

REPORT ON THE FIVE BEST CUSTOMER ORDER EXECUTION VENUES AND THEIR QUALITY ASSESSMENT /OVERVIEW OF 2021 YEAR/

The basis of the document

Article 3 (3) of Delegated Regulation 2017/576 of the European Union (hereinafter the Regulation), which complements the Markets in Financial Instruments Directive 2014/65/EU ("MIFID II") and provides a summary of the execution of orders for classes of Financial Instruments for private and professional clients, and those delegated legal acts stipulate that AS "Industra Bank" (hereinafter - the Bank) must compile and publish an annual report on the five most important order execution venues. The Bank has prepared a summary report on the quality of execution of customer orders in 2021.

The report is provided to enable customers to assess the quality of order execution by requesting the publication of customer order execution data, information about how and where the Bank has executed customer orders. The report is based on best practice principles.

The most important factors for executing customer orders depending on customer status

The Bank has considered several factors that may be relevant to customers when executing **customers'** orders: price, costs, speed of order execution, execution probability and settlement, volume, transaction properties, as well as other factors, which may be associated with the order.

If the Bank executes orders on behalf of private clients (non-professional client), the Bank determines the best execution of orders based on the total indemnity, which is paid by the client. The total indemnity is the price of financial instrument and the costs related to the executions, including all expenses incurred by the Client and directly related to the execution, for example, venue execution fees, settlement fees and other fees which are paid to third parties, who are involved in the execution of the order. When assessing whether the best execution has been achieved, the Bank does not consider the commissions that the customer will pay to the Bank regardless of how the order is executed.

If the Bank executes orders on behalf of professional customers, the Bank uses justified considerations to weigh various execution factors in accordance with the criteria of the order execution.

More information is available in the [Policy for execution of orders in transactions with financial instruments](#), which is published on the Bank's website.

Process description

The Bank has entered into cooperation agreements with counterparties, which are also places of execution of the transaction at the same time. The Bank does not receive any indemnity, discounts or non-monetary incentives for client order forwarding to any third-party broker. The Bank also does not charge customers additional fees, which the Bank pays to the broker. Detailed explanation of the incentives received by the Bank is reflected in the [Policy for Prevention of Conflicts of Interests](#) in the Provision of Investment Services and Ancillary Investment.

Definitions:

"passive order" – an order which is registered in order register and which provided liquidity

"aggressive order" – an order which is registered in order register and which reduced liquidity

"directed order" – an order for which the client before order is executed, has specified a direct execution place

1. Equities – shares
Shares (retail client orders - execution (places))

Statement whether, in the previous year on average, <1 trading business per working day	YES				
Top five execution venues ranked by trade volume (descending order)	Percentage of trading volume, expressed as a percentage of the total volume in the relevant category	Percentage of executed transactions, expressed as a percentage of the total volume in the relevant category	Percentage part of passive orders	Percentage part of aggressive orders	Percentage part of directed orders
EXT LTD, 213800K13N6U5B2BU244	97%	4%	100%		
Bank Otkritie FC PJSC, 253400D1T9WFNN3BTT91	3%	96%	100%		

2. Debt instruments, bonds
Bonds (retail client orders - partners)

Statement whether, in the previous year on average, <1 trading business per working day	YES				
Top five execution venues ranked by trade volume (descending order)	Percentage of trading volume, expressed as a percentage of the total volume in the relevant category	Percentage of executed transactions, expressed as a percentage of the total volume in the relevant category	Percentage part of passive orders	Percentage part of aggressive orders	Percentage part of directed orders
BANCA PROMOS - 815600B43BECA3919584	45%	44%	100%		
ADAMANT CAPITAL PARTNERS AD, 2138003J5ONXXY2V3W55	27%	26%	100%		
MeritKapital, 2138000H1K9GFDYVHB98	24%	26%	100%		
STONEX FINANCIAL EUROPE SA, 5493009FOGEUTR4HFR55	4%	5%	100%		

3. Exchange traded products, exchange traded funds (ETF/ETN)
ETF/ETN (retail client orders - execution (places))

Statement whether, in the previous year on average, < 1 trading business per working day	YES				
Top five execution venues ranked by trade volume (descending order)	Percentage of trading volume, expressed as a percentage of the total volume in the relevant category	Percentage of executed transactions, expressed as a percentage of the total volume in the relevant category	Percentage part of passive orders	Percentage part of aggressive orders	Percentage part of directed orders
XNT LTD, 635400MMGYK7HLRQGV31	100%	100%	100%		