

### PURPOSE OF THE REPORT, DATED APRIL 20, 2023

Based on MiFID II legislation, European investment firms will be required to publish information on how they executed client orders.

In line with this requirement, Quintet Private Bank (Europe) S.A. provides the attached information to enable the public and investors to evaluate the quality of Quintet Private Bank (Europe) S.A. execution practices, and to identify the top five execution venues in terms of trading volumes where Quintet Private Bank (Europe) S.A. executed client orders during the year 2022.

Several affiliates within the Quintet Group became branches at the end of 2020. This report therefore also takes into account the clients orders of these branches. For some orders, Quintet Private Bank Luxembourg acts as a hub for these branches.

In order to make meaningful comparisons and analyse the choice of top five execution venues, the information is published per class of financial instruments. In order to be able to fully evaluate the order flow of client orders to execution venues, it has also been identified where Quintet Private Bank (Europe) S.A. itself was one of the top five execution venues / brokers.

A summary of the analysis into our execution procedures for each following class of financial instruments:

- a. Equities - Shares & Depositary Receipts
- b. Debt instruments
- c. Interest rates derivatives
- d. Credit derivatives
- e. Currency derivatives
- f. Structured finance instruments
- g. Equity derivatives
- h. Securitised derivatives
- i. Commodities derivatives and emission allowances derivatives
- j. Contracts for difference
- k. Exchange traded products
- l. Emissions allowances
- m. Other instruments.

Although all reasonable care has been taken in obtaining, processing and presenting the data referred to in this report, Quintet Private Bank (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 prepared by Quintet Private Bank (Europe) S.A., a bank under the supervision of the CSSF (Commission de Surveillance du Secteur Financier).

For further information please contact:

Quintet Private Bank (Europe) S.A.

43, boulevard Royal

L-2955 Luxembourg

+352 47 97 1

info@quintet.com

#### **Definition of terms used in the following tables:**

“Passive” order: an order entered into the order book that provided liquidity

“Aggressive” order: an order entered into the order book that took liquidity

“Directed” order: an order where a specific execution venue was specified by the client prior execution of the order.

Class of financial instruments

a. (i) Equities - Shares & Depositary Receipts (Brokers)

Tick size liquidity bands 5 and 6 (from 2000 trades per day)

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Caceis Bank France (96950023SCR9X9F3L662)	40,54%	30,70%	4,88%	95,12%	
2 - ICF Bank AG Wertpapierhandelsbank (529900E89HA1I45HB613)	21,03%	28,28%	4,12%	95,88%	
3 - Banque Lombard Odier & Cie SA (4BY1ZWG5DYMF1HP5KL86)	11,63%	18,35%	5,86%	94,14%	
4 - Quintet Private Bank (Europe) S.A. (KHCL65TP05J1HUW2D560)	11,11%	20,69%	10,67%	89,33%	
5 - Kepler Chevreux (9695005EOZG9X8IRJD84)	5,82%	0,50%	5,32%	94,68%	

Class of financial instruments

a. (i) Equities - Shares & Depositary Receipts (Markets)

Tick size liquidity bands 5 and 6 (from 2000 trades per day)

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Markets ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Euronext Amsterdam (XAMS)	71,30%	69,38%	16,16%	83,84%	
2 - Euronext Paris (XPAR)	25,70%	27,79%	6,26%	93,74%	
3 - Euronext Brussels (XBRU)	2,75%	2,77%	15,64%	84,36%	
4 - Bloomberg Trading Facility B.V. (BTFE)	0,26%	0,06%		100,00%	

Class of financial instrument

a. (ii) Equities - Shares & Depositary Receipts (Brokers)

Tick size liquidity bands 3 and 4 (from 80 to 1 999 trades per day)

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Caceis Bank France (96950023SCR9X9F3L662)	46,04%	32,22%	3,19%	96,81%	
2 - ICF Bank AG Wertpapierhandelsbank (529900E89HA1I45HB613)	13,41%	20,61%	3,83%	96,17%	
3 - Kepler Chevreux (9695005EOZG9X8IRJD84)	11,12%	0,52%	4,21%	95,79%	
4 - Quintet Private Bank (Europe) S.A. (KHCL65TP05J1HUW2D560)	10,51%	31,19%	24,53%	75,47%	
5 - Banque Lombard Odier & Cie SA (4BY1ZWG5DYMF1HP5KL86)	8,82%	14,51%	8,28%	91,72%	

Class of financial instrument

a. (ii) Equities - Shares & Depositary Receipts (Markets)

Tick size liquidity bands 3 and 4 (from 80 to 1 999 trades per day)

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Markets ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Euronext Amsterdam (XAMS)	90,42%	80,71%	36,83%	63,17%	
2 - Euronext Brussels (XBRU)	6,21%	10,15%	35,57%	64,43%	
3 - Euronext Paris (XPAR)	2,05%	9,11%	7,49%	92,51%	
4 - Bloomberg Trading Facility B.V. (BTFE)	1,32%	0,04%		100,00%	

Class of financial instrument

a. (iii) Equities - Shares & Depositary Receipts (Brokers)

Tick size liquidity bands 1 and 2 (from 0 to 79 trades per day)

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Caceis Bank France (96950023SCR9X9F3L662)	44,29%	52,60%	4,17%	95,83%	
2 - Kepler Chevreux (9695005EOZG9X8IRJD84)	17,91%	2,27%	12,53%	87,47%	
3 - AK Jensen Limited (213800QH1824YW4EQO06)	15,73%	0,81%	3,15%	96,85%	
4 - Quintet Private Bank (Europe) S.A. (KHCL65TP05J1HUW2D560)	8,11%	17,72%	26,87%	73,13%	
5 - ICF Bank AG Wertpapierhandelsbank (529900E89HA1I45HB613)	6,12%	15,71%	2,72%	97,28%	

Class of financial instrument

a. (iii) Equities - Shares & Depositary Receipts (Markets)

Tick size liquidity bands 1 and 2 (from 0 to 79 trades per day)

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Markets ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Euronext Amsterdam (XAMS)	64,62%	86,18%	62,09%	37,91%	
2 - Bloomberg Trading Facility B.V. (BTFE)	18,02%	1,10%		100,00%	
3 - Euronext Brussels (XBRU)	17,26%	12,06%	23,64%	76,36%	
4 - Euronext Paris (XPAR)	0,10%	0,66%	66,67%	33,33%	

