

**Erste Group Bank AG Top 5 Report for  
the year 2020**

Professional - Venue



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The publication of the Top 5 report shall enable clients to evaluate the quality of Erste Group Bank AG's execution practices and to identify the top five execution venues, where Erste Group Bank AG executed client orders. As OTC Derivatives are typically bilateral contracts between the client and Erste Group Bank AG, the list is reduced to one element in these cases.

## I. Equities - Shares & Depositary Receipts - Tick size liquidity bands 5 and 6

### a. Tick size liquidity bands 5 and 6

Notification if <1 average trade per business day in the previous year: N					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XETRA (MIC: XETR)	96.43 %	89.11 %	42.78 %	57.22 %	14.57 %
WIENER BOERSE AG (MIC: XWBO)	3.54 %	10.80 %	71.75 %	28.25 %	30.64 %
DEUTSCHE BOERSE AG (MIC: XFRA)	0.03 %	0.08 %	100.00 %	0.00 %	83.33 %

### b. Tick size liquidity bands 3 and 4

Notification if <1 average trade per business day in the previous year: N					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
WIENER BOERSE AG (MIC: XWBO)	77.66 %	97.79 %	75.60 %	24.40 %	82.56 %

Stifel Europe Bank AG (LEI: 529900MC68RTGHKI4F05)	13.64 %	0.23 %	80.00 %	20.00 %	76.67 %
Bank Vontobel AG (LEI: 549300L7V4MGECYRM576)	5.09 %	0.01 %	100.00 %	0.00 %	100.00 %
XETRA (MIC: XETR)	1.87 %	1.84 %	36.17 %	63.83 %	47.23 %
WARSAW STOCK EXCHANGE/EQUITIES/MAIN MARKET (MIC: XWAR)	1.11 %	0.11 %	92.86 %	7.14 %	100.00 %

**c. Tick size liquidity band 1 and 2**

<b>Notification if &lt;1 average trade per business day in the previous year: N</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>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>
WIENER BOERSE AG (MIC: XWBO)	60.65 %	90.57 %	94.91 %	5.09 %	94.21 %
Erste Group Bank AG (LEI: PQOH26KWDF7CG10L6792)	29.17 %	0.63 %	100.00 %	0.00 %	100.00 %
XETRA (MIC: XETR)	5.18 %	5.24 %	72.00 %	28.00 %	4.00 %
DEUTSCHE BOERSE AG (MIC: XFRA)	5.00 %	3.56 %	70.59 %	29.41 %	70.59 %

## II. Debt Instruments - Bonds

### a. Bonds

Notification if <1 average trade per business day in the previous year: N					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
BLOOMBERG TRADING FACILITY LIMITED (MIC: BMTF)	33.84 %	37.89 %	0.00 %	100.00 %	100.00 %
BLOOMBERG TRADING FACILITY B.V. (MIC: BTFE)	21.37 %	9.70 %	0.65 %	99.35 %	99.51 %
Erste Group Bank AG (LEI: PQOH26KWDF7CG10L6792)	17.62 %	9.34 %	0.17 %	99.83 %	98.32 %
MARKETAXESS EUROPE LIMITED (MIC: MAEL)	17.41 %	24.67 %	0.00 %	100.00 %	100.00 %
MARKETAXESS NL B.V. (MIC: MANL)	9.38 %	18.00 %	0.00 %	100.00 %	100.00 %

### b. Money markets instruments

Notification if <1 average trade per business day in the previous year: Y					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

Erste Group Bank AG

(LEI:

PQOH26KWDF7CG10L6792)

100.00 %

100.00 %

0.00 %

100.00 %

100.00 %

### III. Interest Rates Derivatives - Swaps, forwards, and other interest rates derivatives

#### a. Swaps, forwards, and other interest rates derivatives

Notification if <1 average trade per business day in the previous year: Y					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Erste Group Bank AG (LEI: PQOH26KWDF7CG10L6792)	100.00 %	100.00 %	0.00 %	100.00 %	100.00 %

