

**Ν. ΧΡΥΣΟΧΟΪΔΗΣ ΧΡΗΜΑΤΙΣΤΗΡΙΑΚΗ**  
ΑΝΩΝΥΜΟΣ ΕΤΑΙΡΕΙΑ ΠΑΡΟΧΗΣ ΕΠΕΝΔΥΤΙΚΩΝ ΥΠΗΡΕΣΙΩΝ



**N. CHRYSOCHOIDIS STOCK BROKERAGE**  
INVESTMENT SERVICES S.A.

**Μέλος του Χρηματιστηρίου Αξιών Αθηνών**  
**Μέλος του Χρηματιστηρίου Παραγώγων Αθηνών**  
**Μέλος του Δικτύου ΧΝΕΤ**

**Member of the Athens Stock Exchange**  
**Member of the Athens Derivatives Exchange**  
**Member of the XNET Network**

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In accordance with the European Commission's Delegated Regulation (EU) 2017/576, N. Chrysochoidis Stock Brokerage I.S.S.A. annually publishes the execution venues for all executed client orders by type of financial instrument.

In order to execute transactions in Venues where the Company does not have direct access, it transmits client orders to third party investment firms or foreign credit institutions. In this context, the Company relies on the best execution policy implemented by third party partners which it examines and monitors.

The relevant information is for Retail and Professional clients and is published in the format set out in Annex II of the European Commission's Delegated Regulation (EU) 2017/576.

#### **Summary of the analysis and conclusions for the quality of execution of client orders of N. Chrysochoidis Stock Brokerage I.S.S.A. in 2017.**

Except in cases where Customers gave specific instructions to N. Chrysochoidis Stock Brokerage I.S.S.A. in relation to the handling of their orders (in which case they are adhered to in accordance with the company's execution policy), the following conclusions have been reached:

(a) For the best result, priority was given to the speed, direct price and total cost of the transaction, including all charges relating to the execution, clearing and settlement of the financial instrument.

The criterion of probability of execution follows.

Finally, the security of clearing transactions through a Central Counterparty system is weighted.

b) There are no close links/conflicts of interest/ shared properties in relation to the venues used.

c) N. Chrysochoidis Securities SA has not made any arrangements regarding cash benefits and discounts from its execution venues.

(d) There was no change in the list of venues.

e) There is no differentiation of the execution of the order depending on the customer categorization.

g) No tools have been used regarding the quality of execution (including data published by implementing sites under Regulation (EU) 2017/575).

(h) No results have been used by a consolidated tape provider (Article 65 MiFID II).

<b>YEAR</b>		<b>2017</b>					
<b>CLASS OF INSTRUMENT</b>		<b>HELLENIC EQUITIES</b>					
<b>CLIENT TYPE</b>		<b>RETAIL</b>					
Notification if <1 average trade per business day in the previous year							<b>NO</b>
<b>VENUE</b>	<b>LEI</b>	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	
<b>ATHENS EXCHANGE</b>	213800IW53U9JMJQR40	100%	100%	N/A	N/A	N/A	

<b>YEAR</b>		<b>2017</b>					
<b>CLASS OF INSTRUMENT</b>		<b>HELLENIC EQUITIES</b>					
<b>CLIENT TYPE</b>		<b>PROFESSIONAL</b>					
Notification if <1 average trade per business day in the previous year							<b>NO</b>
<b>VENUE</b>	<b>LEI</b>	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	
<b>ATHENS EXCHANGE</b>	213800IW53U9JMJQR40	100%	100%	N/A	N/A	N/A	

<b>YEAR</b>		<b>2017</b>					
<b>CLASS OF INSTRUMENT</b>		<b>NON-HELLENIC EQUITIES</b>					
<b>CLIENT TYPE</b>		<b>RETAIL</b>					
Notification if <1 average trade per business day in the previous year							<b>NO</b>
<b>VENUE</b>	<b>LEI</b>	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	
<b>XNET NETWORK/ ATHENS EXCHANGE</b>	213800IW53U9JMJQR40	100%	100%	N/A	N/A	N/A	

<b>YEAR</b>		<b>2017</b>					
<b>CLASS OF INSTRUMENT</b>		<b>NON-HELLENIC EQUITIES</b>					
<b>CLIENT TYPE</b>		<b>PROFESSIONAL</b>					
Notification if <1 average trade per business day in the previous year							<b>NO</b>
<b>VENUE</b>	<b>LEI</b>	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	
<b>XNET NETWORK/ ATHENS EXCHANGE</b>	213800IW53U9JMJQR40	100%	100%	N/A	N/A	N/A	

<b>YEAR</b>		<b>2017</b>					
<b>CLASS OF INSTRUMENT</b>		<b>HELLENIC DERIVATIVES</b>					
<b>CLIENT TYPE</b>		<b>RETAIL</b>					
Notification if <1 average trade per business day in the previous year							<b>NO</b>
<b>VENUE</b>	<b>LEI</b>	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	
<b>ATHENS EXCHANGE</b>	213800IW53U9JMJQR40	100%	100%	N/A	N/A	N/A	

<b>YEAR</b>		<b>2017</b>					
<b>CLASS OF INSTRUMENT</b>		<b>HELLENIC DERIVATIVES</b>					
<b>CLIENT TYPE</b>		<b>PROFESSIONAL</b>					
Notification if <1 average trade per business day in the previous year							<b>NO</b>
<b>VENUE</b>	<b>LEI</b>	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	
<b>ATHENS EXCHANGE</b>	213800IW53U9JMJQR40	100%	100%	N/A	N/A	N/A	

<b>YEAR</b>		<b>2017</b>					
<b>CLASS OF INSTRUMENT</b>		<b>HELLENIC FIXED INCOME</b>					
<b>CLIENT TYPE</b>		<b>RETAIL</b>					
Notification if <1 average trade per business day in the previous year							<b>NO</b>
<b>VENUE</b>	<b>LEI</b>	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	
<b>ATHENS EXCHANGE</b>	213800IW53U9JMJQR40	100%	100%	N/A	N/A	N/A	

<b>YEAR</b>		<b>2017</b>					
<b>CLASS OF INSTRUMENT</b>		<b>HELLENIC FIXED INCOME</b>					
<b>CLIENT TYPE</b>		<b>PROFESSIONAL</b>					
Notification if <1 average trade per business day in the previous year							<b>NO</b>
<b>VENUE</b>	<b>LEI</b>	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	
<b>ATHENS EXCHANGE</b>	213800IW53U9JMJQR40	100%	100%	N/A	N/A	N/A	