

***Order Execution Policy
for professional and retail clients***

according

2014/65/EU

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WAG 2018

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Appendix 3: Execution venues used for stocks, bonds, certificates, warrants, depository receipts, ETFs/ETCs and similar financial instruments for retail and professional clients..... 13**1 Preamble and Purpose**

Raiffeisen Bank International AG (hereinafter referred to as "RBI") has defined an execution policy in accordance with legal requirements that makes it possible to consistently achieve the best result for customers. This execution policy defines the principles that apply when purchasing or selling financial instruments for private clients or professional clients in accordance with Directive 2014/65/EU ("MiFID II") or the Securities Supervision Act 2018 ("WAG 2018") and the Delegated Regulation (EU) 2017/565 apply.

In particular, the execution venues and intermediaries where RBI regularly achieves the best possible result for customers are listed in Appendix 2 and 3.

RBI will inform its customers about significant changes in the execution policy. The current version of the execution policy can also be accessed on the Internet at www.rbinternational.com. If RBI has agreed electronic transmission with its customers, the announcement will only take place via the specified Internet address.

This document is for informational purposes only and does not create, replace or alter any contractual agreement between RBI and its customers.

2 Definitions

Financial instruments include the instruments listed in § 1 lit 7 WAG 2018 / Annex 1, Section C MIFID II.

"Trading venues" comprise regulated markets (exchanges), multilateral trading facilities (MTF) and organized trading facilities (OTF).

"Execution venues" comprise trading venues, systematic internalisers, market makers or other liquidity providers.

"Over-the-counter (OTC) transactions" are transactions that are not settled on a trading venue.

"Smart Order Router" is an algorithmic processing instance that sends a securities order in whole or in part to one or more execution venues in order to achieve the most favorable overall result for the customer, taking into account the different price and liquidity levels.

3 Scope**3.1 Personal Scope**

The provisions of this document apply to the purchase or sale of financial instruments on behalf of clients who are treated as retail clients or professional clients under the applicable regulations. Due to explicit legal regulations, this execution policy is not applicable to eligible counterparties.

3.2 Material Scope

The execution policy applies to the forwarding of customer orders to an execution venue or an intermediary for further execution and to transactions against RBI's own book. The issue or

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redemption of investment fund shares via the respective custodian bank is excluded from the scope of application.

4 General Principles of Order Execution

4.1 Order Execution Policy

When executing customer orders, RBI must act honestly and professionally in the best possible interests of its customers. In its customer executions, RBI considers the aspects of the price, the costs, the speed, the probability of execution and settlement, the scope, the type and other relevant aspects of the order execution.

4.2 Weighting of Execution Criteria

The total fee is the primary criterion for determining the best possible client execution for private clients and professional clients alike.

The total fee consists of the following criteria:

- Execution price: This is the price that could be achieved when buying or selling a financial instrument.
- Costs: The costs include fees, expenses or similar that are passed on to the customer by RBI, as well as the commission for executing the order. It does not include costs that are charged directly to the customer by third parties, such as custody account fees for a custodian that are not charged by RBI.

For professional customers, additionally the following criteria are considered and treated equally:

- Execution speed: The speed of execution is the time between accepting the order and executing it. This depends to a large extent on the technical conditions and the trading model at the execution venue.
- Probability of execution: This aspect refers to the probability that an order will be executed under the given market conditions. The respective liquidity of the execution venue for the relevant financial instrument is decisive for the probability of execution.
- Probability of settlement is the probability that a concluded transaction will be settled.

A different assessment can result from the nature of an order or special market situations.

4.3 Customer Instructions

If the customer gives an explicit instruction in connection with the execution of an order, this instruction, to the extent of the instruction given, releases RBI from its obligation to execute the order in the most favorable way for the customer in accordance with this document. The obligation to carry out the work honestly and fairly in the best interest of the customer continues to exist.

Instructions for execution at a specific execution venue are understood as general instructions for compliance with the settlement scheme (i.e. for settlement without the need to change the depository) and do not oblige RBI to execute at a specific execution venue (see also Chapter 4.4. Smart Order Routing).

Certain order types already contain instructions that are inherent to the type of order, e.g. a limit order contains the instruction to execute no worse than the given price (see Chapter 5. Order types and order addendums).

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Instructions other than those described in this chapter can only be given in writing via e-mail and outside of electronic order forwarding.

