

1. MIFID classification : Retail

Bonds		
Notification if < 1 average trade per business day in the previous year		
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
Unicredit Bank S.A. 5493003BDYD5VPGUQS04	100%	100%

a) an explanation of the relative importance the firm gave to the execution factors of price, cost and speed when assessing the quality of execution: Unicredit Romania pays considerable attention mainly to price and speed, with any other consideration including qualitative factors when assessing the quality of execution

(b) a description of any close links, conflicts of interests, and common ownerships with respect to its quality of execution venue only

(c) a description of any specific arrangements with any execution venues regarding payments for Unicredit Romania in its quality of execution venue only

(d) an explanation of the factors that led to a change in the list of execution venues listed in the previous year as the clients did not choose a trading venue.

(e) an explanation of how order execution differs according to client categorization, where applicable, and the arrangements: Unicredit Romania does not have differential treatment based on client categorization

(f) an explanation of whether other criteria were given precedence over immediate price and execution speed in delivering the best possible result in terms of the total consideration to the client: no other criteria were given precedence

(g) an explanation of how the investment firm has used any data or tools relating to the quality of execution: Unicredit Romania aims that the prices offered to customers are reflecting the market conditions

(h) where applicable, an explanation of how the investment firm has used output of a consolidated tape provider: Unicredit Romania does not use output of a consolidated tape provider.

OTC Derivatives		
Notification if < 1 average trade per business day in the previous year		
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
Unicredit Bank S.A.	100%	100%

- a) an explanation of the relative importance the firm gave to the execution factors of price, c when assessing the quality of execution: Unicredit Romania pays considerable attention mair any other consideration including qualitative factors when assessing the quality of execution
- (b) a description of any close links, conflicts of interests, and common ownerships with respe its quality of execution venue only
- (c) a description of any specific arrangements with any execution venues regarding payments for Unicredit Romania in its quality of execution venue only
- (d) an explanation of the factors that led to a change in the list of execution venues listed in t as the clients did not choose a trading venue.
- (e) an explanation of how order execution differs according to client categorization, where th arrangements: Unicredit Romania does not have differential treatment based on client categ
- (f) an explanation of whether other criteria were given precedence over immediate price anc in delivering the best possible result in terms of the total consideration to the client: no othe
- (g) an explanation of how the investment firm has used any data or tools relating to the quali Unicredit Romania aims that the prices offered to customers are reflecting the market condit
- (h) where applicable, an explanation of how the investment firm has used output of a consoli Romania does not use output of a consolidated tape provider.

2. MIFID classification: Professionals

Bonds		
Notification if < 1 average trade per business day in the previous year		
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
Unicredit Bank S.A. 5493003BDYD5VPGUQS04	100%	100%

- a) an explanation of the relative importance the firm gave to the execution factors of price, c when assessing the quality of execution: Unicredit Romania pays considerable attention mair any other consideration including qualitative factors when assessing the quality of execution
- (b) a description of any close links, conflicts of interests, and common ownerships with respe its quality of execution venue only
- (c) a description of any specific arrangements with any execution venues regarding payments for Unicredit Romania in its quality of execution venue only
- (d) an explanation of the factors that led to a change in the list of execution venues listed in t as the clients did not choose a trading venue.
- (e) an explanation of how order execution differs according to client categorization, where th arrangements: Unicredit Romania does not have differential treatment based on client categ
- (f) an explanation of whether other criteria were given precedence over immediate price anc in delivering the best possible result in terms of the total consideration to the client: no othe
- (g) an explanation of how the investment firm has used any data or tools relating to the quali Unicredit Romania aims that the prices offered to customers are reflecting the market condit
- (h) where applicable, an explanation of how the investment firm has used output of a consoli Romania does not use output of a consolidated tape provider.

OTC Derivatives

Notification if < 1 average trade per business day in the previous year		
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
Unicredit Bank S.A. 5493003BDYD5VPGUQS04	100%	100%

a) an explanation of the relative importance the firm gave to the execution factors of price, c

when assessing the quality of execution: Unicredit Romania pays considerable attention mair

any other consideration including qualitative factors when assessing the quality of execution

(b) a description of any close links, conflicts of interests, and common ownerships with respe

its quality of execution venue only

(c) a description of any specific arrangements with any execution venues regarding payments

for Unicredit Romania in its quality of execution venue only

(d) an explanation of the factors that led to a change in the list of execution venues listed in t

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(h) where applicable, an explanation of how the investment firm has used output of a consoli

Romania does not use output of a consolidated tape provider.

NO		
Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
100%	0%	0%

osts, speed, likelihood of execution or any other consideration including qualitative factors
 ily to transaction price and cost followed by other criteria speed, likelihood of execution or

ct to any execution venues used to execute orders: not applicable for Unicredit Romania in

; made or received, discounts, rebates or non-monetary benefits received: not applicable

he firm's execution policy, if such a change occurred: not applicable for Unicredit Romania

ie firm treats categories of clients differently and where it may affect the order execution
 ories when executing the transactions

l cost when executing retail client ord ers and how these other criteria were instrumental
 r criterias were given precedence over Price and Cost

ity of execution, including any data published under Delegated Regulation (EU) 2017/575:
 :ions.

idated tape provider established under Article 65 of Directive 2014/65/EU: Unicredit

YES		
Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
100%	0%	0%

costs, speed, likelihood of execution or any other consideration including qualitative factors primarily to transaction price and cost followed by other criteria speed, likelihood of execution or cost to any execution venues used to execute orders: not applicable for Unicredit Romania in ; made or received, discounts, rebates or non-monetary benefits received: not applicable the firm's execution policy, if such a change occurred: not applicable for Unicredit Romania the firm treats categories of clients differently and where it may affect the order execution priorities when executing the transactions the cost when executing retail client orders and how these other criteria were instrumental other criterias were given precedence over Price and Cost quality of execution, including any data published under Delegated Regulation (EU) 2017/575: none. designated tape provider established under Article 65 of Directive 2014/65/EU: Unicredit

YES		
Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
100%	0%	0%

costs, speed, likelihood of execution or any other consideration including qualitative factors primarily to transaction price and cost followed by other criteria speed, likelihood of execution or cost to any execution venues used to execute orders: not applicable for Unicredit Romania in ; made or received, discounts, rebates or non-monetary benefits received: not applicable the firm's execution policy, if such a change occurred: not applicable for Unicredit Romania the firm treats categories of clients differently and where it may affect the order execution priorities when executing the transactions the cost when executing retail client orders and how these other criteria were instrumental other criterias were given precedence over Price and Cost quality of execution, including any data published under Delegated Regulation (EU) 2017/575: none. designated tape provider established under Article 65 of Directive 2014/65/EU: Unicredit

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NO		
Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
100%	0%	0%

costs, speed, likelihood of execution or any other consideration including qualitative factors primarily to transaction price and cost followed by other criteria speed, likelihood of execution or

access to any execution venues used to execute orders: not applicable for Unicredit Romania in

any commissions made or received, discounts, rebates or non-monetary benefits received: not applicable

any change to the firm's execution policy, if such a change occurred: not applicable for Unicredit Romania

any way the firm treats categories of clients differently and where it may affect the order execution priorities when executing the transactions

any way the firm considers the cost when executing retail client orders and how these other criteria were instrumental or other criterias were given precedence over Price and Cost

any way the firm considers the quality of execution, including any data published under Delegated Regulation (EU) 2017/575: not applicable.

any way the firm is a designated tape provider established under Article 65 of Directive 2014/65/EU: Unicredit