**Class of financial instrument**

**a. (iv) Equities - Shares & Depository Receipts (Brokers)**

*Unkown tick size liquidity bands*

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Kepler Chevreux (9695005EOZG9X8IRJD84)	74,89%	9,63%		100,00%	
2 - Caceis Bank France (96950023SCR9X9F3L662)	21,32%	61,33%	5,08%	94,92%	
3 - Banque Lombard Odier & Cie SA (4BY1ZWG5DYMF1HP5KL86)	2,14%	15,01%	5,66%	94,34%	
4 - Quintet Private Bank (Europe) S.A. (KHCL65TP05J1HUW2D560)	0,66%	4,67%	15,15%	84,85%	
5 - VIRTU Europe Trading Limited (213800EEC95PRUCEUP63)	0,39%	0,57%	25,00%	75,00%	

**Class of financial instrument**

**a. (iv) Equities - Shares & Depository Receipts (Markets)**

*Unkown tick size liquidity bands*

Notification if average trade per business day in the previous year is lower than 1	Yes				
Top 5 Markets ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Euronext Paris (XPAR)	84,14%	96,97%	29,46%	70,54%	
2 - Bloomberg Trading Facility B.V. (BTFE)	15,83%	1,73%		100,00%	
3 - Euronext Amsterdam (XAMS)	0,02%	1,30%	66,67%	33,33%	

**Class of financial instruments**

**b. (i) Debt instruments (Brokers)**

*Bonds*

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Quintet Private Bank (Europe) S.A. (KHCL65TP05J1HUW2D560)	89,24%	85,12%	13,45%	86,55%	
2 - ICF Bank AG Wertpapierhandelsbank (529900E89HA1I45HB613)	5,78%	7,73%	47,07%	52,93%	
3 - UBS AG (BFM8T61CT2L1QCCEMIK50)	1,39%	1,01%	2,80%	97,20%	
4 - Banque Lombard Odier & Cie SA (4BY1ZWG5DYMF1HP5KL86)	0,97%	2,86%	15,51%	84,49%	
5 - The Goldman Sachs Group, INC. (784F5XWPLTWKTBV3E584)	0,80%	0,50%		100,00%	

**Class of financial instruments**

**b. (i) Debt instruments (Markets)**

*Bonds*

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Markets ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Bloomberg Trading Facility B.V. (BTFE)	93,62%	68,72%	5,11%	94,89%	
2 - Euronext Amsterdam (XAMS)	6,29%	30,27%	45,00%	55,00%	
3 - Euronext Paris (XPAR)	0,09%	1,01%	71,43%	28,57%	

**Class of financial instruments**

**b. (ii) Debt instruments (Brokers)**

*Money markets instruments*

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Quintet Private Bank (Europe) S.A. (KHCL65TP05J1HUW2D560)	100,00%	100,00%		100,00%	

**Class of financial instruments**

**b. (ii) Debt instruments (Markets)**

*Money markets instruments*

Notification if average trade per business day in the previous year is lower than 1	Yes				
Top 5 Markets ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Bloomberg Trading Facility B.V. (BTFE)	100,00%	100,00%	2,78%	97,22%	

**Class of financial instruments**

**c. (i) Interest rates derivatives (Markets)**

*Futures and options admitted to trading on a trading venue*

Notification if average trade per business day in the previous year is lower than 1	Yes				
Top 5 Markets ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Eurex (XEUR)	100,00%	100,00%	50,00%	50,00%	

**Class of financial instruments**

**c. (ii) Interest rates derivatives (Brokers)**

*Swaps, forwards and other interest rates derivatives*

Notification if average trade per business day in the previous year is lower than 1	Yes				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Quintet Private Bank (Europe) S.A. (KHCL65TP05J1HUW2D560)	100,00%	100,00%		100,000%	

**Class of financial instruments**

**e. (i) Currency derivatives (Brokers)**

*Futures and options admitted to trading on a trading venue*

Notification if average trade per business day in the previous year is lower than 1	Yes				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - UBS AG (BFM8T61CT2L1QCCEMIK50)	99,95%	15,00%		100,00%	
2 - Caceis Bank France (96950023SCR9X9F3L662)	0,05%	85,00%	100,00%		

**Class of financial instruments**

**e. (ii) Currency derivatives (Markets)**

*Swaps, forwards and other currency derivatives*

Notification if average trade per business day in the previous year is lower than 1	Yes				
Top 5 Markets ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Quintet Private Bank (Europe) S.A. (KHCL65TP05J1HUW2D560)	100,00%	100,00%		100,000%	

**Class of financial instruments**

**f. Structured finance instruments (Brokers)**

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Quintet Private Bank (Europe) S.A. (KHCL65TP05J1HUW2D560)	36,98%	36,57%	4,84%	95,16%	
2 - ICF Bank AG Wertpapierhandelsbank (529900E89HA1I45HB613)	24,10%	44,06%	30,02%	69,98%	
3 - Vontobel Financial Products GmbH (5299009N4N61DPCDHR97)	9,91%	5,90%		100,00%	
4 - Leonteq Securities AG (ML61HP3A4MKTTA1ZB671)	9,44%	0,91%	94,12%	5,88%	
5 - Société Générale Effekten GmbH (529900W18LQJN65J336)	9,40%	5,66%		100,00%	

**Class of financial instruments**

**f. Structured finance instruments (Markets)**

Notification if average trade per business day in the previous year is lower than 1	Yes				
Top 5 Markets ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Bloomberg Trading Facility Limited B.V. (BTFE)	87,31%	90,56%		100,00%	
2 - Euronext Amsterdam (XAMS)	12,69%	9,44%	70,59%	29,41%	

**Class of financial instruments**

**g. (i) Equity derivatives (Brokers)**

*Options and Futures admitted to trading on a trading venue*

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Caceis Bank France (96950023SCR9X9F3L662)	61,71%	79,66%	99,82%	0,18%	
2 - Quintet Private Bank (Europe) S.A. (KHCL65TP05J1HUW2D560)	31,68%	12,31%	10,01%	89,99%	
3 - UBS AG (BFM8T61CT2L1QCCEMIK50)	6,61%	7,92%	88,98%	11,02%	
4 - Banque Lombard Odier & Cie SA (4BY1ZWG5DYMF1HP5KL86)	0,00%	0,06%		100,00%	
5 - Kepler Chevreux (9695005EOZG9X8IRJD84)	0,00%	0,03%		100,00%	

