

This document lists the execution venues used by Banque de Luxembourg (hereinafter the Bank).

These execution venues are divided into three categories:

Regulated markets

- In Luxembourg, these are facilities that appear on the official list of regulated markets kept by the Commission de Surveillance du Secteur Financier (hereinafter the CSSF).
- In the other Member States, they are the facilities that appear on a list drawn up by the European Commission in virtue of article 56 of European Directive 2014/65/EU.
- In third countries, they are facilities that are authorised and/or supervised by a public authority, and which operate regularly in accordance with provisions equivalent to those of title III of European Directive 2014/65/EU.

Multilateral trading facilities (MTF)

This is a multilateral system, operated by a credit institution, an investment firm or a market operator, which brings together multiple third-party buying and selling interests in financial instruments – in the system and in accordance with non-discretionary rules – in a way that results in a contract in accordance with title II of European Directive 2014/65/EU.

- In Luxembourg, these are the facilities that appear on the official list of MTFs kept by the CSSF.
- In third countries, they are facilities that operate regularly in accordance with title II of European Directive 2014/65/EU.

Systematic Internalisers (SI)

In accordance with article 4 paragraph 20 of European Directive 2014/65/EU, this is an investment firm which, on an organised, frequent systematic and substantial basis, deals on own account when executing client orders outside a regulated market, an MTF or an OTF without operating a multilateral system.

By way of example, a non-exhaustive list of each type of instrument can be found below.

1. Equities and equity equivalents

Depending on the liquidity available, equity orders may be executed on either regulated markets or multilateral trading facilities (MTF).

Access to certain execution venues may require segregated accounts to be opened.

a. Regulated markets

This list includes, but is not limited to:

| Direct access | | |
|-------------------------|--|------|
| Luxembourg | BOURSE DE LUXEMBOURG | XLUX |
| Access through a Broker | | |
| Australia | ASX - ALL MARKETS | XASX |
| Austria | WIENER BOERSE AG AMTLICHER HANDEL (OFFICIAL MARKET) | WBAH |
| Austria | WIENER BOERSE AG, WERTPAPIERBOERSE | XVIE |
| Belgium | EURONEXT - ACCESS BRUSSELS | MLXB |
| Belgium | EURONEXT - EURONEXT BRUSSELS | XBRU |
| Belgium | EURONEXT - GROWTH BRUSSELS | ALXB |
| Brazil | B3 S.A., BRASIL, BOLSA, BALCAO | BVMF |
| Canada | ALPHA EXCHANGE | XATS |
| Canada | CANADIAN NATIONAL STOCK EXCHANGE | XCNQ |
| Canada | NASDAQ CXD | XCXD |
| Canada | TORONTO STOCK EXCHANGE | XTSE |
| Canada | TSX VENTURE EXCHANGE | XTSX |
| China | SHANGHAI STOCK EXCHANGE - HONG KONG STOCK CONNECT | XSSC |
| China | SHENZHEN STOCK EXCHANGE - SHENZHEN - HONG KONG STOCK CONNECT | XSEC |
| Czech Republic | PRAGUE STOCK EXCHANGE | XPRA |
| Denmark | NASDAQ COPENHAGEN EQUITIES | XCSE |

