

GarantiBank International N.V.
(L35YSDFOIH056VDJ2557)



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| Class of Instruments | Shares & Depositary Receipts Futures admitted to trading on a trading venue |
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SUMMARY

This document provides an assessment of quality of execution obtained on entities used by GarantiBank International N.V. which has been published in accordance with RTS28 of MIFID II, Markets in Financial Instruments Directive.

GarantiBank International N.V.'s Order Execution Policy and execution venues can be found at <https://www.garantibank.eu/about-us/terms-and-conditions/mifid-ii-compliance>

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| Best Execution and Execution factors | GarantiBank is required to publish the following information to identify the venues in terms of trading volumes where we executed client's orders. We always strive to offer our clients the best deal possible. Providing a good execution requires a careful consideration of weighing different execution factors like price, cost, likelihood of execution and settlement, size and nature of the order, speed of execution and execution venue. GarantiBank considers the price of the financial instrument as the most important above of all others. |
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| Execution Venues | For above indicated products, GarantiBank International N.V. has routed client orders to J.P Morgan Securities PLC, who provides us access to execute our clients' orders in financial markets, as we do not have direct access to these markets ourselves. We choose our execution venue with outmost care, this results in long-standing professional relationship with the venue that we use. J.P. Morgan Securities PLC fulfills our best execution criteria in above-mentioned products and considering also our transaction volume, we are satisfied with the service provided for the best interest of our clients. |
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| Information on close links, conflicts of interest and common ownership | There are no close links, conflicts of interests, and common ownership with respect to the broker used to execute orders. |
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| Specific arrangements with the venue regarding payments made or received, discounts, rebates or non-monetary benefits received | There are no such specific arrangements. GarantiBank does not receive payments, discounts, rebates or non-monetary benefits from the execution venue(s) including J.P Morgan Securities PLC. |
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| Changes to execution venue(s) | The list of execution venues was reviewed and updated for MIFID II. |
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| Explanation of how order execution differs according to client categorization | The same best execution principles are followed regardless of the categorization of clients. |
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| Data or tools used relating to the quality of execution | No quality of execution reports under Article 27(10)(a) of Directive 2014/65/EU are yet available. |
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| Use of Consolidated Tape Providers | Not applicable |
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