



RTS28 – Execution Report

Report on execution venues and their quality results

2021

28 April 2022

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1. INTRODUCTION

This report complies with client protection and transparency requirements set forth in stock market regulations, Delegated Regulation (EU) 2017/576 of the Commission, dated 8 June 2016 which complements Directive 2014/65/EU of the European Parliament and the Council regarding the technical regulation standards for the annual publication by investment firms of information on the identity of the execution venues and on the quality of the execution (hereinafter, the “**Delegated Regulation**” or “**RTS28**”).

The European Securities Market Authority (ESMA) requires that the companies that provide investment services publish the identity of the top five venues for client order execution for each financial instrument category, as well as information regarding the quality of the executions obtained by the company.

The information to publish is divided in two parts:

1. *Best Execution Report*: information required in compliance with Article 3, Sections 1 and 2, of Delegated Regulation (EU) 2017/576.
2. *Analysis and Conclusions of Order Executions*: information required in compliance with Article 3, Section 3, of Delegated Regulation (EU) 2017/576.

For a certain class of financial instruments, an investment services company can provide order execution services, order retransfer services or both. These companies must provide two separate reports in relation to these services. These reports must be differentiated insofar as investment companies must state the top five execution venues on the one hand and, on the other, the top five intermediaries (broker) used to execute their clients' orders during the relevant period.

This report, *Report about used brokers when transmitting client orders and their quality results – Transmission Report*, has taken into account the nature of each financial instrument to provide a summary of the top five brokers used by CaixaBank Wealth Management Luxembourg, for transmitting the execution of its clients' orders; however, it is presented in consolidated form where the information is common to several or all classes of financial instruments, as regards close ties, conflicts or shared ownership, as well as information on payments, reimbursements and profits.

This document contains the information required by the aforementioned Delegated Regulation, published by CaixaBank Wealth Management Luxembourg in a computer-readable electronic format that can be downloaded by the public via the website of the Company (https://www.caixabankwealthmanagement.lu/home_en.html).

2. TOP FIVE EXECUTION VENUES

2.1 EQUITIES, SHARES AND DEPOSITARY RECEIPTS

2.1.1 EQUITY

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	EQUITY. TICK SIZE LIQUIDITY BANDS 5 AND 6 (FROM 2000 TRADES PER DAY)				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

CLASS OF INSTRUMENT	EQUITY. TICK SIZE LIQUIDITY BANDS 3 AND 4 (FROM 80 TO 1999 TRADES PER DAY)				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

CLASS OF INSTRUMENT	EQUITY. TICK SIZE LIQUIDITY BANDS 1 AND 2 (FROM 0 TO 79 TRADES PER DAY)				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	EQUITY. TICK SIZE LIQUIDITY BANDS 5 AND 6 (FROM 2000 TRADES PER DAY)				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

CLASS OF INSTRUMENT	EQUITY. TICK SIZE LIQUIDITY BANDS 3 AND 4 (FROM 80 TO 1999 TRADES PER DAY)				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

CLASS OF INSTRUMENT	EQUITY. TICK SIZE LIQUIDITY BANDS 1 AND 2 (FROM 0 TO 79 TRADES PER DAY)				
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Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.1.2 ETFs

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	ETFs				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	ETFs				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.2 DEBT INSTRUMENTS

2.2.1 BONDS

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	BONDS				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	BONDS				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.2.2 MONEY MARKET INSTRUMENTS

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	MONEY MARKET INSTRUMENTS				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	MONEY MARKET INSTRUMENTS				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.3 INTEREST RATE DERIVATIVES

2.3.1 FUTURES AND OPTIONS ADMITTED TO TRADING ON A TRADING VENUE

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	FUTURES AND OPTIONS ADMITTED TO TRADING ON A TRADING VENUE				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	FUTURES AND OPTIONS ADMITTED TO TRADING ON A TRADING VENUE				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.3.2 SWAPS, FORWARDS, AND OTHER INTEREST RATE DERIVATIVES

