



### **Introduction**

UniCredit Bank Czech Republic and Slovakia, a.s., pobočka zahraničnej banky, with its registered office at Šancová 1/A, 813 33 Bratislava, ID 47 251 336, entered into the Commercial Register maintained by the Municipal Court Bratislava III, Section Po, file 2310/B (hereinafter referred to as "the Bank"), in accordance with the requirement under § 73o (4) and § 73p (6) of the Act No. 566/2001 Coll. on securities and investment services as amended (hereinafter referred to as "Securities Act"),

### **shall disclose**

information on the identity of execution venues and on the quality of execution in the structure and format as set out in Annex I. and II. Commission Delegated Regulation (EU) 2017/576 of 8 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards for the annual publication by investment firms of information on the identity of execution venues and on the quality of execution.

The information below also follows the rules and obligations set out in the Order Execution Policy, which are binding upon the Bank. The Order Execution Policy of the Bank is available on the Bank's website in the MiFID section <https://www.unicreditbank.sk/en/other/mifid.html>.

In the calendar year 2022 the Bank executed **retail** clients' orders at the following execution venues which are the most significant in terms of volume of trades.

### **Note:**

Passive order means an order entered into the order book that provided liquidity,

Aggressive order means an order entered into the order book that took liquidity,

Directed order means an order where a specific execution venue was specified by the client prior to the execution of the order.

Class of Instrument	Equities - Shares & Depositary Receipts (from 0 to 79 trades per day)				
Notification if < 1 average trade per business day in the previous year	NO				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Proportion of orders executed as percentage of total in that class</b>	<b>Percentage of passive orders</b>	<b>Percentage of aggressive orders</b>	<b>Percentage of directed orders</b>
XETRA (XETR)	30,70	21,82	25,81	74,19	100
NASDAQ Stockholm AB (XSTO)	17,76	12,53	100	0	100
Borsa Italiana S.p.a. (XMIL)	15,61	12,81	34,62	65,38	100
Frankfurt Stock Exchange (XFRA)	8,42	2,60	13,51	86,49	100
New York Stock Exchange, Inc.(XNYS)	8,31	21,67	8,44	91,56	100

Class of Instrument	Equities - Shares & Depositary Receipts (from 80 to 1999 trades per day)				
Notification if < 1 average trade per business day in the previous year	YES				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Proportion of orders executed as percentage of total in that class</b>	<b>Percentage of passive orders</b>	<b>Percentage of aggressive orders</b>	<b>Percentage of directed orders</b>

Class of Instrument	Equities - Shares & Depositary Receipts (from 2000 trades per day)				
Notification if < 1 average trade per business day in the previous year	YES				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Proportion of orders executed as percentage of total in that class</b>	<b>Percentage of passive orders</b>	<b>Percentage of aggressive orders</b>	<b>Percentage of directed orders</b>

Class of Instrument	Debt instruments - Bonds				
Notification if < 1 average trade per business day in the previous year	YES				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>
UniCredit Bank AG (2ZCNRR8UK830BTEK2170)	82,20	83,33	96,67	3,33	100
UniCredit Bank Czech Republic and Slovakia, a.s. (KR6LSKV3BTSJRD41IF75)	15,49	14,81	65,63	34,38	100
Burza cenných papierov v Bratislave (XBRA)	1,64	1,39	100	0	100
Frankfurt Stock Exchange (XFRA)	0,66	0,46	100	0	100

Class of Instrument	Debt instruments - Money markets instruments				
Notification if < 1 average trade per business day in the previous year	YES				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>

Class of Instrument	Interest rates derivatives - Futures and options admitted to trading on a trading venue				
Notification if < 1 average trade per business day in the previous year	YES				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>

Class of Instrument	Interest rates derivatives - Swaps, forwards, and other interest rates derivatives				
Notification if < 1 average trade per business day in the previous year	YES				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>
UniCredit Bank Czech Republic and Slovakia, a.s., pob. zahr. banky (KR6LSKV3BTSJRD41IF75)	100	100	100	0	100



