



ANNUAL DISCLOSURE

according to Art. 3 of Delegated Regulation (EU) 2017/576

on the top five venues for execution of client's orders and achieved execution quality

Report: 2023

Report period: 1 January - 31 December 2023

To comply with Delegated Regulation (EU) 2017/576 and Art. 85, par. 6 of the Law on the Markets of Financial Instruments, "Investbank" JSC, acting as an investment intermediary, is obligated to disclose annual information on the top five venues for executing client orders based on trading volume and provide a summary analysis of the quality of execution. It's important to note that the information provided does not include data on transactions made for the bank's own account or on eligible counterparties.

Although "Investbank" JSC has taken all reasonable steps to ensure correct, accurate and non-misleading presentation of the information in this document, the Bank is not responsible for damages incurred to clients, unless they are the result of fraud or malicious behavior.

Information under Art. 3, par. 1 and 2

APPENDIX II - Table 1 (NON-PROFESSIONAL CLIENTS)

Class of Instrument	Equities – Shares & Depository Receipts				
Notification if < 1 average trade per business day in the previous year	YES				
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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Bulgarian Stock Exchange (XBUL)	100.00%	100.00%	31.11%	68.89%	100.00%

APPENDIX II - Table 2 (PROFESSIONAL CLIENTS)

Class of Instrument	Equities – Shares & Depository Receipts				
Notification if < 1 average trade per business day in the previous year	YES				
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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Bulgarian Stock Exchange (XBUL)	100.00%	100.00%	0%	100.00%	100.00%