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	SWAPS, FORWARDS, AND OTHER INTEREST RATE DERIVATIVES				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	SWAPS, FORWARDS, AND OTHER INTEREST RATE DERIVATIVES				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.4 CREDIT DERIVATIVES

2.4.1 FUTURES AND OPTIONS ADMITTED TO TRADING ON A TRADING VENUE

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	FUTURES AND OPTIONS ADMITTED TO TRADING ON A TRADING VENUE				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	FUTURES AND OPTIONS ADMITTED TO TRADING ON A TRADING VENUE				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.4.2 OTHER CREDIT DERIVATIVES

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	OTHER CREDIT DERIVATIVES				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	OTHER CREDIT DERIVATIVES				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.5 CURRENCY DERIVATIVES

2.5.1 FUTURES AND OPTIONS ADMITTED TO TRADING ON A TRADING VENUE

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	FUTURES AND OPTIONS ADMITTED TO TRADING ON A TRADING VENUE				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	FUTURES AND OPTIONS ADMITTED TO TRADING ON A TRADING VENUE				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.5.2 SWAPS, FORWARDS, AND OTHER CURRENCY DERIVATIVES

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	SWAPS, FORWARDS, AND OTHER CURRENCY DERIVATIVES				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	SWAPS, FORWARDS, AND OTHER CURRENCY DERIVATIVES				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.6 STRUCTURED FINANCE INSTRUMENTS

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	STRUCTURED FINANCE INSTRUMENTS				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	STRUCTURED FINANCE INSTRUMENTS				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.7 EQUITY DERIVATIVES

2.7.1 OPTIONS AND FUTURES ADMITTED TO TRADING ON A TRADING VENUE

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	OPTIONS AND FUTURES ADMITTED TO TRADING ON A TRADING VENUE				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	OPTIONS AND FUTURES ADMITTED TO TRADING ON A TRADING VENUE				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.7.2 SWAPS AND OTHER EQUITY DERIVATIVES

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	SWAPS AND OTHER EQUITY DERIVATIVES				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	SWAPS AND OTHER EQUITY DERIVATIVES				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.8 SECURITIZED DERIVATIVES

2.8.1 WARRANTS AND CERTIFICATE DERIVATIVES

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	WARRANTS AND CERTIFICATE DERIVATIVES				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	WARRANTS AND CERTIFICATE DERIVATIVES				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.8.2 OTHER SECURITIZED DERIVATIVES

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	OTHER SECURITIZED DERIVATIVES				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	OTHER SECURITIZED DERIVATIVES				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.9 COMMODITIES DERIVATIVES AND EMISSION ALLOWANCES DERIVATIVES

2.9.1 OPTIONS AND FUTURES ADMITTED TO TRADING ON A TRADING VENUE

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	OPTIONS AND FUTURES ADMITTED TO TRADING ON A TRADING VENUE				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	OPTIONS AND FUTURES ADMITTED TO TRADING ON A TRADING VENUE				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.9.2 OTHER COMMODITIES DERIVATIVES AND EMISSION ALLOWANCE DERIVATIVES

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	OTHER COMMODITIES DERIVATIVES AND EMISSION ALLOWANCE DERIVATIVES				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	OTHER COMMODITIES DERIVATIVES AND EMISSION ALLOWANCE DERIVATIVES				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.10 CONTRACTS FOR DIFFERENCE

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	CONTRACTS FOR DIFFERENCE				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	CONTRACTS FOR DIFFERENCE				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.11 EXCHANGE TRADED PRODUCTS (EXCHANGE TRADED FUNDS, EXCHANGE TRADED NOTES AND EXCHANGE TRADED COMMODITIES)

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	EXCHANGE TRADED PRODUCTS (EXCHANGE TRADED FUNDS, EXCHANGE TRADED NOTES AND EXCHANGE TRADED COMMODITIES)				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	EXCHANGE TRADED PRODUCTS (EXCHANGE TRADED FUNDS, EXCHANGE TRADED NOTES AND EXCHANGE TRADED COMMODITIES)				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.12 EMISSION ALLOWANCES

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	EMISSION ALLOWANCES				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	EMISSION ALLOWANCES				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

2.13 OTHER INSTRUMENTS

Information on the top five brokers as regards trading volume, in which CaixaBank Wealth Management Luxembourg has executed its clients' orders.

