of white other interview your presidence was investidate your and not always and not a	Information to be included in the quality of execution description	Information to be included in the quality of execution description
			the necrotion factors of price, cross, spend, likelihood of exercition or any other consideration including qualifative factors when assessing the quality of execution;	(b) a description of any stone links, conflicts of interests, and common summitties with respect to any execution senses, and to execute orders.	(c) a description of any specific amangaments with any execution amone regarding payments made or received, discounts, relation or non-monetary benefits received.	(al) an explanation of the funters that led to a strange in the last of execution senses looked in the firm's execution policy, if such a change excursely	 nategorisation, where the firm treats sategories of clients differently and where it may affect the order execution anangements; 	and and other executing relial stand orders and how those other orders were instrumental in delivering the land prositio result in terms of the lated committention in the class).	(g) an explanation of how the investment free has used any data or tech relating to the quality of execution, including any data published anter-Corentsian Delegated Regulation (EX) - i - its be invested larder a published on (ETS 27)	(h) where applicable, an explanation of how the invasionant from how used natural a nonellisted tops provide established under Britiste SS of Exercise 2014/6/600.
(b) Equilite - Shares & Depository Receipts	O Tax as shally been 5 and 6 from 2000 bades per day. O Tax as shally been 5 and 6 from 2000 bades per day. Tax as a shall been 5 and 6 from 5 to 5 bades per day. Tax as the shall been 1 and 2 from 5 to 50 bades per day.	- Capities - ASS per Security - ASS per Security - Security Capital - Capita	Price/Squidity Comment Commen	When securing your order POINT may choose by the will will fill like or not shown to the heart of the security of clear to the security of clear to security or	Picte may not receive any tige of manuscration, decount or non-monetary banel that visions the applicable regulation agreeding curricts or information and contents in progressing contents of contents or financial intermediagn. Picted does not proficially in any injurient for coder from profit profits of the contents of the among progression. Picted will not undarky discriminate between Execution Visional Charge commissions in such a very set to charge commissions in such a very set to discriminate undarky between execution visions.	Pates periodically resident the Cascotton service of accesses directly or least on an annual totals, inside of accesses the following factors, general price switching, degree of grading, markets witching of the market, other of the grading market selection of a cascotton country of the market, other or review process in source, when the measurable vineum, and entitles for execution provide from the original security. Pater of the review process in source, when the review process in source, when the review for the temporal security. Pater of the review process from the original security of the pater of entitles. Following temporal particles, which is the pater of entitles. Following temporal particles, which is the pater of	No decrimanties between client categories. A difference may done from the fact that profession clien as now flash to give specific Chief behaviories or specific Categories. The read specific Categories specific Categories	in general, when executing colors, Febru will sough the injects whicher operation to pick and cold. Helsewich, it seems operated to pick and cold. Helsewich, it seems cold. In cold. I	Althodic librid is a maker paint have been tended by maker of Bloomberg Trade Cart Anaples (TSG). In case of price candide of thodical bodies, those was exclusing as an confidence are required. Profile acquisition were a law confidence are required. Profile acquisition was a law confidence and the confidence of the confidence confidence and exclusions for deviations were considered acceptable.	NA II 2021
to bet introvents.	10 Bands. (I) Bands statutents	- Books liend on a RM - Convertible - Convertible - Convertible - Service (Books) - Service (Books) - Service (Books) - Service (Books) - Septemblish Books - Septemblish Books - Septemblish Books	Previously See	What searching gair order Pitist may choose to cline when utilizate or non-Pitist may choose to cline when utilizate or non-Pitistine and the searchest of the search of t	Picite may not receive any tige of minumentation, decount or non-monetary bonel that values the applicable equations decenting under host clients to a specific decenting under host clients to a specific practicable on any apparent for loost participates on apparent for loost practicables on apparent for loost assignment. Picits will not utularly proper clie, behaveful, forced with or studies to the property of the commissions in such a way as to decorrinates until ny between execution venue and the property of the commission of the commission of the commission in such as way as to decorrinate until ny between execution venue.	Pitts periodically review the Execution server is account for the large and server and s	No discrimination between client categories. A difference may done from the fact that politication and categories and categories of the politication of the politication of the politication of the politication of the poli	In grows, when searching orders. Priors will assign the Ingient relative importance to price and cost inseruer, in center relative importance of the indirection, the inseruer, in center consistent control of the inseruer, in center control of the	Althodos (littled is a market pacel) have been tooled by makes of disconting Trade Cest Analysis (TSC). In case of prince contains of classed and contains, then were to theories and contained classed and contains, there were to the partial of Equippe, the market is question, or specific class of squared partial productions for the season of the partial of the containment are contained, and explosion of the season of the and explosionion for devotions were considered acceptable.	NA iz 2001
