

Top 5 Execution Venue Report - 2020

Class of Financial Instrument:	Bonds
Type of client:	Retail
MiFID II Execution Type:	Execute
Notification if <1 average trade per business day for the period	No

Top 5 Execution Venues (ranked in terms of trading volume)	% of total Volume	% of total orders	% of which Aggressive Orders
Bloomberg Trading Facility Limited [BMTF]	69.82%	65.23%	n/a
Off-venue [XOFF]	17.07%	13.21%	n/a
Athens Exchange S.A. Cash Market [XATH]	12.83%	21.29%	n/a
Berliner Boerse [XBER]	0.28%	0.27%	n/a

Class of Financial Instrument:	Bonds
Type of client:	Professional
MiFID II Execution Type:	Execute
Notification if <1 average trade per business day for the period	No

Top 5 Execution Venues (ranked in terms of trading volume)	% of total Volume	% of total orders	% of which Aggressive Orders
Bloomberg Trading Facility Limited [BMTF]	69.76%	58.12%	n/a
Off-venue [XOFF]	29.37%	38.48%	n/a
Athens Exchange S.A. Cash Market [XATH]	0.71%	3.01%	n/a
Bourse de Luxembourg [XLUX]	0.14%	0.20%	n/a
Frankfurt - Xetra [XETR]	0.01%	0.20%	n/a

This report is a regulatory requirement aiming to help the Bank's clients to evaluate the quality of the Bank's execution practices.

Around 70% of the volume of all bond trades is executed via Bloomberg's BMTF. Off-venue trades are done only when there is no counterparty available on the MTF. The Bank has no close links, conflicts of interest or common ownerships with any of the execution venues above, nor does it receive any payments/rebates/non-monetary incentives.

According to the Bank's Best Execution Policy, the type of client is not a differentiating factor in choosing a counterparty. Any differences in the rankings between retail and professional in the above tables are due to particularly big orders executed with certain counterparties which skew the results.

The Bank is not a market-maker in the Bond Market. As such, all orders are preceded by request-for-quote from at least 3 counterparties and the trade executed at the best price, once a reasonable time has elapsed to ensure all counterparties willing to do so have provided a price. In this sense, all orders are "aggressive orders".

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Class of Financial Instrument:	Bonds
Type of client:	Retail
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Notification if <1 average trade per business day for the period	No

Top 5 Execution Counterparties (ranked in terms of trading volume)	% of total Volume	% of total orders	% of which Aggressive Orders
UBS Europe SE 5299007QVIQ7IO64NX37	17.55%	16.67%	100%
Eurobank Equities 213800IYZNFUEIYMDE59	12.83%	21.24%	100%
Millenium Europe 213800M4PALWKTSLI88	9.72%	11.02%	100%
Zurcher Kantonalbank 165GRDQ39W63PHVONY02	9.25%	7.26%	100%
Credit Suisse Securities Europe Ltd DL6FFRRL74S01HE2M14	7.76%	4.84%	100%

Class of Financial Instrument:	Bonds
Type of client:	Professional
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Notification if <1 average trade per business day for the period	No

Top 5 Execution Counterparties (ranked in terms of trading volume)	% of total Volume	% of total orders	% of which Aggressive Orders
Eurobank SA 213800KGF4EFNUQKAT69	24.76%	3.60%	100%
UBS Europe SE 5299007QVIQ7IO64NX37	13.90%	31.20%	100%
JPM Securities LTD K6Q0W1PS1L1O4IQL9C32	9.02%	7.00%	100%
BNP Paribas SA ROMUWSFPU8MPRO8K5P83	6.60%	8.40%	100%
Deutsche Bank AG 7LTFWFZYICNSX8D621K86	6.16%	1.20%	100%

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The Bank does not receive any payments/rebates/non-monetary incentives from any of the counterparties above. Eurobank Private Bank Luxembourg is a subsidiary of Eurobank SA. Eurobank Equities is a member of the same Group as the Bank. The Bank has no other close links, conflicts of interest or common ownerships with any of the other counterparties.

The Bank is not a market-maker in the Bond Market. As such, all orders are preceded by request-for-quote from at least 3 counterparties and the trade executed at the best price, once a reasonable time has elapsed to ensure all counterparties willing to do so have provided a price. In this sense, all orders are "aggressive orders".

Top 5 Execution Venue Report - 2020

Class of Financial Instrument:	Shares Liquidity Bands 1 and 2
Type of client:	Retail
MiFID II Execution Type:	Receive/Transmit
Notification if <1 average trade per business day for the period	Yes

Top 5 Execution Venues (ranked in terms of trading volume)	% of total Volume	% of total orders	% of which Aggressive Orders
Virtu Financial Ireland Limited 549300XG5LFGN1IGYC71	71.20%	88.24%	55.62%
Eurobank Equities 213800IYZNFUEIYMDE59	28.80%	11.76%	68.89%

Class of Financial Instrument:	Shares Liquidity Bands 1 and 2
Type of client:	Professional
MiFID II Execution Type:	Receive/Transmit
Notification if <1 average trade per business day for the period	No

Top 5 Execution Venues (ranked in terms of trading volume)	% of total Volume	% of total orders	% of which Aggressive Orders
Virtu Financial Ireland Limited 549300XG5LFGN1IGYC71	86.73%	77.65%	55.62%
Eurobank Equities 213800IYZNFUEIYMDE59	13.27%	22.35%	68.89%