RETAIL CLIENT

CLASS OF INSTRUMENT	OTHER INSTRUMENTS				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

PROFESSIONAL CLIENT

CLASS OF INSTRUMENT	OTHER INSTRUMENTS				
Notification if < 1 average trade per business day in the previous year	N/A				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
N/A	n/a	n/a	n/a	n/a	n/a

3. SUMMARY OF THE ANALYSIS AND CONCLUSIONS OBTAINED BY CAIXABANK WEALTH MANAGEMENT LUXEMBOURG REGARDING THE QUALITY OF THE EXECUTIONS OBTAINED ON TRADING VENUES WHERE ORDERS HAVE BEEN EXECUTED OR TRANSMITTED DURING 2021.

Not Applicable -> CAIXABANK Wealth Management Luxembourg does not execute any trade.

3.1 RELATIVE IMPORTANCE OF THE FACTORS

Not Applicable -> CAIXABANK Wealth Management Luxembourg does not execute any trade.

3.2 EXPLANATION OF HOW ORDER EXECUTION DIFFERS DEPENDING ON CLIENT CATEGORY WHEN THE COMPANY HANDLES CLIENT CATEGORIES DIFFERENTLY AND HOW THIS CAN AFFECT ORDER EXECUTION.

Not Applicable -> CAIXABANK Wealth Management Luxembourg does not execute any trade.

3.3 EXPLANATION OF WHETHER OTHER CRITERIA HAVE BEEN GIVEN PREFERENCE OVER IMMEDIATE PRICE AND COST CRITERIA WHEN EXECUTING RETAIL CLIENT ORDERS AND AN EXPLANATION OF HOW THOSE OTHER CRITERIA HAVE BEEN DECISIVE TO ACHIEVE THE BEST POSSIBLE RESULT IN TERMS OF TOTAL AMOUNTS FOR THE CLIENT.

Not Applicable -> CAIXABANK Wealth Management Luxembourg does not execute any trade.

3.4 POSSIBLE CLOSE TIES

Not Applicable -> CAIXABANK Wealth Management Luxembourg does not execute any trade.

3.5 CONFLICTS OF INTEREST

Not Applicable -> CAIXABANK Wealth Management Luxembourg does not execute any trade.

3.6 COMMON SHARES

Not Applicable -> CAIXABANK Wealth Management Luxembourg does not execute any trade.

3.7 SPECIFIC AGREEMENTS IN RELATION TO PAYMENTS MADE OR RECEIVED, DISCOUNTS, REDUCTIONS OR NON-MONETARY PROFITS

Not Applicable -> CAIXABANK Wealth Management Luxembourg does not execute any trade.

3.8 CHANGES IN THE CHOICE OF EXECUTION VENUES

Not Applicable -> CAIXABANK Wealth Management Luxembourg does not execute any trade.

3.9 EXPLANATION OF HOW CAIXABANK WEALTH MANAGEMENT LUXEMBOURG HAS USED ALL DATA OR INSTRUMENTS REGARDING THE QUALITY OF THE EXECUTION, INCLUDING ALL DETAILS PUBLISHED IN COMPLIANCE WITH DELEGATED REGULATION (EU) 2017/575.

Not Applicable -> CAIXABANK Wealth Management Luxembourg does not execute any trade.

3.10 EXPLANATION OF HOW CAIXABANK WEALTH MANAGEMENT LUXEMBOURG HAS USED THE INFORMATION FROM A CONSOLIDATED INFORMATION PROVIDER, IN COMPLIANCE WITH ARTICLE 65 OF DIRECTIVE 2014/65/EU.

Not Applicable -> CAIXABANK Wealth Management Luxembourg do not execute any trade.