RBI reserves the right to reject instructions in individual cases, especially if the execution of an instruction is not operationally possible, for example if an execution venue does not support a certain type of order. The refusal of an instruction also leads to the refusal of the customer order. The customer will be informed of the rejection as soon as possible.

4.4 Smart Order Routing

RBI reserves the right to execute orders with the help of a "Smart Order Router" in cooperation with other intermediaries.

Financial instruments trade on a large number of execution venues. The prices and tradable liquidity that can be achieved at the execution venues can vary from one another due to different supply and demand. In order to consistently achieve the best result for our customers, it is also necessary to consider executions at alternative execution venues. For this purpose, RBI uses a smart order router. This order router monitors all execution venues that are connected to it and searches for the best combination of order executions at the various execution venues. However, the Smart Order Router only acts within a settlement scheme, so that the cost of transferring the security to another custodian is avoided.

If a client does not want to use the Smart Order Router, he must notify the relevant customer advisor.

Whether the Smart Order Router can be used for executions depends on the characteristics, liquidity and quotations of the financial instrument. The specific applicability can be requested from the respective customer advisor.

4.5 Execution via a systematic internaliser (SI)

RBI reserves the right to execute orders in financial instruments against an internal or external SI, in compliance with the general principles of best customer execution. Execution against an SI may occur for retail clients if this results in the same or better overall price. For professional clients, in addition to the execution price, the increased speed and probability of settlement are also included in the evaluation.

The execution of orders against an SI requires a general or individually valid consent from the customer either for the execution of orders outside of a trading venue or for execution against an SI.

If an execution against the RBI as SI cannot be achieved, the order is forwarded for execution to the main trading venue of the financial instrument.

4.6 Reasons and criteria for execution outside a trading venue or systematic internaliser

RBI reserves the right to execute orders for financial instruments outside of a trading venue or a systematic internaliser (SI), even if the financial instrument is traded on a trading venue. For such OTC executions, a general or individual consent by the customer is necessary.

OTC executions are also subject to the principles of the most favorable execution for the customer. An OTC execution will be carried out if this enables an execution that is at least equally favorable.

The criteria for the preference of an OTC order execution are, for example, the speed of execution, the total fee for large-volume orders or the probability of settlement.

An OTC execution can take place against a third party or against RBI itself.

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If approval for OTC execution has been granted, RBI assumes that the customer is technically able to comply with all obligations associated with OTC execution, to the extent provided for by law and notwithstanding other written ancillary agreements.

4.7 Pricing for transactions concluded outside of an execution venue

The best possible execution is generally guaranteed by execution on a trading venue where prices are determined by supply and demand.

Under certain conditions, RBI also offers its customers trading directly against RBI (OTC) in instruments that are not listed on a trading venue and are not subject to public pricing.

In order to enable fair pricing and to comply with the principles of best execution, RBI uses either generally accepted methods of pricing or well-founded estimates.

5 Execution types and order supplements

The types of execution and order supplements available are largely determined by the trading model of the execution venue on which the financial instrument is traded. RBI does not always offer all possible execution types or order supplements. A list of the available order types or order supplements can be requested from the responsible customer advisor when placing the order.

5.1 Types of execution

Order executions can either be based on supply and demand at an execution venue (e.g. through a public order book) or through a price request (Request for Quote "RFQ") from a trading partner.

For executions at execution venues, the execution venue provides the options for executing an order. For example, an execution venue can provide best, limit or stop orders.

Before placing an order, the customer advisor can be asked whether a certain type of order is available.

5.1.1 Pricing based on supply and demand

The price of financial instruments traded on exchanges is determined by the interaction of supply and demand in the order book.

If the price expectations of buyer and seller match, an execution takes place. If not prevented by the trading mode, the order book is visible to market participants with the appropriate access.

5.1.2 Request for Quote ("RFQ")

In the request for quotation (RFQ) based trading method, the customer contacts the bank or trading venue and requests a price or quote for a specific product that the customer wants to buy or sell.

An RFQ is always a price request for a binding ("firm") and therefore tradable price or a quote and must be clearly distinguished from a purely non-binding price request ("indicative request"). A non-binding price request is only of informational nature, whereby the customer is generally not interested to trade at the indicative price.

Non-binding, indicative price inquiries can only be made voice based and not via a trading platform or electronically.

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Upon receipt of an RFQ from a customer, RBI, in accordance with the Execution Policy, prices the product and transmits the bid or offer to the customer, who subsequently can decide to either accept or reject the binding offer.