| Access through a Broker | | |
|-------------------------|--|-------|
| Denmark | NASDAQ COPENHAGEN A/S - AUCTION IN DEMAND | MCSE |
| Denmark | NASDAQ FIRST NORTH COPENHAGEN EQUITIES - SME GROWTH MARKET | DSME |
| Finland | NASDAQ HELSINKI LTD - AUCTION ON DEMAND | MHEL |
| Finland | NASDAQ HELSINKI LTD, EQUITIES | XHEL |
| France | EURONEXT - ACCESS PARIS | XMLI |
| France | EURONEXT - EURONEXT PARIS | XPAR |
| France | EURONEXT - GROWTH PARIS | ALXP |
| Germany | BOERSE BERLIN | XBER |
| Germany | BOERSE DUESSELDORF AG | XDUS |
| Germany | BOERSE MUENCHEN | XMUN |
| Germany | BOERSE STUTTGART GMBH | XSTU |
| Germany | DEUTSCHE BOERSE AG | XFRA |
| Germany | EJWAX | EJWAX |
| Germany | HANSEATISCHE WERTPAPIERBOERSE HAMBURG | XHAM |
| Germany | XETRA | XETR |
| Germany | XETRA - SCALE | XETS |
| Greece | ATHENS EXCHANGE S.A. CASH MARKET | XATH |
| Hong Kong | HONG KONG EXCHANGES AND CLEARING LTD | XHKG |
| Hong Kong | HONG KONG EXCHANGES AND CLEARING LTD | XHKG |
| Iceland | NASDAQ ICELAND, EQUITIES | XICE |
| India | NATIONAL STOCK EXCHANGE OF INDIA | XNSE |
| Indonesia | INDONESIA STOCK EXCHANGE, EQUITIES | XIDX |
| Ireland | EURONEXT - IRISH ENTERPRISE SECURITIES MARKET | XESM |
| Ireland | EURONEXT - IRISH MAIN SECURITIES MARKET | XMSM |
| Ireland | IRISH STOCK EXCHANGE XETRA | XDUB |
| Israel | TEL AVIV STOCK EXCHANGE | XTAE |
| Italy | BORSA ITALIANA SPA, MERCATO CONTINUO ITALIANO | XMIL |
| Italy | EURONEXT GROWTH MILAN | EXGM |
| Japan | JAPANNEXT X MARKET | XSBI |
| Japan | TOKYO STOCK EXCHANGE | XTKS |
| Japan | TOKYO STOCK EXCHANGE (TOSTNET-1) SINGLE STOCK EXCHANGE | XTK1 |
| Malaysia | MALAYSIA STOCK EXCHANGE | XKLS |
| Mexico | BOLSA INSTITUCIONAL DE VALORES | BIVA |
| Mexico | BOLSA MEXICANA DE VALORES (MEXICAN STOCK EXCHANGE) | XMEX |
| Netherlands | EURONEXT - EURONEXT AMSTERDAM | XAMS |
| New Zealand | NEW ZEALAND EXCHANGE LTD | XNZE |
| Norway | MERKUR MARKET | MERK |
| Norway | OSLO AXESS | XOAS |
| Norway | OSLO STOCK EXCHANGE | XOSL |
| Philippines | PHILIPPINE STOCK EXCHANGE, INC | XPHS |
| Poland | WARSAW STOCK EXCHANGE | XWAR |
| Portugal | EURONEXT LISBON | XLIS |
| Singapore | SINGAPORE EXCHANGE | XSES |
| South Africa | A2X | A2XX |
| South Africa | JSE JOHANNESBURG STOCK EXCHANGE | XJSE |
| South Korea | KRX KOREA EXCHANGE, STOCK MARKET | XKRX |
| Spain | BME BOLSAS Y MERCADOS ESPANOLAS - RENTA VARIABLE | XMAD |
| Sweden | NASDAQ FIRST NORTH STOCKHOLM EQUITIES | FNSE |
| Sweden | NASDAQ FIRST NORTH STOCKHOLM EQUITIES - SME GROWTH MARKET | SSME |
| Sweden | NASDAQ NORDIC EXCHANGE STOCKHOLM, EQUITIES | XSTO |
| Sweden | NASDAQ STOCKHOLM AB - AUCTION ON DEMAND | MSTO |
| Switzerland | SIX SWISS EXCHANGE | XSWX |
| Switzerland | SIX SWISS EXCHANGE - ETF QOD OTHER CURRENCIES | XQOD |
| Taiwan | TAIPEI EXCHANGE | ROCO |
| Taiwan | TAIWAN STOCK EXCHANGE | XTAI |

| Access through a Broker | | |
|--------------------------|--|------|
| Thailand | STOCK EXCHANGE OF THAILAND | XBKK |
| United Kingdom | AQSE GROWTH MARKET EQUITY | AQSG |
| United Kingdom | LSE LONDON STOCK EXCHANGE, SETS | XLON |
| United States Of America | CLEARPOOL EXECUTION SERVICES, LLC | CPGX |
| United States Of America | CTA NASDAQ OMX BX | XBOS |
| United States Of America | CTA NASDAQ OMX PSX | XPSX |
| United States Of America | CTA NASDAQ OMX STOCK EXCHANGE | XNIM |
| United States Of America | CTA NYSE CHICAGO, INC. | XCHI |
| United States Of America | CTA NYSE NATIONAL, INC | XCIS |
| United States Of America | NASDAQ | XNAS |
| United States Of America | NASDAQ OMX PHLX | XPHL |
| United States Of America | NEW YORK STOCK EXCHANGE, INC | XNYS |
| United States Of America | NYSE AMERICAN | XASE |
| United States Of America | NYSE ARCA | ARCX |
| United States Of America | NYSE-CTA CBOE BZX U.S. EQUITIES EXCHANGE | BATS |
| Vietnam | HANOI STOCK EXCHANGE | HSTC |
| Vietnam | HO CHI MINH STOCK EXCHANGE | XSTC |

