

## Information on the execution quality achieved for client orders in 2022 (section 64 para 2 WAG 2018)

Enclosed you will find a summary of the evaluations and conclusions from the precise monitoring of the execution quality achieved for the trading venues on which client orders were executed in the previous year for private clients & professional clients of Kathrein Privatbank Aktiengesellschaft (Kathrein).

### 1 Explanation of the meaning of the execution factors:

Kathrein has issued an implementation policy for customer orders, which regulates the weighting of the relevant execution criteria.

In order to achieve the best possible result in the execution of customer orders and inquiries, Kathrein takes into account the following factors in order to determine how it should act in the best interests of the customer ("factors for the best possible execution"):

- Course/Price
- Probability of execution and settlement
- Speed of execution
- Transaction cost
- Size and
- Type of order

The most favorable result for the Private Client and Professional Client is determined above all by the total remuneration that the Client has to achieve on the sale or on the purchase. This includes the price/price of the financial instrument and the costs associated with order execution. For this purpose, value is also placed on the liquidity of the selected execution venue, especially for private clients. This ensures the realization of the best total remuneration for the customer.

This weighting of execution criteria shall be applied to all classes of financial instruments.

Further information on Kathrein's implementation policy and the relevant criteria for weighting execution criteria can be found in the brochure "General Information regarding investments incl. best execution policy", which is available on the website [www.kathrein.at](http://www.kathrein.at) under "Legal and Publications".

### 2 Differentiation of order execution according to customer classification and application of criteria:

Order executions for different categories of customers are treated equally.

No priority was given to criteria other than course and cost.

### 3 Changes in trading venues or intermediaries:

No material changes were made to execution channels, trading venues or intermediaries (e.g. brokers, counterparties) during the reporting period.

#### 4 Close relationships, conflicts of interest and shared ownership:

Kathrein has defined guidelines for dealing with conflicts of interest. These guidelines are intended to prevent a potential or actual conflict of interest from harming the interests of the client.

Further information on the measures taken by Kathrein to identify and manage conflicts of interest can be found in the brochure "General Information on Investment Business", which is available on the [www.kathrein.at](http://www.kathrein.at) website.

There are the following main close relationships with trading venues:

Raiffeisen Bank International AG, the sole shareholder of Kathrein, holds around 6.97% of the shares in Wiener Börse AG. Wiener Börse AG holds 99.54% of the shares in Burza cennych papiru Praha, a. s. (Prague Stock Exchange).

Raiffeisen Centrobank AG ("RCB") is a 100% subsidiary of RBI, the sole shareholder of Kathrein. RCB counts serves as an intermediary for the execution of client orders. RCB also acts as a systematic internaliser for own issues and certain shares.

#### 5 Other material agreements with trading venues:

Kathrein has not entered into any agreements with trading venues discounts, discounts or other non-monetary services for the forwarding of customer orders or has received or made such payments that are contrary to the rules on conflicts of interest or incentives under Directive 2014/65/EU.

#### 6 Use of data and systems:

Kathrein automatically monitors the execution quality of all customer orders executed by private and professional customers using historical market data. Here, the actual execution price is checked against the prevailing market prices at alternative execution venues at the time of execution.

Irrespective of the category of financial instrument traded, both customer orders executed directly by Kathrein and client orders forwarded to intermediaries for execution are subject to review.

Publications pursuant to Delegated Regulation (EU) 2017/575 were not used for these purposes during Kathrein's reporting period.

The analysis of the 5 most important trading venues was carried out per category of financial instruments, where data were available to identify the subclasses in the categories referred to in the Delegated Regulation (EU). All those equity instruments that cannot be allocated due to missing data can be found in the category "Other instruments"

#### 7 Use of information from a consolidated data ticker:

In the reporting period, Kathrein did not use any information services of a provider of data tickers for the purpose of executing or monitoring the execution quality of customer orders.