A customer can contact RBI either via a trading venue or by voice in order to obtain a binding and tradable quote for a specific financial instrument. Not all financial instruments can be traded via a trading venue and via voice.

For the purpose of this Execution Policy, "Voice" means communication between RBI and the Client via telephone, email or certain chat rooms. In the interest of user security in voice trading activities via chat rooms, RBI only uses chat rooms operated by Bloomberg and Reuters.

A price request outside of a trading venue is an OTC transaction. These transactions can only be executed with the prior consent of the customer (see point 4.6 Executions outside of a trading venue or systematic internaliser).

5.1.2.1 Request for Quote (RFQ) via a Trading Venue

Price inquiries via trading venues are processed as follows: With the intention of trading a financial instrument, the customer submits a price inquiry regarding such a financial instrument to the trading venue and transmits all the information required for pricing this specific instrument.

After the customer has submitted the price request, RBI prices the desired financial instrument in accordance with the best execution factors and transmits a tradable (i.e. binding) price to the customer via the trading venue. After receiving this binding price, the customer can either reject the offer or accept it in order to carry out a transaction on the terms and conditions of the trading venue.

The currently highest transparency with regard to the market conditions for a transaction with a specific financial instrument is given when the customer contacts RBI via an MTF. When settling transactions via an MTF, the customer can submit price inquiries to a large number of counterparties (one of which is RBI) and thereby select the best offer from the large number of counterparties that may be contacted.

5.1.2.2 Voice-based price request

Voice-based price inquiries and transactions via voice are generally processed as follows: The customer intends to trade a financial instrument and contacts RBI to request a price via one of the four following channels (telephone, email, chat room or Reuters Dealing) specifying any specific information required for pricing and trading the financial instrument. RBI then prices the desired financial instrument - in accordance with the best execution factors - and transmits a tradable (i.e. binding) price to the customer via the voice channel chosen by the customer. After receiving such a binding price, the customer can either accept or reject the offer.

5.1.2.3 Price Inquiry via Electronic FX Platforms

If a client submits an electronic price request to RBI on any electronic FX- trading platform, RBI will follow the rules applicable to the execution platform. RBI provides prices in the electronic FX-trading markets and might use prices of other liquidity providers in the price finding process.

If

- the client prefers to split larger transactions into multiple requests to different market makers and markets,
- a customer may trade with RBI via more than one electronic platform,

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- an incorrect or outdated price is displayed to the customer due to latencies or technical anomalies,
- the use of prices from liquidity providers is rejected

RBI is not obliged to accept and can reject the trade request. RBI may perform economic checks on these types of trades to determine if a trade request is priced within RBI's price tolerance for execution. This check can take place immediately after receipt of a price request or with a short, prescribed time delay.

5.2 Order Amendments

Execution amendments are a way of forwarding an order to the execution venue by setting predefined execution parameters. Depending on the financial instrument and the execution venue, the customer has various options to adjust his order with execution amendments. Order types and execution supplements can complement or exclude each other, depending on the order supplement. For example, the following execution supplements can be selected for stock transactions if they are available:

- VWAP orders

VWAP stands for Volume-Weighted Average Price and corresponds to the monetary volume of all trades divided by the number of units traded over a certain period of time to be defined by the customer. By placing a VWAP order, the customer gives explicit instructions as to the price at which his order is to be executed. A VWAP order is therefore aimed at execution as close as possible to the VWAP.

- Volume order

With a volume order (VOLPART), you participate to a certain percentage of the total volume of the execution venue. For example, orders in the amount of one third (33%) of the total volume on the selected market are placed in the public order book until the order has been fully executed. A volume order is therefore aimed at execution as close as possible to the desired volume participation.

- Iceberg order

An iceberg order is an order whose volume is only partially visible in the order book. When placing an iceberg order, the client must submit the total volume, the peak volume and a limit. If the execution venue does not offer iceberg orders, a so-called synthetic iceberg order can be generated.

- Interest-preserving order

With the addition of interest-preserving ("IW"), the customer authorizes RBI to adapt the execution of the order to market developments, i.e. to execute the order in tranches and/or over several days or to change the limit set by the customer.

- TWAP orders

TWAP stands for Time-Weighted Average Price. Here, the order is divided over a certain time period, that needs to be defined by the customer. By default, the period runs from the time the order is placed to the close of the market for the financial instrument concerned. The order is divided linearly according to the remaining time, without considering the volume of individual trades executed on the market. A TWAP order aims at an execution as close as possible to the TWAP.