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Class of Financial Instrument:	Shares Liquidity Bands 3 and 4
Type of client:	Retail
MiFID II Execution Type:	Receive/Transmit
Notification if <1 average trade per business day for the period	Yes

Top 5 Execution Venues (ranked in terms of trading volume)	% of total Volume	% of total orders	% of which Aggressive Orders
Eurobank Equities 213800IYZNFUEIYMDE59	86.27%	70.22%	73.76%
Virtu Financial Ireland Limited 549300XG5LFGN1IGYC71	13.73%	29.78%	72.86%

Class of Financial Instrument:	Shares Liquidity Bands 3 and 4
Type of client:	Professional
MiFID II Execution Type:	Receive/Transmit
Notification if <1 average trade per business day for the period	No

Top 5 Execution Venues (ranked in terms of trading volume)	% of total Volume	% of total orders	% of which Aggressive Orders
Eurobank Equities 213800IYZNFUEIYMDE59	61.06%	64.15%	73.76%
Virtu Financial Ireland Limited 549300XG5LFGN1IGYC71	38.94%	35.85%	72.86%

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Class of Financial Instrument:	Shares Liquidity Bands 5 and 6
Type of client:	Retail
MiFID II Execution Type:	Receive/Transmit
Notification if <1 average trade per business day for the period	No

Top 5 Execution Venues (ranked in terms of trading volume)	% of total Volume	% of total orders	% of which Aggressive Orders
Virtu Financial Ireland Limited 549300XG5LFGN1IGYC71	60.37%	59.34%	73.76%
Eurobank Equities 213800IYZNFUEIYMDE59	39.63%	40.66%	72.70%

Class of Financial Instrument:	Shares Liquidity Bands 5 and 6
Type of client:	Professional
MiFID II Execution Type:	Receive/Transmit
Notification if <1 average trade per business day for the period	No

Top 5 Execution Venues (ranked in terms of trading volume)	% of total Volume	% of total orders	% of which Aggressive Orders
Virtu Financial Ireland Limited 549300XG5LFGN1IGYC71	62.80%	66.77%	73.76%
Eurobank Equities 213800IYZNFUEIYMDE59	37.20%	33.23%	72.70%

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Class of Financial Instrument:	Exchange Traded Products (ETFs, ETNs & ETCs)
Type of client:	Retail
MiFID II Execution Type:	Receive/Transmit
Notification if <1 average trade per business day for the period	No

Top 5 Execution Venues (ranked in terms of trading volume)	% of total Volume	% of total orders	% of which Aggressive Orders
Virtu Financial Ireland Limited 549300XG5LFGN1IGYC71	81.45%	79.24%	88.63%
Eurobank Equities 213800IYZNFUEIYMDE59	18.55%	20.76%	73.76%

Class of Financial Instrument:	Exchange Traded Products (ETFs, ETNs & ETCs)
Type of client:	Professional
MiFID II Execution Type:	Receive/Transmit
Notification if <1 average trade per business day for the period	No

Top 5 Execution Venues (ranked in terms of trading volume)	% of total Volume	% of total orders	% of which Aggressive Orders
Virtu Financial Ireland Limited 549300XG5LFGN1IGYC71	77.89%	80.44%	88.63%
Eurobank Equities 213800IYZNFUEIYMDE59	22.11%	19.56%	73.76%

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Top 5 Execution Venue Report - 2020

Class of Financial Instrument:	Structured Notes
Type of client:	Retail
MiFID II Execution Type:	Receive/Transmit
Notification if <1 average trade per business day for the period	Yes

Top 5 Execution Venues (ranked in terms of trading volume)	% of total Volume	% of total orders	% of which Aggressive Orders
Eurobank SA 213800KGF4EFNUQKAT69	100.00%	100.00%	n/a

Class of Financial Instrument:	Structured Notes
Type of client:	Professional
MiFID II Execution Type:	Receive/Transmit
Notification if <1 average trade per business day for the period	Yes

Top 5 Execution Venues (ranked in terms of trading volume)	% of total Volume	% of total orders	% of which Aggressive Orders
Eurobank SA 213800KGF4EFNUQKAT69	100.00%	100.00%	n/a

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Eurobank Private Bank Luxembourg is a subsidiary of Eurobank SA. The presence of a structuring desk in Athens with no trading positions ensures best service to clients, leveraging on the experience of the desk and the larger size of the Head Office to obtain better pricing than if the Bank was going to individual counterparties for pricing of such structures.

Class of Financial Instrument:	Currency Derivatives
Type of client:	Retail
MiFID II Execution Type:	Receive/Transmit
Notification if <1 average trade per business day for the period	Yes

Top 5 Execution Venues (ranked in terms of trading volume)	% of total Volume	% of total orders	% of which Aggressive Orders
Goldman Sachs International W22LROWP2IHZNBB6K528	100.00%	100.00%	n/a

Class of Financial Instrument:	Currency Derivatives
Type of client:	Professional
MiFID II Execution Type:	Receive/Transmit
Notification if <1 average trade per business day for the period	Yes

Top 5 Execution Venues (ranked in terms of trading volume)	% of total Volume	% of total orders	% of which Aggressive Orders
Goldman Sachs International W22LROWP2IHZNBB6K528	100.00%	100.00%	n/a

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The relatively small size of the Bank and the corresponding number of trades and total volume is not conducive to having more than one regular trading counterparty for the Asset Class. Thus all trades are executed with this counterparty.

The Bank does not receive any payments/rebates/non-monetary incentives from the counterparty above. The Bank has no close links, conflicts of interest or common ownerships with the counterparty.