(c) Informat cubes derivations	(i) Source, and options, admitted to trading on a trading winner (ii) Source, broaded, and other street cross devications.	- DOSPMUS - Examinos FTD - Indi - Ind	1. Price 1. Price	When executing your order Pixtel may choose to wilke either affiliated or non-affiliated to stoke the secretary of the secret	Pictet may not receive any tipe of menumentation, decount or non-monetary based that visibles the applicable regulations agreeding conflicts of these lend of screents or clinically partial than to expect clinically partial than to applicable to any partial tool perfect patch on your payment for colder them assumptions that properties or colder assumptions that produce the control assumptions to be control assumptions to be control assumptions to be control assumptions to be control assumptions are to be control to the control and committee or the control of the control and committee or and committee or and committee or and committee or control o	Pittet periodically reviews the Execution security is accrossed as the security of leader on an execution security of leader on an execution security of leader on an execution security of leaders and security, equally and considerable of execution, country and execution security of execution, country and estimates the execution reviews and estimates for execution possible for the best possible seculity Pitters with the execution possible for the best possible seculity Pitters will be executed as the execution of the execution possible for the best possible seculity Pitters will be executed as the execution possible. Following part periodic review, the filt of accressible Execution security and periodic continuous and	No discrimination between client categories. A difference may stem from the fact that politection clients are note likely to give specific Crient introductions or we pay introduction, that need specific clark.	In general, when executing codes, Pitati will assign the highest relative importance to price and cost. However, in some relative importance to price and cost. However, in cost controlled, the most importance of them better may very, and other may become now imported than pita and cost the most importance of the cost of the cost of the cost of the cost, the cost, the secucion version of the financial distribution. Therefore any this decrease or the financial distribution thromework and the decrease or controlled and - the execution reviews with high least of price validity, speed of execution reviews with high least for price validity. Speed of execution version that their like fuelling, comprehension the sidence is public, controlled execution.	NA is 2000	NA is 2001
(d) Credit derivatives	(i) Futures and options admitted to trading on a trading venue	NA.	N/A							
	(iii Other contil derivatives	- COS - Indux - Single rame crost default eaup (COS)	Proce-Specially 2-Sain Likelihood of execution for less liquid market	When exactleig your order Prison may channed to vallee draw a "distance or non-distance or non-distance or non-distance or non-distance or non-distance provides or produce to the second or feet or non-distance provides a produce or non-distance or non-di	Picht may not receive any figer of manners, discuss or non-received present regarding conflicts of the received present regarding conflicts of inserted and secretive clienting upders from its clients to a specific financial internation, Picht dess on the financial internation, Picht dess on conflicts assurgements. Picht will not unfallly accompanied and pick and conflicts assurance and conflicts assurance and conflicts assurance and conflicts assurance and conflicts assurance and conflicts financial conflicts and conflicts and conflicts are assurance for the conflicts and conflicts and conflicts are assurance and conflicts and conflicts and conflicts and conflicts are assurance and conflicts and conflicts and conflicts are assurance and conflicts and conflicts and conflicts and conflicts and conflicts are assurance and conflicts and conflict	Pitts periodically reviews the Execution where it accesses desirely at last or an examination of the execution control of execution, control execution execution of execution, could not control execution execu	No discrimination between client categories. A difference may seen from the fact that professional clients are more lakely to give spaceful clients are more lawly to give spaceful instructions or very large verticestics, that need specific case.	In greens, when searching orders, Frient via singly the highest station exposures to price and cost, indexes, or store and the simple state of the search of the search of the big proper of stationing the last position and cost for the proper of stationing the last position actions. The via concerned when the beginning of the last position actions in the extraction of the last position actions in the concerned of the extraction and the search of the last position of the searching of the last position of the last position of the searching before a puriley. In exacution was sent that the like lagsing, some specially the order rang, in that, conclude text execution.	NA in 2003	NA is 2001
(e) Currency derivatives	(i) Futures and options admitted to trading on a trading venue	- FX Option - NOF Option	1. Price/lquidity	When executing your order Pictet may choose		Pictet periodically reviews the Execution wenues it accesses directly at least on an		In peneral, when executing orders. Pictet will assign the highest		