More detailed information about the availability of order amendments for specific orders can be provided on request by the respective account manager.

OTC derivatives can only be traded on a request-for-quote basis.

6 Rationale and Criteria for Selection of Execution Venues

6.1 Criteria for the Selection of Execution Venues

In order to consistently achieve the best possible results for clients when executing orders, it is necessary to select execution venues that are technically and structurally equipped to provide their services consistently and with high quality.

In the selection process for execution venues, the following criteria must be considered for each class of financial instrument when executing the customer order:

- Availability of a specific financial instrument
- Technical reliability of access to the execution venue and the desired financial instruments
- Number of participants in trading a financial instrument
- Daily volume
- Appropriateness of trading mode: RFQ, continuous auction, etc.
- Availability of different order types
- Response time to a price request
- Execution speed of a market order
- Probability of executing a market order
- Costs of executing such an order, such as the amount of the fees per transaction
- Availability of a clearing
- Conditions for clearing and margining.

RBI will not join all execution venues that are available for a financial instrument.

The execution venues are continuously reviewed as part of the execution policy review, which takes place at least once a year.

6.2 Criteria for the selection of intermediaries (brokers)

RBI does not have a direct connection to every execution venue. Therefore, RBI uses financial intermediaries for certain execution venues. In this way, RBI can offer its customers a broader access to execution venues.

The selection of these financial intermediaries is of a similar importance as the selection of the execution venues.

The following criteria are considered when selecting financial intermediaries:

- Angebot der Ausführungsplätze
- Spesenstruktur
- Abwicklungsorganisation
- Spezialwissen der angebotenen Ausführungsplätze
- Anwendbarkeit einer Ausführungspolitik nach MiFID II Standards
- Technische Anbindungsmöglichkeiten
- Jurisdiktion

Not all intermediaries can take all criteria into account equally.

The ongoing review of the financial intermediaries is carried out as part of the review of the execution policy, which takes place at least once a year.

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6.3 Statements against RBI's own book

RBI reserves the right to execute customer orders against its own books (i.e. to act as a seller or buyer in its own name and for its own account), either via a trading venue or OTC. The execution of client orders outside a trading venue depends on the class, liquidity and availability of a financial instrument on a trading venue, as well as other criteria specific to the financial instrument. Execution outside of a trading venue will only take place if this corresponds to the principles of best execution.

For the execution against RBI as a systematic internaliser, see point 4.5

6.4 Selection of Execution Venues for Securities Financing Transactions

Due to the specific characteristics of securities financing transactions, the execution venues are selected in accordance with the conditions agreed with the counterparties.

6.5 Treatment of Inducements and Conflicts of Interest

For the financial instruments covered by this execution policy and the associated investment services, RBI does not receive or pay any monetary or non-monetary benefits (incentives) from/to execution venues or other financial institutions or third parties which are involved in transactions with such financial instruments.

Comments on potential conflicts of interest in relation to execution venues can be found in the annual Execution Quality Report on RBI's website.

7 Achieved quality of best possible execution and routing of orders in the best interests of clients

7.1 Process for controlling and evaluating the achieved execution and forwarding quality

RBI monitors the quality of execution and the quality and adequacy of its execution arrangements and policies to identify any necessary changes.

Based on the data collected during the ongoing monitoring of the effectiveness and adequacy of its execution arrangements, RBI reviews its execution arrangements and policies at least on an annual basis. Should it deem it necessary, RBI will consider taking corrective action regarding its execution arrangements and policies, particularly in the event of significant events occurring that could affect the applied best execution parameters.

If a customer requests information about the execution policy in general or in relation to a specific transaction processed through RBI, RBI will provide the customer with this information within a reasonable time depending on the type and level of detail of the information requested.

8 Extraordinary Events

In case of extraordinary events such as significant intraday price fluctuations, computer failures, system or liquidity bottlenecks, RBI may be forced to select an execution that deviates from the execution policy (e.g. execution at an alternative execution venue). The rationale for any such deviation in execution policy is always to protect the best interests of the client.

Appendix 1: Types of Execution Venues**Execution venue definitions according to MiFID II****Regulated market:**

Is a multilateral system operated and/or managed by a market operator that brings together a large number of buyers and sellers for certain financial instruments. Trading rules are non-discretionary and financial instruments that are admitted to trading are unequivocally defined.