b. Multilateral trading facilities (MTF)

This list includes, but is not limited to:

| Direct access | |
|---------------------------------|------|
| BLOOMBERG TRADING FACILITY B.V. | BTFE |
| TRADEWEB EUROPE LIMITED | TREU |

| Access through a Broker | |
|---|------|
| AEQUITAS NEO EXCHANGE | NEOE |
| AQUES EXCHANGE EUROPE NON DISPLAY ORDER BOOK | AQED |
| AQUIS AUCTION ON DEMAND | AQXA |
| AQUIS EXCHANGE ALTERNATE CURRENCIES | AQXE |
| AQUIS EXCHANGE EUROPE AUCTION ON DEMAND (AOD) | AQEA |
| AQUIS EXCHANGE PLC AMP NON DISPLAY ORDER BOOK | AQXD |
| AQUIS SAS ALTERNATE CURRENCIES | AQEU |
| ARCA DARK | ARCD |
| ASX - CENTER POINT | ASXC |
| BANK OF AMERICA - MERRILL LYNCH ATS | BAML |
| BARCLAYS ATS | BARX |
| BATS CHI-X EUROPE - CXE DARK ORDER BOOK | CHID |
| BATS CHI-X EUROPE -BXE DARK ORDER BOOK | BATD |
| BATS EUR LS | LISX |
| BATS Z-EXCHANGE DARK | BZXD |
| BIDS TRADING L.P. | BIDS |
| BLOCKMATCH | BLOX |
| BLOCKMATCH EUROPE DARK | EBLX |
| BLOCKMATCH EUROPE RFQ | ERFQ |
| BLOCKMATCH MTF RFQ | BRFQ |
| BNPP CORTEX ATS | BNPC |
| BOERSE BERLIN EQUIDUCT TRADING - BERLIN SECOND REGULATED MKT VBBO | EQTB |
| BOERSE BERLIN EQUIDUCT TRADING - FREIVERKEHR VBBO | EQTC |
| BOERSE BERLIN EQUIDUCT TRADING - REGULIERTER MARKT VBBO | EQTA |
| CBOE EUROPE - BXE OFF-BOOK | BATF |
| CBOE EUROPE - BXE PERIODIC | BATP |
| CBOE EUROPE - DXE DARK ORDER BOOK (NL) | CEUD |
| CBOE EUROPE - DXE OFF-BOOK | CEUO |
| CBOE EUROPE - DXE PERIODIC (NL) | BEUP |