**Class of financial instruments**

**g. (i) Equity derivatives (Markets)**

*Options and Futures admitted to trading on a trading venue*

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Markets ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Euronext Amsterdam (XAMS)	87,36%	81,88%	100,00%		
2 - Eurex (XEUR)	10,49%	12,15%	92,43%	7,57%	
3 - Euronext Brussels (XBRU)	1,08%	2,78%	100,00%		
4 - Euronext Paris (XPAR)	1,03%	3,17%	100,00%		
5 - Bloomberg Trading Facility Limited B.V. (BTFE)	0,04%	0,02%	100,00%		

**Class of financial instruments**

**h. (i) Securitized derivatives (brokers)**

*Warrants and certificates derivatives*

Notification if average trade per business day in the previous year is lower than 1	Yes				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Caceis Bank France (96950023SCR9X9F3L662)	45,64%	16,67%	11,43%	88,57%	
2 - Kepler Chevreux (9695005EOZG9X8IRJD84)	19,06%	10,48%		100,00%	
3 - VIRTU Europe Trading Limited (213800EEC95PRUCEUP63)	16,47%	3,33%	14,29%	85,71%	
4 - ICF Bank AG Wertpapierhandelsbank (529900E89HA1I45HB613)	9,02%	48,10%		100,00%	
5 - Banque Lombard Odier & Cie SA (4BY1ZWG5DYMF1HP5KL86)	5,52%	16,67%		100,00%	

**Class of financial instruments**

**h. (i) Securitized derivatives (Markets)**

*Warrants and certificates derivatives*

Notification if average trade per business day in the previous year is lower than 1	Yes				
Top 5 Markets ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Euronext Paris (XPAR)	99,98%	93,02%	30,00%	70,00%	
2 - Euronext Brussels (XBRU)	0,02%	2,33%		100,00%	
3 - Euronext Amsterdam (XAMS)	0,00%	4,65%		100,00%	

**Class of financial instruments**

**k. Exchange traded products (Brokers)**

*Exchange traded funds, exchange traded notes and exchange traded commodities*

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Caceis Bank France (96950023SCR9X9F3L662)	31,29%	44,73%	5,68%	94,32%	
2 - ICF Bank AG Wertpapierhandelsbank (529900E89HA1I45HB613)	19,06%	25,60%	3,59%	96,41%	
3 - Quintet Private Bank (Europe) S.A. (KHCL65TP05J1HUUW2D560)	14,93%	11,86%	1,13%	98,87%	
4 - Kepler Chevreux (9695005EOZG9X8IRJD84)	10,45%	2,96%	2,67%	97,33%	
5 - Banque Lombard Odier & Cie SA (4BY1ZWG5DYMF1HP5KL86)	8,03%	9,39%	1,81%	98,19%	

**Class of financial instruments**

**k. Exchange traded products (Markets)**

*Exchange traded funds, exchange traded notes and exchange traded commodities*

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Markets ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Bloomberg Trading Facility B.V. (BTFE)	84,44%	72,81%	0,30%	99,70%	
2 - TradeWeb EU BV (TWEU)	7,66%	3,50%	0,37%	99,63%	
3 - Euronext Amsterdam (XAMS)	7,16%	21,22%	13,46%	86,54%	
4 - Euronext Paris (XPAR)	0,73%	2,46%	9,63%	90,37%	

Class of financial instruments

a. (i) Equities - Shares & Depository Receipts (Brokers)

Tick size liquidity bands 5 and 6 (from 2000 trades per day)

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 · ICF Bank AG Wertpapierhandelsbank (529900E89HA1I45HB613)	42,86%	46,06%	14,96%	85,04%	
2 · VIRTU Europe Trading Limited (213800EEC95PRUCEUP63)	29,66%	15,58%	21,74%	78,26%	
3 · Caceis Bank France (96950023SCR9X9F3L662)	13,32%	11,90%	10,85%	89,15%	
4 · Instinet Germany GMBH (213800A7BEQATAOUAN40)	6,83%	4,92%	15,57%	84,43%	
5 · Kepler Chevreux (9695005EOZG9X8IRJD84)	3,95%	2,28%	19,32%	80,68%	

Class of financial instruments

a. (ii) Equities - Shares & Depository Receipts (Brokers)

Tick size liquidity bands 3 and 4 (from 80 to 1 999 trades per day)

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 · VIRTU Europe Trading Limited (213800EEC95PRUCEUP63)	35,74%	14,88%	19,90%	80,10%	
2 · Caceis Bank France (96950023SCR9X9F3L662)	29,41%	15,13%	10,21%	89,79%	
3 · ICF Bank AG Wertpapierhandelsbank (529900E89HA1I45HB613)	19,21%	36,01%	8,82%	91,18%	
4 · Instinet Germany GMBH (213800A7BEQATAOUAN40)	5,71%	9,27%	8,22%	91,78%	
5 · Kepler Chevreux (9695005EOZG9X8IRJD84)	4,50%	2,22%	18,84%	81,16%	

Class of financial instrument

a. (iii) Equities - Shares & Depository Receipts (Brokers)

Tick size liquidity bands 1 and 2 (from 0 to 79 trades per day)

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 · Caceis Bank France (96950023SCR9X9F3L662)	36,75%	18,62%	21,39%	78,61%	
2 · VIRTU Europe Trading Limited (213800EEC95PRUCEUP63)	20,08%	9,37%	35,51%	64,49%	
3 · Instinet Germany GMBH (213800A7BEQATAOUAN40)	18,29%	39,72%	8,37%	91,63%	
4 · ICF Bank AG Wertpapierhandelsbank (529900E89HA1I45HB613)	15,61%	17,46%	11,15%	88,85%	
5 · Kepler Chevreux (9695005EOZG9X8IRJD84)	3,83%	2,89%	68,18%	31,82%	

Class of financial instrument

a. (iv) Equities - Shares & Depository Receipts (Brokers)

Unkown tick size liquidity bands

Notification if average trade per business day in the previous year is lower than 1	Yes				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 · ICF Bank AG Wertpapierhandelsbank (529900E89HA1I45HB613)	30,87%	9,91%	42,86%	57,14%	
2 · VIRTU Europe Trading Limited (213800EEC95PRUCEUP63)	30,29%	8,96%	36,84%	63,16%	
3 · Instinet Germany GMBH (213800A7BEQATAOUAN40)	16,75%	51,89%	11,82%	88,18%	
4 · Caceis Bank France (96950023SCR9X9F3L662)	13,19%	20,75%	20,45%	79,55%	
5 · Banque Lombard Odier & Cie SA (4BY1ZWG5DYMF1HP5KL86)	7,09%	7,08%	6,67%	93,33%	