Multilateral trading facility (MTF):

Is a multilateral trading system operated by a market operator or an investment firm that brings together a large number of buyers and sellers for certain financial instruments. Trading rules are non-discretionary.

Organized Trading Facility (OTF) :

Is a multilateral trading system, which is not a regulated market or an MTF, that brings together a large number of buyers and sellers for certain financial instruments. Trading rules are discretionary.

Systematic internaliser :

Is an investment firm which, in an organized way, on frequent and systematic basis, deals on own account when executing client orders outside a regulated market or an MTF or OTF without operating a multilateral system.

Market maker:

Is an entity which on the financial markets on a continuous basis indicates their willingness to trade for their own account by buying and selling financial instruments using their own capital at prices set by them

Other Liquidity Providers:

Are Companies that are willing to conduct business at their own expense and that provide liquidity in the ordinary course of their business, whether or not they have formal contracts or commit to providing liquidity on an ongoing basis.

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Appendix 2: Execution venues used for bonds and derivatives for professional clients and eligible counterparties

This overview lists execution venues where RBI trades regularly. This overview is not final; RBI reserves the right to make changes.

1	360T	44	ITALIAN DERIVATIVES MARKET
2	42 FINANCIAL SERVICES	45	JOHANNESBURG STOCK EXCHANGE
3	AFS - OTF - BONDS	46	KOREA EXCHANGE (FUTURES MARKET)
4	ASX - TRADE24	47	LONDON METAL EXCHANGE
5	AUREL - OTF	48	MARKETAXESS EUROPE LIMITED
6	BGC BROKERS LP	49	MARKETAXESS NL B.V.
7	BGC BROKERS LP - OTF	50	MARKETAXESS SINGAPORE PTE LIMITED
8	BLOOMBERG TRADING FACILITY	51	MEFF FINANCIAL DERIVATIVES
9	BOERSE STUTTGART	52	MERCADO MEXICANO DE DERIVADOS
10	BONDVISION EUROPE MTF	53	MTS CASH DOMESTIC - MTF
11	BORSA ISTANBUL - FUTURES AND OPTIONS MARKET	54	MTS Cash Domestic Market - SLOVAKIA
12	CBOE FUTURES EXCHANGE	55	MTS Cash Domestic Market-AUSTRIA
13	CBOE GLOBAL MARKETS INC.	56	MTS Cash Domestic Market-SLOVENIA
14	CHICAGO BOARD OF TRADE	57	NASDAQ COPENHAGEN A/S
15	CHICAGO MERCANTILE EXCHANGE	58	NASDAQ STOCKHOLM AB
16	COMMODITIES EXCHANGE CENTER	59	NEW YORK MERCANTILE EXCHANGE
17	CONTINENTAL CAPITAL MARKETS LIMITED - OTF	60	OSAKA EXCHANGE
18	EUREX DEUTSCHLAND	61	REFINITIV TRANSACTION SERVICES LIMITED - FORWARDS MATCHING
19	EURONEXT - EURONEXT BRUSSELS - DERIVATIVES	62	SINGAPORE EXCHANGE DERIVATIVES CLEARING LIMITED
20	EURONEXT - EURONEXT LONDON	63	THE MONTREAL EXCHANGE / BOURSE DE MONTREAL
21	EURONEXT EQF, EQUITIES AND INDICES DERIVATIVES	64	TP ICAP EU - MTF - ORDERBOOK
22	EURONEXT PARIS MATIF	65	TP ICAP EU - MTF - REGISTRATION
23	EURONEXT PARIS MONEP	66	TP ICAP UK MTF - CORPORATE BONDS AND SECURITIES DEBT
24	GFI BROKERS - MTF	67	TP ICAP UK MTF - FX DERIVATIVES
25	GFI BROKERS - OTF	68	TP ICAP UK MTF - GOVERNMENT BONDS EXCLUDING GILTS
26	GFI SECURITIES LTD - MTF	69	TP ICAP UK MTF - INTEREST RATE DERIVATIVES
27	GFI SECURITIES LTD - OTF	70	TRADEWEB EU BV - MTF
28	HONG KONG FUTURES EXCHANGE LTD.	71	TRADEWEB EUROPE LIMITED
29	HPC ETRADING	72	TRADEWEB EUROPE LIMITED - OTF
30	HPC SA	73	TRADITION OTF
31	HPC SA - SWAPTIONS	74	TRADITION PARIS - TSAF
32	HPC SA - VOICE OTF	75	TRADITION-NEX OTF
33	ICAP EU - OTF	76	TSAF OTC - OTF
34	ICAP SECURITIES - OTF	77	TULLETT PREBON EU OTF
35	ICAP SECURITIES OTF - CORPORATE BONDS AND SECURITISED DEBT	78	TULLETT PREBON EUROPE - MTF - CORPORATE BONDS AND SECURITISED DEBT
36	ICAP SECURITIES OTF - CREDIT DERIVATIVES	79	TULLETT PREBON EUROPE - MTF - FX DERIVATIVES
37	ICAP SECURITIES OTF - GOVERNMENT BONDS EXCLUDING UK GILTS	80	TULLETT PREBON EUROPE - MTF - INTEREST RATE DERIVATIVES
38	ICAP SECURITIES OTF - INTEREST RATE DERIVATIVES	81	TULLETT PREBON SECURITIES - OTF - CORPORATE BONDS AND SECURITISED DEBT
39	ICE Clear Europe Ltd	82	TULLETT PREBON SECURITIES - OTF - GOVERNMENT BONDS EXCLUDING UK GILTS
40	ICE FUTURES EUROPE	83	WARSAW STOCK EXCHANGE/BONDS/BONDSPOT/TREASURY BOND MARKET
41	ICE FUTURES EUROPE - FINANCIAL PRODUCTS DIVISION	84	WARSAW STOCK EXCHANGE/EQUITIES/MAIN MARKET
42	ICE FUTURES U.S.	85	WIENER BOERSE AG AMTLICHER HANDEL (OFFICIAL MARKET)
43	INTEGRAL MTF	86	WIENER BOERSE AG DRITTER MARKT (THIRD MARKET)