| Access through a Broker | |
|---|------|
| CBOE EUROPE - LIS SERVICE (NL) | LISZ |
| CBOE EUROPE EQUITIES BXE 1ST LISTING - MTF | BATE |
| CBOE EUROPE EQUITIES CXE 1ST LISTING - MTF | CHIX |
| CBOE EUROPE EQUITIES DXE 1ST LISTING - MTF | CEUX |
| CBOE EUROPE EQUITIES DXE 1ST LISTING - REGULATED MARKET | BEUT |
| CHI-X AUSTRALIA | CHIA |
| CHI-X AUSTRALIA MID-POINT VENUE | CXAP |
| CHI-X CANADA ATS | CHIC |
| CHI-X JAPAN | CHIJ |
| CHI-X MARKET AUSTRALIA - LIMIT VENUE | CXAC |
| CITADEL DARK | CDED |
| CITI-ONE | ONEC |
| CLSA JAPAN - DARK | CLJP |
| CODA MARKETS - MICRO AND BLOCK | CODA |
| CREDIT SUISSE AES CROSSFINDER | CAES |
| CX2 | XCX2 |
| ELECTRONIC ETF, ETC/ETN AND OPEN-END FUNDS MARKET | ETFP |
| EURONEXT MILAN | MTAA |
| FIDELITY CROSSSTREAM - ATS | XSTM |
| FIRST NORTH SWEDEN - AUCTION ON DEMAND | MNSE |
| FIRST NORTH SWEDEN - NORDIC/MID | DNSE |
| FIRST NORTH SWEDEN - NORWAI NORDIC MID | DOSE |
| FIRST NORTH SWEDEN - NORWAY | ONSE |
| FIRST NORTH SWEDEN - NORWAY AUCTION ON DEMAND | MOSE |
| GOLDMAN SACHS MTF | SGMA |
| INSTINET BLOCKCROSS | BLKX |
| INSTINET CANADA CROSS | XICX |
| INSTINET CBX (US) | ICBX |
| INTELLIGENTCROSS | INCR |
| INTELLIGENTCROSS ASPEN INTELLIGENT BID/OFFER | ASPN |
| INTERACTIVE BROKERS LLC - ATS | IATS |
| INVESTORS EXCHANGE - DARK | IEXD |
| ITG - POSIT | ITGI |
| JPMX | JPMX |
| KNIGHT CAPITAL MARKETS LLC | KNCM |
| KNIGHT LINK | KNLI |
| LEVEL ATS | LEVL |
| LIQUIDNET CANADA ATS | LICA |
| LIQUIDNET EU LIMITED EQUITY MTF | LEUE |
| LIQUIDNET SYSTEMS | LIQU |
| LIQUIDNET, INC. H2O ATS | LIUH |
| LONDON STOCK EXCHANGE-AIM MTF | AIMX |
| LONDON STOCK EXCHANGE-MTF | XLOM |
| LYNX ATS | LYNX |
| MATCH NOW | MATN |
| MERCADO ALTERNATIVO BURSATIL | MABX |
| MS POOL ATS | MSPL |
| NASDAQ MIDPOINT-ELO (M-ELO) | MELO |
| NASDAQ OMX STOCKHOLM AB - NORDIC/MID | DSTO |
| NASDAQ-UTP CBOE EDGA U.S. EQUITIES EXCHANGE | EDGA |
| NASDAQ-UTP CBOE EDGX U.S. EQUITIES EXCHANGE | EDGX |
| NEO EXCHANGE - NEO-N (MARKET BY PRICE) | NEON |
| NEO EXCHANGE NEO D (DARK) | NEOD |
| NX JAPAN | NXJP |
| NX SELECT JAPAN | NXSE |

| Access through a Broker | |
|---|------|
| NYSE-CTA CBOE BYX U.S. EQUITIES EXCHANGE | BATY |
| NYSE-CTA INVESTORS EXCHANGE LLC | IEXG |
| NYSE-CTA MEMBERS EXCHANGE, LLC | MEMX |
| NYSE-CTA MIAX PEARL EXCHANGE, LLC | EPRL |
| OMEGA ATS | OMGA |
| ONECHRONOS | CGXS |
| OTC PINK MP | PINX |
| POSIT | XPOS |
| POSIT AUCTION | XPAC |
| POSIT AUCTION UK | XPAL |
| POSIT DARK UK | XPOL |
| PURE TRADING | PURE |
| PURESTREAM | STRM |
| RBC - ROYAL BANK OF CANADA | RBCM |
| SBI JAPANNEXT J MARKET | SBIJ |
| SIGMA X EUROPE AUCTION BOOK | SGMV |
| SIGMA X EUROPE NON-DISPLAYED BOOK | SGMU |
| SIGMA X MTF | SGMX |
| SIGMA X MTF - AUCTION BOOK | SGMY |
| SIGMA X2 | SGMT |
| SIX SWISS EXCHANGE - SIX SWISS EXCHANGE AT MIDPOINT | XSWM |
| STONEX FINANCIAL INC | INTL |
| TORONTO STOCK EXCHANGE - DRK | XDRK |
| TOWER RESEARCH CAPITAL EUROPE LTD | TRSI |
| TP ICAP EU - MTF - LIQUIDNET EU EQUITY | LNEQ |
| TURQUOISE EUROPE - DARK | TQEM |
| TURQUOISE EUROPE - LIT AUCTIONS | TQEA |
| TURQUOISE EUROPE, 2ND LISTING | TQEX |
| TURQUOISE LIT AUCTIONS, 2ND LISTING | TRQA |
| TURQUOISE PLATO, 1ST LISTING | TRQM |
| TURQUOISE, 1ST LISTING | TRQX |
| UBS ATS | UBSA |
| VIRTU MATCHIT - CONDITIONAL ROOM | VCRS |
| VIRTU MATCHIT - MAIN CROSSING SESSION | VFMI |
| WINTERFLOOD SECURITIES LIMITED - MANUAL TRADING | WINX |
| XTX MARKETS | XTXM |
| XTX MARKETS SAS | XTXE |

