

Best Execution Disclosure 2023

| Equities | | | | | | | |
|---|----------------------|------------|------------|-------------------|----------------------|--------------------|-----|
| Confirmation >1 average trade per business day in the previous year | | | | | | | |
| Venue | LEI | percVolume | percOrders | percPassiveOrders | percAggressiveOrders | percDirectedOrders | |
| Merrill Lynch International | GGDZP1UYGU9STUHRDP48 | 36.48 | 33.30 | N/A | N/A | | 100 |
| IEX Exchange | 213800WAVVOPS85N2205 | 19.04 | 19.12 | 0 | 100 | | 100 |
| UBS | EVK05KS7XY1DEI13R011 | 14.51 | 15.10 | N/A | N/A | | 100 |
| Goldman Sachs International | W22LROWP2IHZNBB6K528 | 10.82 | 11.53 | N/A | N/A | | 100 |
| JP Morgan | 815DZWKVSZ11NUHU748 | 6.88 | 7.43 | N/A | N/A | | 100 |

| Debt Instruments - Bonds | | | | | | | |
|---|-----------------------|------------|------------|-------------------|----------------------|--------------------|-----|
| Confirmation >1 average trade per business day in the previous year | | | | | | | |
| Venue | Identification Number | percVolume | percOrders | percPassiveOrders | percAggressiveOrders | percDirectedOrders | |
| XIANGCAI SECURITIES CO., LTD | 91430000183800843Q | 100 | 100 | N/A | N/A | | 100 |

| Currency Derivatives - Futures and Options admitted to trading on a trading venue | | | | | | | |
|---|----------------------|------------|------------|-------------------|----------------------|--------------------|-----|
| Confirmation >1 average trade per business day in the previous year | | | | | | | |
| Venue | LEI | percVolume | percOrders | percPassiveOrders | percAggressiveOrders | percDirectedOrders | |
| Chicago Mercantile Exchange | EVK05KS7XY1DEI13R011 | 100 | 100 | 100 | 0 | | 100 |

| Equity Derivatives - Options and Futures admitted to trading on a trading venue | | | | | | | |
|---|----------------------|------------|------------|-------------------|----------------------|--------------------|-----|
| Confirmation >1 average trade per business day in the previous year | | | | | | | |
| Venue | LEI | percVolume | percOrders | percPassiveOrders | percAggressiveOrders | percDirectedOrders | |
| Chicago Mercantile Exchange | EVK05KS7XY1DEI13R011 | 69.44 | 69.61 | 100 | 0 | | 100 |
| Eurex | 529900LN3S50PU47506 | 29.03 | 29.11 | 100 | 0 | | 100 |
| Goldman Sachs International | W22LROWP2IHZNBB6K528 | 1.53 | 1.28 | N/A | N/A | | 100 |

| Commodities derivatives and emission allowances Derivatives - Options and Futures admitted to trading on a trading venue | | | | | | | |
|--|----------------------|------------|------------|-------------------|----------------------|--------------------|-----|
| Confirmation >1 average trade per business day in the previous year | | | | | | | |
| Venue | LEI | percVolume | percOrders | percPassiveOrders | percAggressiveOrders | percDirectedOrders | |
| Huatai Futures Co., Ltd | 30030014RMGDU7TTSE38 | 39.52 | 31.79 | N/A | N/A | | 100 |
| Chicago Mercantile Exchange | EVK05KS7XY1DEI13R011 | 60.48 | 68.21 | 100 | 0 | | 100 |

| Exchange traded products - Exchange Traded Funds | | | | | | | |
|---|-----------------------|------------|------------|-------------------|----------------------|--------------------|-----|
| Confirmation >1 average trade per business day in the previous year | | | | | | | |
| Venue | Identification Number | percVolume | percOrders | percPassiveOrders | percAggressiveOrders | percDirectedOrders | |
| XIANGCAI SECURITIES CO., LTD | 91430000183800843Q | 100 | 100 | N/A | N/A | | 100 |

Trade Breakdown by Client Type

| | |
|----------------------------|------|
| Professional client trades | 100% |
| Retail trades | 0% |

Monitoring Analysis Summary

| Execution Factors | Venue | Factors | Comments |
|---|------------------------------|-------------|--|
| Client strategies are designed to direct orders to a specific venue | Chicago Mercantile Exchange | Speed, Cost | Venue is preselected by the client based on market characteristics |
| Client strategies are designed to direct orders to a specific venue | Eurex | Speed, Cost | Venue is preselected by the client based on market characteristics |
| Client strategies are designed to direct orders to a specific venue | Goldman Sachs International | Speed, Cost | Venue is preselected by the client based on market characteristics |
| Client strategies are designed to direct orders to a specific venue | Huatai Futures Co., Ltd | Speed, Cost | Venue is preselected by the client based on market characteristics |
| Client strategies are designed to direct orders to a specific venue | IEX Exchange | Speed, Cost | Venue is preselected by the client based on market characteristics |
| Client strategies are designed to direct orders to a specific venue | JP Morgan | Speed, Cost | Venue is preselected by the client based on market characteristics |
| Client strategies are designed to direct orders to a specific venue | Merrill Lynch International | Speed, Cost | Venue is preselected by the client based on market characteristics |
| Client strategies are designed to direct orders to a specific venue | XIANGCAI SECURITIES CO., LTD | Speed, Cost | Venue is preselected by the client based on market characteristics |
| Client strategies are designed to direct orders to a specific venue | UBS | Speed, Cost | Venue is preselected by the client based on market characteristics |

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|---------------------------|------|
| Conflicts and Close Links | None |
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| Specific Venue Arrangements | None |
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| Changes from Policy | None |
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