Class of financial instruments

b. (i) Debt instruments (Brokers)

Bonds

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 · DekaBank Deutsche Girozentrale (0W2PZJM8XOY22M4G883)	35,63%	1,11%		100,00%	
2 · Kepler Chevreux (9695005EOZG9X8IRJD84)	18,62%	33,58%	16,48%	83,52%	
3 · ICF Bank AG Wertpapierhandelsbank (529900E89HA1I45HB613)	18,27%	32,47%	37,50%	62,50%	
4 · Nykredit Bank A/S (52965FONQ5NZKPOWZL45)	9,72%	2,21%	33,33%	66,67%	
5 · Quintet Private Bank (Europe) S.A. (KHCL65TP05J1HUW2D560)	4,10%	20,30%	16,36%	83,64%	

Class of financial instruments

b. (i) Debt instruments (Markets)

Bonds

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Markets ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 · Bloomberg Trading Facility B.V. (BTFE)	100,00%	100,00%	17,52%	82,48%	

**Class of financial instruments**

**b. (ii) Debt instruments (Brokers)**

*Money markets instruments*

<b>Notification if average trade per business day in the previous year is lower than 1</b>	<b>Yes</b>				
<b>Top 5 Brokers ranked in terms of trading volumes (in descending order)</b>	<b>Proportion of volume traded</b> as a percentage of total in that class	<b>Proportion of orders executed</b> as a percentage of total in that class	<b>Percentage of Passive orders</b>	<b>Percentage of Aggressive orders</b>	<b>Percentage of Directed orders</b>
1 - Belfius Bank SA NV (A5GWLHFH3KM7YV2SFQL84)	98,57%	17,50%		100,00%	
2 - Quintet Private Bank (Europe) S.A. (KHCL65TP05J1HUW2D560)	1,43%	82,50%		100,00%	

**Class of financial instruments**

**b. (ii) Debt instruments (Markets)**

*Money markets instruments*

<b>Notification if average trade per business day in the previous year is lower than 1</b>	<b>Yes</b>				
<b>Top 5 Markets ranked in terms of trading volumes (in descending order)</b>	<b>Proportion of volume traded</b> as a percentage of total in that class	<b>Proportion of orders executed</b> as a percentage of total in that class	<b>Percentage of Passive orders</b>	<b>Percentage of Aggressive orders</b>	<b>Percentage of Directed orders</b>
1 - Bloomberg Trading Facility B.V. (BTFE)	100,00%	100,00%	6,06%	93,94%	

**Class of financial instruments**

**c. (i) Interest rates derivatives (Brokers)**

*Futures and options admitted to trading on a trading venue*

<b>Notification if average trade per business day in the previous year is lower than 1</b>	<b>Yes</b>				
<b>Top 5 Brokers ranked in terms of trading volumes (in descending order)</b>	<b>Proportion of volume traded</b> as a percentage of total in that class	<b>Proportion of orders executed</b> as a percentage of total in that class	<b>Percentage of Passive orders</b>	<b>Percentage of Aggressive orders</b>	<b>Percentage of Directed orders</b>
1 - UBS AG (BFM8T61CT2L1QCCEMIK50)	100,00%	100,00%	2,94%	97,06%	

**Class of financial instruments**

**e. (i) Currency derivatives (Brokers)**

*Futures and options admitted to trading on a trading venue*

<b>Notification if average trade per business day in the previous year is lower than 1</b>	<b>Yes</b>				
<b>Top 5 Brokers ranked in terms of trading volumes (in descending order)</b>	<b>Proportion of volume traded</b> as a percentage of total in that class	<b>Proportion of orders executed</b> as a percentage of total in that class	<b>Percentage of Passive orders</b>	<b>Percentage of Aggressive orders</b>	<b>Percentage of Directed orders</b>
1 - UBS AG (BFM8T61CT2L1QCCEMIK50)	100,00%	100,00%		100,00%	

**Class of financial instruments**

**e. (i) Currency derivatives (Markets)**

*Futures and options admitted to trading on a trading venue*

<b>Notification if average trade per business day in the previous year is lower than 1</b>	<b>Yes</b>				
<b>Top 5 Markets ranked in terms of trading volumes (in descending order)</b>	<b>Proportion of volume traded</b> as a percentage of total in that class	<b>Proportion of orders executed</b> as a percentage of total in that class	<b>Percentage of Passive orders</b>	<b>Percentage of Aggressive orders</b>	<b>Percentage of Directed orders</b>
1 - Eurex (XEUR)	100,00%	100,00%		100,00%	

**Class of financial instruments**

**e. (ii) Currency derivatives (Markets)**

*Swaps, forwards and other currency derivatives*

<b>Notification if average trade per business day in the previous year is lower than 1</b>	<b>No</b>				
<b>Top 5 Markets ranked in terms of trading volumes (in descending order)</b>	<b>Proportion of volume traded</b> as a percentage of total in that class	<b>Proportion of orders executed</b> as a percentage of total in that class	<b>Percentage of Passive orders</b>	<b>Percentage of Aggressive orders</b>	<b>Percentage of Directed orders</b>
1 - Quintet Private Bank (Europe) S.A. (KHCL65TP05J1HUW2D560)	100,00%	100,00%		100,000%	

**Class of financial instruments**

**f. Structured finance instruments (Brokers)**

<b>Notification if average trade per business day in the previous year is lower than 1</b>	<b>No</b>				
<b>Top 5 Brokers ranked in terms of trading volumes (in descending order)</b>	<b>Proportion of volume traded</b> as a percentage of total in that class	<b>Proportion of orders executed</b> as a percentage of total in that class	<b>Percentage of Passive orders</b>	<b>Percentage of Aggressive orders</b>	<b>Percentage of Directed orders</b>
1 - Quintet Private Bank (Europe) S.A. (KHCL65TP05J1HUW2D560)	55,93%	59,14%	20,97%	79,03%	
2 - DZ Bank AG (529900HNOAA1KXQUQ27)	11,37%	0,75%		100,00%	
3 - ICF Bank AG Wertpapierhandelsbank (529900E89HA1145HB613)	8,53%	5,26%	38,81%	61,19%	
4 - UBS Europe SE (5299007QVIQ7IO64NX37)	3,19%	0,20%		100,00%	
5 - Société Générale Effekten GmbH (529900W18LQJN6SJ336)	2,59%	2,16%		100,00%	