9) Salitas y an usanin	(ii) Swaps, browards, and other currency devisables.	- PX accumulation - Dis as Victed Insuer - PX formal - PX formal - PX formal - NOT seap-	1. Prize Squidly	These seasoning your order Fresh may chance to visible endow relitation or non-efficient product to relitate the non-efficient product to season in the seasoning of celest packets, Thou used a relitation provides specific bearfalts to cleant executation, these factors consights and interapemony of an order, considered of seasoning the seasoning the seasoning through the seasoning of the shading and front to back the seasoning through the shading and front to back the seasoning of the shading and from the back the seasoning of the seasoning through the seasoning thro	electing order from its clients to a specific financial intermediary. Pitted does not participate in any payment for order flow avanagement. Pitter will not unfailly discriminate between Execution Venues to player (i.e. belaster). Pitter will not thrushow on change commissions in such a way as to discriminate unfairly between execution venue.	I annual basis, taking into account the following factors, personal prices available, eighth of liquidity, matters exhabitly of the market, speed of execution, continued to describe. As part of the account, and an exhabitly of the market, speed of the security and extensions. As part of the review process to statest whether the execution ventous and entitles for execution provide for the temporal provides for the security and the information problems for execution to the execution ventous that the information problems of the execution ventous many be updated as and when nocessary.	No discrimination between client categories. A difference may deen from the fact that professional criters are more lawly to plus specific client broundless or vely large interpolation, that need specific clark.	is grownly when executing colors. Point of larging the higher realities into protection. The real color includes the colors or the real color. However, it mem colorumateurs, the resides in protection of these faction may say and others may accome now inspered that point and color the purpose of coloring the facts possible sections. The view of the purpose of coloring the facts possible sections. The view of the purpose of coloring to the seccions were not for facts all extrawants thereties make this seccions or encommendate. I continue the security of the seccions were section, seem of an exaction may be colored a priority accordance to the seccion may be colored as priority in the seccion may be colored as priority in the seccion were that the title larging, many according the order may, in itself, contribute test execution.		NA ir 2001
(f) Structured finance intriuments.		N/A	NUA	When executing your order Pictel may choose to vilibe either efficiated or non-efficiant brains to brain in the securities of client brains to brain in the securities of client bestells to client execution; these factors include but are not infland to powerstance, exempts and transparency of an order, exempts and transparency of an order, exempts and transparency. White saves of production of the processing. White saves of prescribed processing. White saves are prescribed as an order to configurate the control of the processing our monthship and conditions.	Picnel may not receive any type of manuscration, document or non-monetary beast that visites the applicable regulation, regioning conflicts of steasors and locarities of francial intermediagn Picnel doses of participate in any payment for criter from avanagements. Picnel will not unlarly avanagements. Picnel will not unlarly compared to the compared of types (in. bolant). Picnel will not structure charge commission in such a way as to dociminate until hij between searching versus	Pitch printfally review th Execution where it is consisted and the six annual basis, taking into account the following factors, person price whether, signs of rejudity, matter schildly of the market, peed could of looking and estimates. As part of the review process to busines whether the accordion visuals and estimates for execution provise for the term possible small, Pitch will be accordion visuals and estimates for execution provise for the term possible small, Pitch will be accordion visuals. Following partial reviewers and estimates. Following such product, serview, the list of accessable Execution visuals may be updated as and when necessary.	No decrimandor between clert categories. A difference may stein from the fact that pollession clem as now they by the specific Cett behaviories or properties of the conditions of the specific Cett. **gpcEff Ceta**.	in general when executing orders, Pictor will assign the highest relative importance to price and cost. However, in some construction, the middle importance of them short using very, construction, the middle importance of them short using very, the purpose of statisting the lend possible solutions. This will the purpose of statisting the lend possible solutions. This will concer when, in the spool of pictor, the contensional control with a clear the collect, the securious versions of the familiar solutions the solutions of pictors and the familiar solutions — In execution research with high least of price variability, separal — In execution research with high least of price variability, separal — In execution research mid-place and purpose and confidence to the control of the control of the control of the control of the control of the control of the execution.	NA is 2002	NAS IN 2001
