

EA BANK

Class of Instrument Debt 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
INTL FC Stone Financial Inc (549300LNKU6K5TJCRG93)	100%	100%	0%	100%	0 %

Analysis & Conclusions - Debt Instruments

As per the Best Execution Policy of EA Market Access (DMA) , DMA rank the factors for Fixed Income Best execution as follows

- 1) Price
- 2) Order Size and Speed of Execution
- 3) Likelihood of Execution and Settlement 4) Costs

Taking the above factors into account and the average order size, pricing was always ranked as the highest factor.

DMA have no close links, conflicts of interests or common ownerships with respect to any execution venues DMA used to execute orders.

DMA have no specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received;

No changes were made to the list of execution venues listed in DMA's Best Execution Policy.

DMA order execution policies do not differ per client categorisation as DMA only execute orders for professional clients.

EA Market Access performs periodic analysis to benchmark the quality of individual order execution.

This periodic monitoring may include the use of internal and external data sources to review factors including the price achieved and the speed of execution.

Class of Instrument Commodity 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
New York Mercantile Exchange (XNYM)	60%	60%	78%	22%	100 %
ICE Futures Europe (IFEU)	25%	24%	39%	61%	100 %
Commodity Exchange Inc (XCEC)	15%	16%	72%	28%	100 %

Analysis & Conclusions - Commodity Derivatives

As per the Best Execution Policy of EA Market Access (DMA) , DMA rank the factors for FX Derivatives Best execution as follows

- 1) Price
- 2) Order Size and Speed of Execution
- 3) Likelihood of execution and settlement
- 4) The remaining Execution Factors – Costs, nature of the order and any other consideration relevant to the execution of the order – are generally given equal ranking.

As per the Best Execution Policy of EA Market Access (DMA), DMA rank the factors as indicated above however when specific order and venue instructions are received from the client, DMA will execute the order as per client instruction.

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Class of Instrument Interest Rate 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
Chicago Board of Trade (XCBT)	41%	30%	0%	100%	100 %
EUREX Exchange (XEUR)	20%	27%	0%	100%	100 %
Montreal Exchange (XMOD)	18%	15%	0%	100%	100 %
ICE Futures US (IFUS)	13%	15%	0%	100%	100 %
Japan Exchange Group Inc (XOSE)	8%	13%	0%	100%	100 %

Analysis & Conclusions - Interest Rate Derivatives

As per the Best Execution Policy of EA Market Access (DMA) , DMA rank the factors for FX Derivatives Best execution as follows

- 1) Price
- 2) Order Size and Speed of Execution
- 3) Likelihood of execution and settlement
- 4) The remaining Execution Factors – Costs, nature of the order and any other consideration relevant to the execution of the order – are generally given equal ranking.

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Class of Instrument Equity 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
Chicago Mercantile Exchange (XCME)	28%	29%	0%	100%	100 %
EUREX Exchange (XEUR)	21%	20%	0%	100%	100 %
Euronext Derivatives Paris (XPAR)	14%	11%	0%	100%	100 %
Sydney Futures Exchange (XSFE)	10%	7%	0%	100%	100 %

ICE Futures US (IFUS)	7%	8%	0%	100%	100%
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Analysis & Conclusions - Equity Derivatives

As per the Best Execution Policy of EA Market Access (DMA) , DMA rank the factors for FX Derivatives Best execution as follows

- 1) Price
- 2) Order Size and Speed of Execution
- 3) Likelihood of execution and settlement
- 4) The remaining Execution Factors – Costs, nature of the order and any other consideration relevant to the execution of the order – are generally given equal ranking.

As per the Best Execution Policy of EA Market Access (DMA), DMA rank the factors as indicated above however when specific order and venue instructions are received from the client, DMA will execute the order as per client instruction.

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DMA have no specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received;

No changes were made to the list of execution venues listed in DMA's Best Execution Policy.

DMA order execution policies do not differ per client categorisation as DMA only execute orders for professional clients.

EA Market Access performs periodic analysis to benchmark the quality of individual order execution.

This periodic monitoring may include the use of internal and external data sources to review factors including the price achieved and the speed of execution.

Class of Instrument	Currency Derivatives - i) Futures and Options admitted to trading on a trading venue
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
Chicago Mercantile Futures Exchange (XCME)	86%	24%	0%	100%	100 %
ICE Futures US (IFUS)	14%	76%	48%	52%	100 %
Class of Instrument Currency Derivatives - ii) Swaps, forwards and other currency derivatives					
Notification if <1 average trade per business day in the previous year					
Y					
Top five execution firms 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
FX ALL	100%	100%	0%	100%	0 %
Class of Instrument Currency Derivatives - ii) Swaps, forwards and other currency derivatives					
Notification if <1 average trade per business day in the previous year					
Y					
Top five execution firms ranked in terms of trading volumes (descending order) via FX ALL	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
Goldman Sachs International (W22LROWP2IHZNB6K528)	47.49%	38.46%	0%	100%	0 %
Societe Generale (O2RNE8IBXP4R0TD8PU41)	45.95%	38.46%	0%	100%	0 %
UBS AG (BFM8T61CT2L1QCEMIK50)	6.47%	15.38%	0%	100%	0 %
Bank of New York Mellon (549300KP56LL8NKKFL47)	0.09%	7.69%	0%	100%	0 %

Analysis & Conclusions - Currency Derivatives

- i) Futures and Options admitted to trading on a trading venue ii) Swaps, forwards and other currency derivatives

As per the Best Execution Policy of FLT Market Access (DMA), DMA rank the factors for FX Derivatives Best execution as follows

- 1) Price
- 2) Order Size and Speed of Execution
- 3) Likelihood of execution and settlement
- 4) The remaining Execution Factors – Costs, nature of the order and any other consideration relevant to the execution of the order – are generally given equal ranking.

As per the Best Execution Policy of FLT Market Access (DMA), DMA rank the factors as indicated above however when specific order and venue instructions are received from the client, DMA will execute the order as per client instruction.

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No changes were made to the list of execution venues listed in DMA's Best Execution Policy.

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FLT Market Access performs periodic analysis to benchmark the quality of individual order execution.

This periodic monitoring may include the use of internal and external data sources to review factors including the price achieved and the speed of execution.

Class of Instrument Equities - Shares & Depository Receipts (i) Tick size liquidity bands 5 and 6 (from 2000 trades per day)					
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
Goldman Sachs International (W22LROWP2IHZNB6K528)	67.00%	33.00%	0%	100%	0 %
JP Morgan Chase Bank (7H6GLXDRUGQFU57RNE97)	33.00%	67.00%	0%	100%	0 %

Analysis & Conclusions - Shares & Depository Receipts

- (i) Tick size liquidity bands 5 and 6 (from 2000 trades per day)

As per the Best Execution Policy of FLT Market Access (DMA), DMA rank the factors for Interest Rate Derivatives Best execution as follows

- 1) Price
- 2) Likelihood of execution and settlement
- 3) Costs

4) The remaining Execution Factors – speed, order size, nature of the order and any other consideration relevant to the execution of the order – are generally given equal ranking.

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