**Class of financial instruments**

**g. (i) Equity derivatives (Brokers)**

*Options and Futures admitted to trading on a trading venue*

<b>Notification if average trade per business day in the previous year is lower than 1</b>	<b>No</b>				
<b>Top 5 Brokers ranked in terms of trading volumes (in descending order)</b>	<b>Proportion of volume traded</b> as a percentage of total in that class	<b>Proportion of orders executed</b> as a percentage of total in that class	<b>Percentage of Passive orders</b>	<b>Percentage of Aggressive orders</b>	<b>Percentage of Directed orders</b>
1 - UBS AG (BFM8T61CT2L1QCCEMIK50)	99,08%	98,68%	63,39%	36,61%	
2 - Quintet Private Bank (Europe) S.A. (KHCL65TP05J1HUW2D560)	0,92%	1,22%	69,23%	30,77%	
3 - ICF Bank AG Wertpapierhandelsbank (529900E89HA1145HB613)	0,00%	0,05%		100,00%	
4 - Kepler Chevreux (9695005EOZG9X8IRJD84)	0,00%	0,05%		100,00%	

**Class of financial instruments**

**g. (i) Equity derivatives (Markets)**

*Options and Futures admitted to trading on a trading venue*

<b>Notification if average trade per business day in the previous year is lower than 1</b>	<b>No</b>				
<b>Top 5 Markets ranked in terms of trading volumes (in descending order)</b>	<b>Proportion of volume traded</b> as a percentage of total in that class	<b>Proportion of orders executed</b> as a percentage of total in that class	<b>Percentage of Passive orders</b>	<b>Percentage of Aggressive orders</b>	<b>Percentage of Directed orders</b>
1 - Eurex (XEUR)	100,00%	100,00%	92,89%	7,11%	

## Class of financial instruments

## h. (i) Securitized derivatives (Brokers)

Warrants and certificates derivatives

Notification if average trade per business day in the previous year is lower than 1	Yes				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Kepler Chevreux (9695005EOZG9X8IRJD84)	59,44%	40,79%		100,00%	
2 - VIRTU Europe Trading Limited (213800EEC95PRUCEUP63)	31,46%	2,63%		100,00%	
3 - ICF Bank AG Wertpapierhandelsbank (529900E89HA1145HB613)	5,69%	46,05%		100,00%	
4 - Banque Lombard Odier & Cie SA (4BY1ZWG5DYMF1HP5KL86)	1,75%	3,95%	66,67%	33,33%	
5 - Caceis Bank France (96950023SCR9X9F3L662)	1,62%	3,95%		100,00%	

## Class of financial instruments

## k. Exchange traded products (Brokers)

Exchange traded funds, exchange traded notes and exchange traded commodities

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Brokers ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - Jane Street Financial Limited (549300ZHEHX8M31RP142)	26,50%	1,24%		100,00%	
2 - VIRTU Europe Trading Limited (213800EEC95PRUCEUP63)	21,44%	24,55%	3,13%	96,87%	
3 - Flow Traders B.V. (549300CLJI9XDH12XV51)	16,51%	1,58%	1,25%	98,75%	
4 - ICF Bank AG Wertpapierhandelsbank (529900E89HA1145HB613)	11,36%	18,22%	11,26%	88,74%	
5 - Kepler Chevreux (9695005EOZG9X8IRJD84)	7,25%	17,51%	1,58%	98,42%	

## Class of financial instruments

## k. Exchange traded products (Markets)

Exchange traded funds, exchange traded notes and exchange traded commodities

Notification if average trade per business day in the previous year is lower than 1	No				
Top 5 Markets ranked in terms of trading volumes (in descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive orders	Percentage of Aggressive orders	Percentage of Directed orders
1 - TradeWeb EU B.V. (TWEU)	83,92%	78,31%	3,10%	96,90%	
2 - Bloomberg Trading Facility B.V. (BTFE)	16,08%	21,69%		100,00%	



**Class of financial instruments**

**a. Equities - Shares & Depository Receipts**

**1. Execution factors**

Quintet Private Bank (Europe) S.A. trades as Matched principal and has access through the brokers to different smart order routers that are able to check multiple venues when trying to execute an equity order, taking into consideration the selected market.

Quintet Private Bank (Europe) S.A. holds a membership with the Luxembourg Stock Exchange and Euronext. Nevertheless, depending on the Quintet Private Bank (Europe)'s entity, client orders are either executed directly on these stock exchanges or transmitted to Financial Intermediaries for execution.

For all markets, orders on Equities have been transmitted for execution on Regulated Markets, Multilateral Trading Facilities or with Systematic Internalisers.

In 2022, in respect of best execution criterias, our clients' orders were executed on a fairly and satisfactory basis through our selection of brokers.

Quintet Private Bank (Europe) S.A. executes on the most liquid market according to the following execution factors :

- Total consideration (Execution price and costs),
- Likelihood of execution and settlement,
- Speed of execution,
- Size of transactions and market impact
- Any others criterias that could positively influence the execution for the Client.

Quintet's executions are globally and systematically checked by the first Line of Defence (1st LoD) and the second Line of Defense (2nd LoD), in terms of price correctness and time tolerance through dedicated tool, BTCA (CMC Best Execution module changed to BTCA in June 2022), and Quintet's Timely Execution Controls.

BTCA (CMC Best Execution module changed to BTCA in June 2022) performs a price check for a traded instrument by comparing the most liquid venue for the traded instrument with different benchmarks venues. The execution price is compared to the price on the most liquid benchmark at the execution time.

Quintet's Timely Execution Controls verified and justified all the belated execution prices in order to ensure that a delay has not been detrimental to the client.

Our controls demonstrated the execution quality provided by our selected brokers in terms of price and time fairness.

In 2022, Caceis broker was added to our relationships as a main broker/custodian for Equities.

**2. Affiliations & Conflicts of Interest**

Quintet Private Bank (Europe) S.A. holds a participation in the Luxembourg Stock Exchange (LSE) but didn't use its membership for execution of client orders in Equities admitted to trading on the LSE.

Quintet Private Bank (Europe) S.A. is member of Euronext.

Quintet Private Bank (Europe) S.A. has no close links with other execution venues. No situation of conflicts of interest has been detected in 2022 for execution of client orders in this asset class.

**3. Specific financial arrangements with execution venues**

Quintet Private Bank (Europe) S.A. has no specific arrangements in place with the execution venues used for execution of client orders.

No payments, discounts, rebates or non-monetary benefits have been received.

**4. Changes in venue usage**

Small changes have been noticed due to application of execution factors.

