

Information on the quality of the execution of received and brokered orders and orders related to portfolio management at Aurator Asset Management Ltd in 2022.

Evli Plc's wholly owned subsidiary Aurator Varainhoito Oy merged with Evli Plc on 31 December 2022 in accordance with their previously announced plan.

Aurator Asset Management Ltd ("Aurator") operated in accordance with its order execution policy when receiving and brokering its clients' orders and offering portfolio management services in order to provide the best possible result for the clients, and monitors the quality of the execution of orders on a regular basis. In order to enable investors to assess Aurator's practices concerning the reception and brokering of orders, and portfolio management, Aurator annually announced the five companies to which it has most often brokered or assigned client orders. In addition to this information, Aurator provided information on matters concerning the quality of the reception and brokerage of orders that might have affected Aurator's operations in conjunction with the reception and brokerage of orders, and portfolio management. The following general compilations of analyses and conclusions concerning the quality of receiving and brokering orders and of portfolio management made by Aurator after having monitored in detail the receipt and brokerage of client orders and portfolio management are applicable to all types of financial instruments for which client orders have been received and brokered, or issued in connection with portfolio management, by Aurator in 2022.

1. Importance of various factors on the quality of execution

When receiving and brokering client orders and issuing orders related to portfolio management for execution, Aurator has primarily focused on the price of securities to achieve the best possible result for the client. Since the trading costs charged by Aurator to its clients do not vary according to the entity to which an order is brokered or assigned for execution, the price of the securities has also affected the clients' total consideration.

2. Close links, conflicts of interest and joint holdings

Aurator has no close links or conflicts of interest with entities to which it has brokered or assigned client orders for execution, with the exception of Evli Plc, which owns Aurator and whose representatives are on the Aurator Board of Directors. Aurator does not have any holdings in the other entities itself or together with its group companies.

3. Special arrangements with entities offering execution

Aurator has had arrangements with entities that offer execution under which these entities have returned to Aurator part of the brokerage or execution fees they have charged

4. Changes in brokers used

In 2022, the entities to which orders were brokered or assigned to were mostly the same as before.

On April 2, 2022, Evli Bank Plc split through a partial demerger into a new listed group focused on asset management, Evli Plc, and a company continuing Evli Pankki Plc's banking operations, into which Fellow Finance Oyj merged. In connection with this partial division, all assets and liabilities belonging to the asset management business, custody, settlement and brokerage business, corporate finance activities and activities supporting these (i.e. business operations according to the investment service license) will be transferred to Evli Plc without a liquidation procedure. Until

April 1, 2022, Evli Bank Plc and after this Evli Plc have been responsible for the implementation of the portfolio management-related, received and forwarded assignments presented in this report. For the sake of clarity, the report states that Evli Plc, which continued the business in question, was responsible for all activities. If the customer would like more information, please contact Evli Plc.

5. Impact of client classification

Aurator has applied the same policies to receiving and brokering orders and portfolio management for private and professional clients.

6. Impact of criteria other than costs

When receiving and brokering orders from private customers, the direct price and cost factors have been the most significant, unless the clients themselves have given specific instructions for their orders. The same approach has been applied to orders related to portfolio management.

7. Information and tools used

The tools used by the entities executing orders, such as Smart Order Routing systems, have been extensively used in the execution of client orders brokered by Aurator and orders related to portfolio management. Aurator has had limited access to information in accordance with Delegated Regulation (EU) 2017/575 in 2021.

8. Use of consolidated trade data

Aurator has not used the data produced by the providers of consolidated trade data.