Class of Instrument	Credit derivatives - Futures and options admitted to trading on a trading venue				
Notification if < 1 average trade per business day in the previous year	YES				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>

Class of Instrument	Credit derivatives - Other credit derivatives				
Notification if < 1 average trade per business day in the previous year	YES				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>

Class of Instrument	Currency derivatives - Futures and options admitted to trading on a trading venue				
Notification if < 1 average trade per business day in the previous year	YES				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>

Class of Instrument	Currency derivatives - Swaps, forwards, and other currency derivatives				
Notification if < 1 average trade per business day in the previous year	YES				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>
UniCredit Bank Czech Republic and Slovakia, a.s., pob. zahr. banky (KR6LSKV3BTSJRD41IF75)	100	100	100	0	100

Class of Instrument	Structured finance instruments				
Notification if < 1 average trade per business day in the previous year	NO				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>
UniCredit Bank AG (2ZCNRR8UK830BTEK2170)	99,88	99,90	99,10	0,90	100
UniCredit Bank Czech Republic and Slovakia, a.s. (KR6LSKV3BTSJRD41IF75)	0,12	0,10	100	0	100

Class of Instrument	Equity Derivatives - Options and Futures admitted to trading on a trading venue				
Notification if < 1 average trade per business day in the previous year	YES				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>

Class of Instrument	Equity Derivatives - Swaps and other equity derivatives				
Notification if < 1 average trade per business day in the previous year	YES				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>

Class of Instrument	Securitized Derivatives - Warrants and Certificate Derivatives				
Notification if < 1 average trade per business day in the previous year	YES				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>
New York Stock Exchange, Inc.(XNYS)	100	100	0	100	100



Class of Instrument	Securitized Derivatives - Other securitized derivatives				
Notification if < 1 average trade per business day in the previous year	YES				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>

Class of Instrument	Commodities derivatives and emission allowances Derivatives - Options and Futures admitted to trading on a trading venue				
Notification if < 1 average trade per business day in the previous year	YES				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>

Class of Instrument	Commodities derivatives and emission allowances Derivatives - Other commodities derivatives and emission allowances derivatives				
Notification if < 1 average trade per business day in the previous year	YES				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>

Class of Instrument	Contracts for difference				
Notification if < 1 average trade per business day in the previous year	YES				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>

Class of Instrument	Exchange traded products				
Notification if < 1 average trade per business day in the previous year	NO				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>
XETRA (XETR)	61,10	26,92	10,53	89,47	100
New York Stock Exchange (XNYS)	30,28	66,19	94,19	5,81	100
London Stock Exchange (XLON)	4,28	2,83	92,86	7,14	100
Euronext Paris (XPAR)	2,91	2,83	14,29	85,71	100
Frankfurt Stock Exchange (XFRA)	1,14	1,01	40	60	100

Class of Instrument	Emission allowances				
Notification if < 1 average trade per business day in the previous year	YES				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>

Class of Instrument	Other instruments				
Notification if < 1 average trade per business day in the previous year	NO				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>
CACEIS Bank, Luxembourg Branch (6IBE5RUJ108B8EKSZY62)	41,30	33,95	0	100	100
Société Générale Bank & Trust	32,56	62,86	0	100	100
State Street Bank International GmbH, Luxemburg branch (ZMHGNT7ZPKZ3UFZ8E046)	7,62	0,49	0	100	100
FIL Investments International (UU497BMAZ1ZKIT3YNT03)	6,06	0,49	0	100	100
BNP Paribas Securities Services, Luxembourg Branch (UAIAINAJ28P30E5GWE37)	2,55	0,06	0	100	100