**5. Execution factors specific to client categorisation**

Quintet Private Bank (Europe) S.A. applies the same execution factors for all categorisations of clients.

**6. Situations where price and cost were not the primary execution factors**

Total consideration, including price and cost, is the main factor for best execution of Quintet Private Bank (Europe) S.A.. The other factors do not have priority, except if they could positively influence the execution for the Client.

**7. Where applicable, explanation of how the investment firm has used any data or tools relating to the quality of execution, including any data published under commission Delegated Regulation (EU) 2017/575**

For the execution quality analysis, Quintet Private Bank (Europe) S.A. used a multi criterias qualitative follow-up as well as information providers as Bloomberg.

**8. Where applicable, explanation of how the firm utilized a CTP when making execution decisions**

No use of the output of Consolidated Tape Provider (CTP) in 2022.

**Class of financial instruments**

**b. Debt instruments**

*Bonds & Money Market instruments*

**1. Execution factors**

Quintet Private Bank (Europe) S.A. trades as matched principal through a single venue, Bloomberg Trading Facility. On the clients' special instruction, a debt instrument may be routed to a stock exchange, provided that the financial instrument is admitted for trading on it. Quintet Private Bank (Europe) S.A. executes using the following execution factors :

- Total consideration (Execution price and costs),
- Size of transactions and market impact,
- Likelihood of execution and settlement,
- Speed of execution,
- Any others criterias that could positively influence the execution for the Client.

Quintet assures the best execution through Request for quotes for best price to different price providers offering liquidity in Bloomberg Trading Facility, one of the leader platforms for Fixed Income execution.

Quintet's executions are globally and systematically checked by the first Line of Defence (1st LoD) and the second Line of Defense (2nd LoD), in terms of price correctness and time tolerance through dedicated tools, BTCA (CMC Best Execution module changed to BTCA in June 2022), and Quintet's Timely Execution Controls.

BTCA (CMC Best Execution module changed to BTCA in June 2022) performs a price check for a traded instrument by comparing the most liquid venue for the traded instrument with different benchmark venues. The execution price is compared to the price on the most liquid benchmark at the execution time.

Quintet's Timely Execution Controls verified and justified all the belated execution prices in order to ensure that a delay has not been detrimental to the client.

Our controls demonstrated the execution quality provided by our selected brokers in terms of price and time fairness.

## 2. Affiliations & Conflicts of Interest

Quintet Private Bank (Europe) S.A. holds a participation in the Luxembourg Stock Exchange (LSE) but didn't use its membership for execution of client orders in Debt instruments admitted to trading on the LSE.

Quintet Private Bank (Europe) S.A. is member of Euronext and Bloomberg Trading Facility (BTFE)

Quintet Private Bank (Europe) S.A. has no close links with other execution venues. No situation of conflicts of interest has been detected in 2022 for execution of client orders in this asset class.

## 3. Specific financial arrangements with execution venues

Quintet Private Bank (Europe) S.A. has no arrangements in place with the execution venues used for execution of client orders.

No payments, discounts, rebates or non-monetary benefits have been received.

## 4. Changes in venue usage

Small changes have been noticed due to application of execution factors.

## 5. Execution factors specific to client categorisation

Quintet Private Bank (Europe) S.A. applies the same execution factors for all categorisations of clients.

## 6. Situations where price and cost were not the primary execution factors

Total consideration, including price and cost, is the main factor for best execution of Quintet Private Bank (Europe) S.A.. The other factors do not have priority, except if they could positively influence the execution for the Client.

## 7. Where applicable, explanation of how the investment firm has used any data or tools relating to the quality of execution, including any data published under commission Delegated Regulation (EU) 2017/575

For the execution quality analysis, Quintet Private Bank (Europe) S.A. used a multi criterias qualitative follow-up as well as information providers as Bloomberg.

## 8. Where applicable, explanation of how the firm utilized a CTP when making execution decisions

No use of the output of Consolidated Tape Provider (CTP) in 2022.

### Class of financial instruments

#### c. (i) Interest rates derivatives

*Futures and options admitted to trading on a trading venue*

## 1. Execution factors

Quintet Private Bank (Europe) S.A. holds a membership with Eurex and Euronext.

Nevertheless, depending on the Quintet Private Bank (Europe)'s entity, client orders are either executed directly on these stock exchanges or transmitted to Financial Intermediaries as Executing & Clearing broker for the execution of Options and Futures in order to reduce costs and risks.

Pursuant to our Best Execution Policy, orders on Options and Futures are considered as specific instructions, where the Client has to instruct the trading venue.

## 2. Affiliations & Conflicts of Interest

Quintet Private Bank (Europe) S.A. is member of Euronext and Eurex.

Quintet Private Bank (Europe) S.A. has no close links with other execution venues. No situation of conflicts of interest has been detected in 2022 for execution of client orders in this asset class.

## 3. Specific financial arrangements with execution venues

Quintet Private Bank (Europe) S.A. has no specific arrangements in place with the execution venues used for execution of client orders.

No payments, discounts, rebates or non-monetary benefits have been received.

## 4. Changes in venue usage

No changes in 2022.

## 5. Execution factors specific to client categorisation

Quintet Private Bank (Europe) S.A. applies the same execution factors for all categorisations of clients.

## 6. Situations where price and cost were not the primary execution factors

Total consideration, including price and cost, is the main factor for best execution of Quintet Private Bank (Europe) S.A.. The other factors do not have priority, except if they could positively influence the execution for the Client.

## 7. Where applicable, explanation of how the investment firm has used any data or tools relating to the quality of execution, including any data published under commission Delegated Regulation (EU) 2017/575

For the execution quality analysis, Quintet Private Bank (Europe) S.A. used a multi criterias qualitative follow-up as well as information providers as Bloomberg.

## 8. Where applicable, explanation of how the firm utilized a CTP when making execution decisions

No use of the output of Consolidated Tape Provider (CTP) in 2022.

### Class of financial instruments

#### e. (i) Currency derivatives

*Futures and options admitted to trading on a trading venue*

## 1. Execution factors

Quintet Private Bank (Europe) S.A. holds a membership with Eurex and Euronext.

Nevertheless, depending on the Quintet Private Bank (Europe)'s entity, client orders are either executed directly on these stock exchanges or transmitted to Financial Intermediaries as Executing & Clearing broker for the execution of Options and Futures in order to reduce costs and risks.

Pursuant to our Best Execution Policy, orders on Options and Futures are considered as specific instructions, where the Client has to instruct the trading venue.

