

Best Execution – Information for clients

This summary of Gazprombank Switzerland Ltd.(hereinafter “GPBS”) Best Execution Directive (hereinafter “Directive”) puts forth the manner according to which client orders are executed/transmitted pursuant to the Market in Financial Instruments Directive (hereinafter “MiFID II”).

1 Scope

GPBS makes sure that sufficient steps are taken to provide best execution pertaining orders given by retail and professional clients, in particular for the purchase and sale of securities including

- Interest earning securities
- Equities
- Certificates, Warrants, Financial Derivatives

2 Execution Factors

To ensure the best possible result in relation to the respective client’s order the following factors are taken into account:

- Price
- Cost
- Speed
- Likelihood of execution or settlement
- Size
- Nature
- Any other consideration relevant to the execution of the order

2.1 These factors are not necessarily to be weighted equally, yet as deemed appropriate by GPBS in order to achieve the best possible result. The following is considered:

- Classification and characteristics of the client
- Characteristics of the client order
- Characteristics of the financial instrument, which is subject to the order and the execution venue to which the order is directed

2.2 While taking all sufficient steps to achieve the best possible result, GPBS cannot guarantee this for each and every order.

3 Client Instructions

Upon the receipt of specific client instructions pertaining an order, these instructions take precedence over the principles of best execution. When GPBS receives such specific instructions, it acts accordingly. Although the specific instructions given by the client might not be in line with the best execution principles, these are deemed to be fulfilled.

4 Broker Selection

In absence of specific client instructions and since GPBS is not a member of a trading venue, the respective order is forwarded to a selected broker to achieve the best execution for the client.

5 Remuneration and benefits

The Bank does not receive any remuneration, discount or non-monetary benefit for routing client orders to a particular trading or execution venue.

6 Transaction outside Trading Venues

In the event that it is possible to execute a transaction outside a trading venue, GPBS will pursue this possibility upon the clients express consent.

7 Monitoring

The best execution arrangements and directive are monitored on a regular basis and adapted by GPBS, whenever necessary.