(a) Foulty Derivatives	(i) Options and Futures admitted to trading on a trading werus	- Equity option - Index futures & Option	1. Price/Squidity			Annual contract contract of the Contract of				
(g) Equity Denoctors	O Options and Future admitted to Isology as a Tracking when an accordance of the Control of the	Equity finance and options, including revenue Options and except on equities or index – single	1. Price Squistry	When executing your order Picter may choose to value with a value of the benefit to client execution; these factors include that are not leveled to governance, converging and throughouser, or an order, considered of order handling and front to book conflicts of limited in adapt with the conflicts of limited in adapt without the conflicts of limited in adapt without the second your transaction. Picter will usek to excite your transaction, Picter will usek to miggate each conflict through our mandring and review programms.	Potter may not receive any type of worknessession, decounter our ownershay benefit man violates the application engagement graphing conflicts of interest and incentives for clienting orders from its clients to a specific participation and payment for colored from amongements. Picter will not unlassly decirrelated beleeves Execution (Wester of types (i.b., Indeed, Picter will set thurston or change commission in each way say to decirrelated beleeves execution views of decirrelated executions in each way say to decirrelated existing to the property and the property of the property of decirrelated with the property of the property of the property of decirrelated with the property of the property of property of the property of the property of th	Pitter periodically review the Canacidos service is accessed electry or last or an annual tasks, taking to accessed the following between periodic processes and the part of the particle, metals waiting of the manual, egglide, particle waiting of the manual periodic cost of classify and undersomed. As part of the reviews process to assess whether the execution vinues and entitles for execution provide for the long-tools manual. Particle task the information published by storing the provides of the long-tools manual. Particle tasks the information published by storing was also accessed to the processed accessed to yourselp. The processed accessed to yourselp. The particle of the particle of manual processes and the processes of manual processes. The processes of processes are accessed to processes and the processes of processes and the processes of processes and the processes of the processes of	No discrimination between client categories. A difference may steen from the fact that professional clients are most lawly to give specific instructions or very large instructions, that need specific case.	in growth when executing crisiss. Printer this langing the higher redictive importance in price and crisis. Heaven, it is crised and crisis interest, in the second section of their better may are all the proposed of crising from their process of crisisses. This was crisis and the proposed of crising from their process desiration. This was critically the critical crisis of the second crisisses of the framework desiration of the second crisisses of the framework desiration of the second crisis crisis of price working, expect of crisisses of the price working, expect of the price working, expected and price working and price of the price working and	All States (Sides in a market place) have been trained by means of Biomsteep Trade Cast Polipies (ToK). In case of press clarification was required to the control of the c	NAA in 2000
		Capital Protected Note Cartificates Cartificat with inverage								
(9) Securitand Declarities	(i) Warrants and Certificate Certificates (ii) Other would find deviations	- Certifical with source - Certificate with source - Certificate, received with office or certificate - Participated with office or certificate - Participated with office or certificate - Received with office or certificate - Received on spales (Second Stock to the SOO) - Received on spales (Second Stock to the SOO) - Valid enhancement	The effection of a secretar for less liquid market The effection of a secretar for less liquid market The effection of the effect			Pitts periodically review the Canacidon service is occurred. Executive directly or last or as a summal task, tasking obscored the following between general prices washing, signs of the canacidon, canal service process of encoding, signs of the encoding, signs of the encoding service process to its state, whether the review process to its state, whether the encoding visuality of the encoding service process of the encoding service process of the encoding service process of entire process of entire process. The encoding service process of entire pr		In growns, when searching colors, Pitter via singly the highest which explained in pitch and stock inference, it was not stated to the search of the search	Ad System (Sides in a market glaced lives been broked by means of Biomorleay Toses that Analysis (TOA). In case of prices contribed of standard deviation, these were challenged and confirmation was required. Procision applicates were a back of loquidity in the market in constitut, or specific, first requests, or specific prices are supported by the confirmation of separation of and explanations for deviations were considered acceptable.	NA ir 2001
O Committee Sections	(i) Options and Futures admitted to trading on a trading werue	- Commodity futures and options listed on a Trading	1. Price/Squidity			Pictet periodically reviews the Executive				