c. Systematic Internalisers

This list includes, but is not limited to:

| | |
|--|------|
| BARCLAYS BANK IRELAND PLC - SYSTEMATIC INTERNALISER | BBIS |
| BERENBERG - SYSTEMATIC - INTERNALISER | BGSI |
| CITADEL CONNECT EUROPE - EU - SYSTEMATIC INTERNALISER | EUCC |
| CITADEL CONNECT EUROPE - SYSTEMATIC INTERNALISER | CCEU |
| HRTEU LIMITED - SYSTEMATIC INTERNALISER | HREU |
| HUDSON RIVER TRADING - SYSTEMATIC INTERNALISER | HRSI |
| J.P. MORGAN AG - SYSTEMATIC INTERNALISER | JPEU |
| J.P. MORGAN SECURITIES PLC - SYSTEMATIC INTERNALISER | JPSI |
| JANE STREET FINANCIAL LTD - SYSTEMATIC INTERNALISER | JSSI |
| JANE STREET NETHERLANDS B.V. - SYSTEMATIC INTERNALISER | JNSI |
| JUMP TRADING EUROPE - SYSTEMATIC INTERNALISER | JLEU |
| MERRILL LYNCH INTERNATIONAL - SYSTEMATIC INTERNALISER | MLSI |
| MORGAN STANLEY EUROPE SE | MSEU |
| MORGAN STANLEY EUROPE SE. - SYSTEMATIC INTERNALISER | MESI |

| | |
|---|------|
| RBC EUROPE LIMITED | RBCE |
| SOCIETE GENERALE - SYSTEMATIC INTERNALISER | XSGA |
| TOWER RESEARCH CAPITAL EUROPE - SYSTEMATIC INTERNALISER | TOWR |
| UBS AG LONDON BRANCH - SYSTEMATIC INTERNALISER | UBSY |
| UBS EUROPE SE - SYSTEMATIC INTERNALISER | UBSI |
| VIRTU FINANCIAL IRELAND LIMITED - SYSTEMATIC INTERNALISER | VFSI |

2. Bonds and money market instruments

Depending on liquidity, the Bank will choose a regulated market, an MTF or a market maker. The Bank may execute bond orders through its own account.

a. Regulated markets

The list includes, but is not limited to:

| Access through a Broker | | |
|--------------------------|---------------------------------------|------|
| Germany | BOERSE BERLIN | XBER |
| Germany | BOERSE DUESSELDORF AG | XDUS |
| Germany | BOERSE FRANKFURT ZERTIFIKATE AG | XSCO |
| Germany | BOERSE MUENCHEN | XMUN |
| Germany | BOERSE STUTTGART GMBH | XSTU |
| Germany | DEUTSCHE BOERSE AG | XFRA |
| Germany | HANSEATISCHE WERTPAPIERBOERSE HAMBURG | XHAM |
| Switzerland | SIX SWISS EXCHANGE | XSWX |
| United States Of America | OTHER OTC MARKET | OOTC |

b. Multilateral trading facilities (MTF)

This list includes, but is not limited to:

| Direct access | | |
|---------------------------------|--|------|
| BLOOMBERG TRADING FACILITY B.V. | | BTFE |
| MARKETAXESS B.V. | | MANL |
| TRADEWEB EUROPE LIMITED | | TREU |

c. Systematic Internalisers

| | |
|---|------|
| DEUTSCHE BANK AG OPERATING MARKET CODE FOR EU SYSTEMATIC INTERNALISER | DBES |
| KBC BANK NV GROUP MARKETS - SYSTEMATIC INTERNALISER | KBCB |
| MORGAN STANLEY AND CO INTERNATIONAL PLC SYSTEMATIC INTERNALISER | MSSI |
| RBC CAPITAL MARKETS (EUROPE) GMBH | RBCG |

3. Structured products

Depending on liquidity, the Bank will choose a regulated market or a market maker.

