

**“CBL ASSET MANAGEMENT” IPAS  
TRANSACTION EXECUTION POLICY**
**LIST OF INTERMEDIARIES**

Accepted at the Board Meeting of the Company  
on 19 November 2020  
Minutes No 052/2020

Approved at the Council Meeting of The Company on 25 January 2021  
Minutes No 109/2021

No	Intermediaries	Fixed Income Financial Instruments	Currency Transactions	Shares	Share Derivatives	Other Financial Instruments, incl. Investment Funds
1.	AS “Citadele banka” (Latvia)	X	X	X	X	X
2.	AS „Citadele banka” Lietuvos filialas (Lithuania)	X	X	X	X	X
3.	Baader Bank AG (Germany)			X		

Taking into account that “CBL Asset Management” IPAS is a group company of AS “Citadele banka”, the Company may use services of the intermediaries approved by the bank. Full list of intermediaries of the AS “Citadele banka” is available herein:

[https://www.citadele.lv/files/policy/order\\_execution\\_policy\\_3\\_1\\_2019\\_en.pdf](https://www.citadele.lv/files/policy/order_execution_policy_3_1_2019_en.pdf)