## 2. Affiliations & Conflicts of Interest

Quintet Private Bank (Europe) S.A. is member of Euronext and Eurex.

Quintet Private Bank (Europe) S.A. has no close links with other execution venues. No situation of conflicts of interest has been detected in 2022 for execution of client orders in this asset class.

## 3. Specific financial arrangements with execution venues

Quintet Private Bank (Europe) S.A. has no specific arrangements in place with the execution venues used for execution of client orders.

No payments, discounts, rebates or non-monetary benefits have been received.

## 4. Changes in venue usage

No changes in 2022.

## 5. Execution factors specific to client categorisation

Quintet Private Bank (Europe) S.A. applies the same execution factors for all categorisations of clients.

## 6. Situations where price and cost were not the primary execution factors

Total consideration, including price and cost, is the main factor for best execution of Quintet Private Bank (Europe) S.A.. The other factors do not have priority, except if they could positively influence the execution for the Client.

## 7. Where applicable, explanation of how the investment firm has used any data or tools relating to the quality of execution, including any data published under commission Delegated Regulation (EU) 2017/575

For the execution quality analysis, Quintet Private Bank (Europe) S.A. used a multi criterias qualitative follow-up as well as information providers as Bloomberg.

## 8. Where applicable, explanation of how the firm utilized a CTP when making execution decisions

No use of the output of Consolidated Tape Provider (CTP) in 2022.

### Class of financial instruments

#### e. (ii) Currency derivatives

*Swaps, forwards and other currency derivatives*

#### 1. Execution factors

Client orders on Swaps and Forwards are executed OTC (over-the-counter) with Quintet Private Bank (Europe) S.A. as counterparty.

#### 2. Affiliations & Conflicts of Interest

Quintet Private Bank (Europe) S.A. being the counterparty of client orders, no affiliation to any execution venue is necessary for execution of those orders.

#### 3. Specific financial arrangements with execution venues

Quintet Private Bank (Europe) S.A. being the counterparty of clients orders, no execution venues are used for the execution of client orders.

#### 4. Changes in venue usage

No changes in 2022.

#### 5. Execution factors specific to client categorisation

Quintet Private Bank (Europe) S.A. applies the same execution factors for all categorisations of clients.

#### 6. Situations where price and cost were not the primary execution factors

Total consideration, including price and cost, is the main factor for best execution of Quintet Private Bank (Europe) S.A.. The other factors do not have priority, except if they could positively influence the execution for the Client.

#### 7. Where applicable, explanation of how the investment firm has used any data or tools relating to the quality of execution, including any data published under commission Delegated Regulation (EU) 2017/575

For the execution quality analysis, Quintet Private Bank (Europe) S.A. used a multi criterias qualitative follow-up as well as information providers as Bloomberg.

#### 8. Where applicable, explanation of how the firm utilized a CTP when making execution decisions

No use of the output of Consolidated Tape Provider (CTP) in 2022.

### Class of financial instruments

#### f. Structured finance instruments

#### 1. Execution factors

A client's orders on structured products are executed as follows:

- when the structured product is tradeable on a regulated market, an MTF or an OTF, the orders are executed on these execution platforms, for cases where the third party issuer (or a Broker) carries out a market maker activity
- when there is no market maker for such a product or if the product is not tradeable on a regulated market, an MTF or an OTF, orders are traded and executed on the interbank market with the original issuer of the product.

#### 2. Affiliations & Conflicts of Interest

Quintet Private Bank (Europe) S.A. holds a participation in the Luxemburg Stock Exchange (LSE) but didn't use its membership for execution of client orders in Structured finance instruments admitted to trading on the LSE.

No situation of conflicts of interest has been detected in 2022 for execution of client orders in this asset class.

#### 3. Specific financial arrangements with execution venues

Quintet Private Bank (Europe) S.A. is member of Euronext and Eurex.

Quintet Private Bank (Europe) S.A. has no close links with other execution venues.

#### 4. Changes in venue usage

Small changes in 2022.

#### 5. Execution factors specific to client categorisation

Quintet Private Bank (Europe) S.A. applies the same execution factors for all categorisations of clients.

#### 6. Situations where price and cost were not the primary execution factors

Total consideration, including price and cost, is the main factor for best execution of Quintet Private Bank (Europe) S.A.. The other factors do not have priority, except if they could positively influence the execution for the Client.

#### 7. Where applicable, explanation of how the investment firm has used any data or tools relating to the quality of execution, including any data published under commission Delegated Regulation (EU) 2017/575

For the execution quality analysis, Quintet Private Bank (Europe) S.A. used a multi criterias qualitative follow-up, Lexifi as well as information providers as Bloomberg.

#### 8. Where applicable, explanation of how the firm utilized a CTP when making execution decisions

No use of the output of Consolidated Tape Provider (CTP) in 2022.

**1. Execution factors**

Quintet Private Bank (Europe) S.A. holds a membership with Eurex and Euronext.

Nevertheless, depending on the Quintet Private Bank (Europe)'s entity, client orders are either executed directly on these stock exchanges or transmitted to Financial Intermediaries as Executing & Clearing broker for the execution of Options and Futures in order to reduce costs and risks.

Pursuant to our Best Execution Policy, orders on Options and Futures are considered as specific instructions, where the Client has to instruct the trading venue.

**2. Affiliations & Conflicts of Interest**

Quintet Private Bank (Europe) S.A. is member of Euronext and Eurex.

Quintet Private Bank (Europe) S.A. has no close links with other execution venues. No situation of conflicts of interest has been detected in 2022 for execution of client orders in this asset class.

**3. Specific financial arrangements with execution venues**

Quintet Private Bank (Europe) S.A. has no specific arrangements in place with the execution venues used for execution of client orders.

No payments, discounts, rebates or non-monetary benefits have been received.

**4. Changes in venue usage**

No changes in 2022.

**5. Execution factors specific to client categorisation**

Quintet Private Bank (Europe) S.A. applies the same execution factors for all categorisations of clients.

**6. Situations where price and cost were not the primary execution factors**

Total consideration, including price and cost, is the main factor for best execution of Quintet Private Bank (Europe) S.A.. The other factors do not have priority, except if they could positively influence the execution for the Client.

**7. Where applicable, explanation of how the investment firm has used any data or tools relating to the quality of execution, including any data published under commission Delegated Regulation (EU) 2017/575**

For the execution quality analysis, Quintet Private Bank (Europe) S.A. used a multi criterias qualitative follow-up as well as information providers as Bloomberg.