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Appendix 3: Execution venues used for stocks, bonds, certificates, warrants, depository receipts, ETFs/ETCs and similar financial instruments for retail and professional clients

This overview lists execution venues where RBI trades regularly and to a significant extent. This overview is not final; RBI reserves the right to make changes.

1	American Stock Exchange	40	Level ATS
2	Athens Stock Exchange	41	Ljubljana Stock Exchange
3	Australian Securities Exchange	42	London Stock Exchange
4	Banja Luka Stock Exchange	43	Luxemburg Stock Exchange
5	Belgrade Stock Exchange	44	Macedonian Stock Exchange
6	Berner Börse	45	Madrid Stock Exchange
7	Bloomberg MTF	46	MICEX
8	Börse Berlin	47	Milan Stock Exchange
9	Börse Düsseldorf	48	Montenegro Stock Exchange
10	Börse Frankfurt	49	Nasdaq / NMS
11	Börse Hamburg	50	New York Stock Exchange
12	Börse Hannover	51	New Zealand Stock Exchange
13	Börse München	52	OMX Nordic Exchange Copenhagen
14	Börse Stuttgart	53	OMX Nordic Exchange Helsinki
15	Bratislava Stock Exchange	54	OMX Nordic Exchange Riga
16	Bucharest Stock Exchange	55	OMX Nordic Exchange Stockholm
17	Budapest Stock Exchange	56	OMX Nordic Exchange Vilnius
18	Bulgarian Stock Exchange – Sofia	57	Oslo Stock Exchange
19	Bursa Malaysia	58	Posit
20	EDGA Exchange	59	Prague Stock Exchange
21	EDGX Exchange	60	Sarajevo Stock Exchange
22	Euronext Amsterdam	61	Singapore Exchange
23	Euronext Brussels	62	SIX Structured Products Exchange
24	Euronext Lisbon	63	Stock Exchange of Thailand
25	Euronext Paris	64	Swiss Exchange
26	EUWAX	65	Tallinn Stock Exchange
27	Frankfurter Wertpapierbörse	66	Tei Aviv Stock Exchange
28	Goldman Sachs MTF	67	Tokyo Stock Exchange
29	Hong Kong Stock Exchange	68	Toronto Stock Exchange
30	Indonesien Stock Exchange	69	TSX Venture Exchange
31	Instinet CBX	70	Turquoise
32	Irish Stock Exchange	71	UBS ATS
33	Istanbul Stock Exchange	72	UBS MTF
34	Johannesburg Stock Exchange	73	Virt-x
35	KCG Americas LLC	74	Warsaw Stock Exchange
36	Kiev International Stock Exchange	75	Wiener Börse
37	Knight Equity Markets LP	76	Xetra Frankfurt
38	Knight Match ATS	77	Zagreb Stock Exchange
39	Korea Exchange		