## Summary of the analysis and conclusions

The Bank does not have a direct access to the foreign markets where the investment instruments, that were subject of clients' orders, are traded. The Bank therefore proceeds the orders to a third party authorized to perform investment services, namely to a member of the UniCredit banking group, the German bank UniCredit Bank AG and in the case of foreign markets in Poland and the Czech Republic, to a company from outside the UniCredit banking group - Patria Finance, a.s., which enter foreign markets and are obliged to have its own policy of executing orders. The Bank proceeds the orders at the domestic market - Bratislava Stock Exchange - through a third party authorized to perform investment services, namely company from outside the UniCredit banking group - Patria Finance, a.s. The Bank is also a participant of the Slovak Central Securities Depository. Orders relating to the units of collective investment funds are proceeded directly to the issuer of the units or to its distributor - the investment firm or intermediary, respectively to registrar and transfer agent. The identification of the execution venue where the order was executed has been mentioned on a confirmation in the form of a corresponding abbreviation.

The Bank states that it has taken into account all the criteria and requirements under Article 64 of Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing MiFID II as regards organizational requirements and operating conditions (hereinafter referred to as "Delegated Regulation"), in order to determine the relative importance of the factors referred to in § 73o of the Securities Act.

The Bank has considered the following criteria:

- (a) the characteristics of the client, including his categorization,
- (b) the characteristics of the client order, where the Bank does not execute the orders of securities financing transaction,
- (c) the characteristics of the financial instruments that are subject of that order,
- (d) the characteristics of the execution venues to which that order can be directed.

The Bank further states that, when executing orders or taking decision to deal in OTC products including bespoke products, it acted in accordance with Article 64 (4) of Delegated Regulation, so it checked the fairness of the price proposed to the client, by gathering market data used in the estimation of the price of such product and, where possible, by comparing with similar or comparable products.

The Bank further states the following:

- *Explanation of the relative importance the firm gave to the execution factors of price, costs, speed, likelihood of execution or any other consideration including qualitative factors when assessing the quality of execution*

In the event that the client prefers his own specific instruction, which is different from the rules for the execution of orders, the bank will execute such an order according to the client's instructions. If it is not an individual instruction from the client, then the bank proceeds according to the Order Execution Policy following these criteria: a) the price of the financial instrument, b) the total amount of fees charged to the client, c) the quality of the execution venue, d) speed, e) the probability of execution of the instruction, f) volume of the requested trade, g) type of instruction.

- *Description of any close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders*

In most cases, the bank transmits client instructions for processing to UniCredit Bank AG, with which it has close ties within the UniCredit Group. It informs the client about this fact in the Order Execution Policy, which is part of the pre-contractual information.

- *Description of any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received*

The Bank did not have special agreements with any execution venue regarding payments made or received, discounts, rebates or non-monetary benefits obtained. Standardized prices according to valid price lists are used at all execution venues. All fees are published by the bank in the bank's price list, and all securities trading costs are included in the fee.

- *Explanation of the factors that led to a change in the list of execution venues listed in the firm's execution policy, if such a change occurred*

In 2022, the execution venues were supplemented based on internal resources. Details about specific changes are available in the document Order Execution Policy on the bank's website.

- *Explanation of how order execution differs according to client categorization, where the firm treats categories of clients differently and where it may affect the order execution arrangements*



Orders are processed based on internal rules, regardless of the client's category, and there are no differences in receiving and processing instructions. The venue of transmission of the client's order depends on the type of financial instrument.

- *Explanation of whether other criteria were given precedence over immediate price and cost when executing retail client orders and how these other criteria were instrumental in delivering the best possible result in terms of the total consideration to the client*

The client enters the execution venue himself (point 1) and according to the rules of the document Order Execution Policy.

- *Explanation of how the investment firm has used any data or tools relating to the quality of execution, including any data published under Delegated Regulation (EU) 2017/575*

The Bank does not use data related to the quality of execution, including data published pursuant to Delegated Regulation (EU) 2017/575, for other purposes. The report serves exclusively for the needs of clients.

- *Explanation of how the investment firm has used output of a consolidated tape provider established under Article 65 of Directive 2014/65/EU*

The bank does not use outputs from providers of consolidated business information.

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