**8. Where applicable, explanation of how the firm utilized a CTP when making execution decisions**

No use of the output of Consolidated Tape Provider (CTP) in 2022.

**1. Execution factors**

Quintet Private Bank (Europe) S.A. trades as matched principal and has access through the brokers to different smart order routers that are able to check multiple venues when trying to execute an securitized Derivatives order, taking into consideration the selected market.

Quintet Private Bank (Europe) S.A. holds a membership with Euronext and Eurex. Nevertheless, depending on the Quintet Private Bank (Europe)'s entity, client orders are either executed directly on these stock exchanges or transmitted to Financial Intermediaries for execution which ensured a local settlement and reduced the risk of unsettled trades.

In 2022, in respect of best execution criteria, our clients' orders were executed on a fairly and satisfactory basis through our selection of brokers.

Quintet Private Bank (Europe) S.A. mainly executes on the primary market place, assuming that this place is the most liquid market and using the following execution factors :

- Total consideration (Execution price and costs),
- Likelihood of execution and settlement,
- Speed of execution,
- Size of transactions and market impact
- Any others criterias that could positively influence the execution for the Client.

Quintet's executions are globally and systematically checked by the first Line of Defence (1st LoD) and the second Line of Defense (2nd LoD), in terms of price correctness and time tolerance through dedicated tools, BTCA (CMC Best Execution module changed to BTCA in June 2022), and Quintet's Timely Execution Controls.

BTCA (CMC Best Execution module changed to BTCA in June 2022) performs a price check for a traded instrument by comparing the most liquid venue for the traded instrument with different benchmarks venues. The execution price is compared to the price on the most liquid benchmark at the execution time. Quintet's Timely Execution Controls verified and justified all the belated execution prices in order to ensure that a delay has not been detrimental to the client.

Our controls demonstrated the execution quality provided by our selected brokers in terms of price and time fairness.

**2. Affiliations & Conflicts of Interest**

Quintet Private Bank (Europe) S.A. is member of Euronext and Eurex.

Quintet Private Bank (Europe) S.A. has no close links with other execution venues. No situation of conflicts of interest has been detected in 2022 for execution of client orders in this asset class.

**3. Specific financial arrangements with execution venues**

Quintet Private Bank (Europe) S.A. has no arrangements in place with the execution venues used for execution of client orders.

No payments, discounts, rebates or non-monetary benefits have been received.

**4. Changes in venue usage**

Small changes have been noticed due to application of execution factors.

**5. Execution factors specific to client categorisation**

Quintet Private Bank (Europe) S.A. applies the same execution factors for all categorisations of clients.

**6. Situations where price and cost were not the primary execution factors**

Total consideration, including price and cost, is the main factor for best execution of Quintet Private Bank (Europe) S.A.. The other factors do not have priority, except if they could positively influence the execution for the Client.

**7. Where applicable, explanation of how the investment firm has used any data or tools relating to the quality of execution, including any data published under commission Delegated Regulation (EU) 2017/575**

For the execution quality analysis, Quintet Private Bank (Europe) S.A. used a multi criterias qualitative follow-up as well as information providers as Bloomberg.

## 8. Where applicable, explanation of how the firm utilized a CTP when making execution decisions

No use of the output of Consolidated Tape Provider (CTP) in 2022.

### Class of financial instruments

### k. Exchange traded products

*Exchange traded funds, traded notes and traded commodities*

#### 1. Execution factors

Orders on Exchange traded products have been transmitted to Financial Intermediaries for execution or executed with Market makers on Regulated Markets, Multilateral Trading Facilities or with systematic internalisers.

Quintet Private Bank (Europe) S.A. holds a membership with the Luxembourg Stock Exchange and Euronext. Nevertheless, depending on the Quintet Private Bank (Europe)'s entity, client orders are either executed directly on these stock exchanges or transmitted to Financial Intermediaries for execution.

In 2022, in respect of best execution criteria, our clients' orders were executed on a fairly and satisfactory basis through our selection of brokers. Quintet Private Bank (Europe) S.A. - Markets Execution mainly executes using the following execution factors :

- Total consideration (Execution price and costs),
- Likelihood of execution and settlement,
- Speed of execution,
- Size of transactions and market impact
- Any others criterias that could positively influence the execution for the Client.

Quintet's executions are globally and systematically checked by the first Line of Defence (1st LoD) and the second Line of Defense (2nd LoD), in terms of price correctness and time tolerance through dedicated tools, BTCA (CMC Best Execution module changed to BTCA in June 2022), and Quintet's Timely Execution Controls.

BTCA (CMC Best Execution module changed to BTCA in June 2022) a price check for a traded instrument by comparing the most liquid venue for the traded instrument with different benchmarks venues. The execution price is compared to the price on the most liquid benchmark at the execution time.

Quintet's Timely Execution Controls verified and justified all the belated execution prices in order to ensure that a delay has not been detrimental to the client.

Our controls demonstrated the execution quality provided by our selected brokers in terms of price and time fairness.

In 2022, Caceis broker was added to our relationships for Exchange traded products.

#### 2. Affiliations & Conflicts of Interest

Quintet Private Bank (Europe) is member of Euronext, Bloomberg Trading Facilities (BTFE) and Tradeweb EU

Quintet Private Bank (Europe) S.A. has no close links with other execution venues. No situation of conflicts of interest has been detected in 2022 for execution of client orders in this asset class.

#### 3. Specific financial arrangements with execution venues

Quintet Private Bank (Europe) S.A. has no specific arrangements in place with the execution venues used for execution of client orders.

No payments, discounts, rebates or non-monetary benefits have been received.

#### 4. Changes in venue usage

Small changes have been noticed due to application of execution factors.

#### 5. Execution factors specific to client categorisation

Quintet Private Bank (Europe) S.A. applies the same execution factors for all categorisations of clients.

#### 6. Situations where price and cost were not the primary execution factors

Total consideration, including price and cost, is the main factor for best execution of Quintet Private Bank (Europe) S.A.. The other factors do not have priority, except if they could positively influence the execution for the Client.

#### 7. Where applicable, explanation of how the investment firm has used any data or tools relating to the quality of execution, including any data published under commission Delegated Regulation (EU) 2017/575

For the execution quality analysis, Quintet Private Bank (Europe) S.A. used a multi criterias qualitative follow-up as well as information providers as Bloomberg.

#### 8. Where applicable, explanation of how the firm utilized a CTP when making execution decisions

No use of the output of Consolidated Tape Provider (CTP) in 2022.