The Bank acts as market maker for the structured products that it creates and markets.

The list includes, but is not limited to:

| Access through a broker | | |
|-------------------------|---------------------------------------|------|
| France | EURONEXT - ACCESS PARIS | XMLI |
| Germany | BOERSE STUTTGART GMBH | XSTU |
| Germany | DEUTSCHE BOERSE AG | XFRA |
| Germany | EJWAX | EJWX |
| Germany | HANSEATISCHE WERTPAPIERBOERSE HAMBURG | XHAM |
| United Kingdom | LSE LONDON STOCK EXCHANGE, SETS | XLON |

4. Listed futures and options

The list includes, but is not limited to:

| Direct access | | |
|--------------------------|--|------|
| Germany | EUREX DEUTSCHLAND | XEUR |
| Access through a broker | | |
| Belgium | EURONEXT - EURONEXT BRUSSELS - DERIVATIVES | XBRD |
| Denmark | NASDAQ COPENHAGEN EQUITIES | XCSE |
| France | EURONEXT PARIS MONEP, EQUITY AND INDEX DERIVATIVES | XMON |
| Hong Kong | HONG KONG FUTURES EXCHANGE | XHKF |
| Italy | ITALIAN DERIVATIVES MARKET | XDMI |
| Japan | OSAKA EXCHANGE, DERIVATIVES EVENING SESSION | XOSE |
| Netherlands | EURONEXT EQF, EQUITY AND INDEX DERIVATIVES | XEUE |
| Singapore | SINGAPORE EXCHANGE DERIVATIVES CLEARING LIMITED | XSIM |
| Spain | MEFF MERCADO ESPANOL FINANCIERO DE FUTUROS, RENTA VARIABLE | XMRV |
| Sweden | NASDAQ NORDIC EXCHANGE STOCKHOLM, EQUITIES | XSTO |
| Sweden | NASDAQ STOCKHOLM AB - DANISH EQ DERIVATIVES | DKED |
| United Kingdom | ICE FUTURES EUROPE - EQUITY PRODUCTS DIVISION | IFLO |
| United Kingdom | ICE FUTURES EUROPE - FINANCIAL PRODUCTS DIVISION | IFLL |
| United States Of America | BOSTON OPTIONS EXCHANGE | XBOX |
| United States Of America | CBOE FUTURES EXCHANGE | XCBF |
| United States Of America | CHICAGO BOARD OF TRADE | XCBT |
| United States Of America | CHICAGO MERCANTILE EXCHANGE | XCME |
| United States Of America | COMMODITIES EXCHANGE CENTER | XCEC |
| United States Of America | ICE FUTURES U.S., ELECTRONIC TRADING | IFUS |
| United States Of America | INTERNATIONAL SECURITIES EX. | XISX |
| United States Of America | MIAX EMERALD LLC, OPRA | EMLD |
| United States Of America | NASDAQ OMX PHLX | XPHL |
| United States Of America | NYSE AMERICAN | XASE |
| United States Of America | OPRA-CBOE C2 OPTIONS EXCHANGE, INC | C2OX |
| United States Of America | OPRA-CBOE EDGX OPTIONS EXCHANGE, INC | EDGO |
| United States Of America | OPRA-CBOE EDGX OPTIONS EXCHANGE, INC (TECHNICAL) | XCBO |
| United States Of America | OPRA-MIAX OPTIONS EXCHANGE | XMIO |
| United States Of America | OPRA-NASDAQ GEMX,LLC | GMNI |
| United States Of America | OPRA-NASDAQ MRX, LLC | MCRY |
| United States Of America | OPRA-NASDAQ OMX BX OPTIONS | XBXO |
| United States Of America | OPTIONS PRICE REPORTING AUTHORITY | OPRA |

5. Foreign exchange market

The main OTC counterparty is Banque de Luxembourg.

If needed, the bank may execute orders on the MTF BLOOMBERG TRADING FACILITY B.V. (MIC: BTFE) to which it has direct access.