## IV. Currency Derivatives - Swaps, forwards, and other currency derivatives

### a. Swaps, forwards, and other currency derivatives

Notification if <1 average trade per business day in the previous year: N					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Erste Group Bank AG (LEI: PQOH26KWDF7CG10L6792)	100.00 %	100.00 %	0.00 %	100.00 %	100.00 %

## V. Securitized Derivatives - Warrants and Certificate Derivatives

### a. Warrants and Certificate Derivatives

Notification if <1 average trade per business day in the previous year: Y					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Erste Group Bank AG (LEI: PQOH26KWDF7CG10L6792)	97.92 %	81.82 %	0.00 %	100.00 %	0.00 %
Deutsche WertpapierService Bank AG (LEI: 529900EXG2PM316ISO63)	1.48 %	9.09 %	100.00 %	0.00 %	0.00 %
HSBC TRINKAUS & BURKHARDT AG (LEI: JUNT405OW8OY5GN4DX16)	0.60 %	9.09 %	0.00 %	100.00 %	100.00 %

### b. Other securitized derivatives

Notification if <1 average trade per business day in the previous year: Y					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Erste Group Bank AG (LEI: PQOH26KWDF7CG10L6792)	94.39 %	69.23 %	5.56 %	94.44 %	16.67 %
WIENER BOERSE AG (MIC: XWBO)	5.61 %	30.77 %	100.00 %	0.00 %	100.00 %

## VI. Exchange Traded Products - Exchange traded funds, exchange traded notes and exchange traded commodities

Notification if <1 average trade per business day in the previous year: N					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XETRA (MIC: XETR)	98.52 %	99.76 %	11.52 %	88.48 %	3.43 %
Flow Traders B.V. (LEI: 549300CLJ19XDH12XV51)	1.48 %	0.24 %	0.00 %	100.00 %	100.00 %

## VII. Summary of the Analysis and Conclusions

a) An 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:

For obtaining the best possible result, Erste Group Bank AG takes into account different execution factors, such as price, costs, speed and likelihood of execution. For retail clients the respective analysis is focused on consideration of the price of the financial instrument and the costs relating to the order. Further information about the relative importance of factors can be found in the applicable execution policy of Erste Group Bank AG (available via <https://www.erstegroup.com/en/about-us/mifid>).

b) A description of any close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders:

Regarding the description of common ownerships and close links, we refer to the details of the companies wholly or partly owned by Erste Group Bank AG (available via <https://www.erstegroup.com/en/about-us/mifid>). Regarding potential conflicts of interest, internal policies and controls of Erste Group Bank AG ensure that such conflicts cannot arise.

c) A description of any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received:

Erste Group Bank AG does not have in place any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits. The fees are according to the fee models published by the execution venues.

d) An 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:

Compared to the previous year, Erste Group Bank AG has added two additional MTFs to the list of execution venues (MTF Tradegate, MTF OTC Markets US) as well as New Zealand and Taiwan Stock exchange can be accessed via broker, mainly based on considerations of the factors price/costs and speed/likelihood of execution.

e) An explanation of how order execution differs according to client categorisation, where the firm treats categories of clients differently and where it may affect the order execution arrangements:

Order Execution differs per client categorization as Erste Group Bank AG applies different weights to execution factors for retail and professional clients. The relative importance of those factors for the different client

categories can be found in Erste Group Bank AG's execution policies (available via <https://www.erstegroup.com/en/about-us/mifid>).

f) An 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:

Under very rare circumstances the results pertaining to the relative weights of execution factors may be overridden or changed. Such circumstances may materialize when listing information has been wrongly delivered by our external data providers or when the selected market lacks liquidity. Such rare circumstances are specifically documented.

g) An 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:

Erste Group Bank AG uses reports on the quality of execution for specific venues by comparing the values given in these reports between each other and with market data within our general factor-weighting procedure.

h) Where applicable, an explanation of how the investment firm has used output of a consolidated tape provider established under Article 65 of Directive 2014/65/E:

Erste Group Bank AG does not use output of a consolidated tape provider for purposes of best execution of client orders.