

List of Execution Venues

List of execution venues that PI uses for the execution and transmission of client orders for individual financial instruments through approved counterparties:

1. Units and funds (management companies or entities securing settlement of issue and redemption of securities or holdings in collective investment entities and/or self-administered funds):

OTC

2. Bonds and shares (regulated market):

AK Jensen Limited

XETRA

XLON

MIL(Milan stock exchange)

EURONEXT

OTC

3. Bonds and other financial instruments:

OTC