

Summary for retail customers

General Principles for Executing and Transmitting Orders

Investment firms which execute customer orders are required to publish a summary of the underlying principles.

Detailed information can be found in BayernLB's General Principles for Executing Orders and Transmitting Orders (Best Execution Policy)

The general principles for order execution specifically for retail customers are summarised below:

1. Unless the customer instruct otherwise, BayernLB always conducts transactions for retail customers using the fixed-price model.
2. Fixed-price transactions are directly contracted between BayernLB and a customer which are not conducted on a trading venue.
3. Where buy or sell orders are executed as fixed-price transactions, BayernLB shall ensure that they are executed at market conditions.
4. Executing transactions outside of a trading venue involves additional risks. In particular, there is the risk of default by the counterparty between the time of payment and the delivery of the financial instrument.
5. More information (including Top 5 Reports and Quality Report) can be found on BayernLB's website via the following link.

https://www.bayernlb.com/internet/en/blb/resp/about_us/rechtliche_hinweise_2/mifid_ii_9/top_1/top_5.jsp

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