Is commodes Devotees	or upperson with youth 2018/2015 Tabling 61 a Tooling when an analysis of the comment of the com	Venues (Meta). Agricultural, Energy, other commodities) - OOC Commodity futures and options (Metal and other commodities) - Mischaland - Process metal option. - Process metal option.	Drowliguistry Speed Select	When searching you're older Piciet may choose to solite with a filter of the ordinaries. It solite with a filter of the old the old of the old old old of the old			No discrimination believen client categories. A difference may stem from the fact that profession clients are more likely to give specific introductions or very large entouchions, that need specific case.	in general values rescribing colors. Potent will assign the highest resides integrations to pick and colors. However, in one ex- resides integration to pick and colors. However, in one ex- sense that the proposed estimating the last postes and color to add others may become more appeting that post and color to the purpose of estimating to be the postes and colors. This value client, the colors, the execution venesar of the financial administration thromation will be a solid or pick with the postess. In the colors will be a solid or pick with the postess of the "interaction venesa with high least of pick with this, peeped of a "interaction venesa with high least of pick with this, peeped of a "interaction venesa with high least of pick with the pick of the color may be comed a point of the order may, in itself, contribute best execution.	All States (Idade In a manual place) have been tested by means of Bloombeep Trade Cast Polipies (Tolk, In case of places collections was registered to the Cast Polipies (Tolk, In case of places collections) was registed. Possible epiposetics was a facility of the material in equilibration was registed. Possible epiposetics was a facility of the material in equilibration was required to provide a possible epiposetic was a facility of the material in equilibration for deviations were considered accomplished.	NA ir 2021
(i) Contacts for difference		- 650	1. Preadquisty 2. Broker quality	When executing part order Pitel my chance to cline when iditioned or non-iditional to cline when iditioned or non-iditional to cline when idition to control to cline the secondar of cline to the execution of cline the secondar of cline to cline the secondar of cline to cline the secondar of cline to cline the secondary of secondary. The secondary is secondary to secondary cline the secondary or secondary. Pitel we see to execute our secondary or secondary, Pitel will see to execute our secondary or secondary.	Pictal may not receive any tige of manufaction, decount or non-monetary banel that visions the applicable regulation agreeding conflicts of themse and concretely or proposed intermediacy. Pictal does not purpose and provided in any approved for other purposes and provided in any approved for other wavespreamen. Pictal will not unfainly describedate between Execution Visional Cardinalists between Execution Visional Typics (i.e., bolaries). Proof will not introduce of discribedate between executions visional discribedate between executions vision and provided and provided and provided and discribedate unfairly between execution vision and provided and provided and provided and provided and provided and provided and provided and provide	Pates periodically reviews the Casculation service is accessed electry or last or as a summa task, inside of occurrent to following factors, general price switching, degree of lacking, market waiting of the market, degree of lacking, market waiting of the market, degree of lacking and estimated. As part of the review process to states whether the review process the states whether the review process process the result of the review process and the review process the result of the review process the review process the result of the review process the review process the result of the review process	No decrimants between client categories. A difference may stein from the fact that profession client as more fleely by specific Cett behaviors or core fleely by specific Cett behaviors for a profession or specific care.	in general, when executing colors. Poter will assign the injects related exposition to pick and cost. Helsewire, it came in contractions, the injects of time to be the term as you, contracting, the injects of time to be the term as you, the propose of distincting to the colors. The value of the contraction of the first pick contractions. The value course when it the signal of their, the colors demands in the first pick, the characteristic course when it was provided to the contraction of the first pick contractions of the first pick. The contraction of the first pick contraction of the first pick. **In according view man with top market of the colors pick. The contraction of the colors of the first pick, the colors of the pick colors pick. The contraction when the colors of the pick colors pick pick of the colors of the colors of the colors of the pick colors pick.	NA is 2001	NA N 2021
(k) Exchange traded products (Exchange traded funds, exchange traded notes and exchange traded commodities)		NA	NA	N/A in 2022	NA is 2022	N/A is 2023	NA is 2022	N/A is 2021	All todays (stand in a market place) have been tested by means: of Bloomkey Trade Cost Analysis (TOA), in case of prices causing of trades deviators, these were challenged and causing of trades deviators, these were challenged and all signify in the market in question, or specific claim expects claim analysis was calculatory for the west majority of trades and explanations for deviations were considered acceptable.	NA is 2001
(in) Other Internation		NA N°	NA.	NA NA	NA is 2022	N/A in 2023	NA is 2021	NA is 2021	NA is 2023	NA ir 2021
(II) OSE ESSENTE		-ATF			NA is 2021	N/A in 2023	NA is 2021	NA is 2021		NA is 2021
Outside MIFIO2		- ATF - Atternative and structured funds (with underlying options) - Exposite - Facicing registric - Funds units (hedge funds UCCTs,) - EX Sport	N/A	NA.	NA	N.M.	NA	NA.	NA.	NA