

ANNEX

Flow Traders B.V. Systematic Internaliser disclosures

General Information

- Flow Traders B.V. in its capacity as Systematic Internaliser dealing on own account
- LEI: 549300CLJI9XDH12XV51
- Operating MIC: FLWX
 - Segment MIC for ETPs: FLTR
 - Segment MIC for Bonds: FLTB
- Classes admitted to the SI: ETFs, BOND

Instruments

Which instruments are admitted to the Flow Traders B.V. Systematic Internaliser is at the sole discretion of Flow Traders. The universe of instruments is available on our website (www.flowtraders.com) and can be subject to change on a daily basis.

Access to quotes – commercial policy

Flow Traders B.V. only trades with approved counterparties. Access to quotes is subject to completion of our onboarding procedures, including KYC and AML requirements. Based on regulatory status, credit status, contractual, regulatory or legal obligations, risk management or technology implications, we reserve the right to discontinue the trading relationship or restrict access to the SI.

- ETPs

Our commercial policy is to offer liquidity at or below SMS at the public SI quotes to all approved counterparties, unless regulatory restrictions restrict us from trading with you in a particular instrument or asset class. We use Cboe Europe to make our quotes available to the public. Please note that there may be differences in pricing between public quotes and quotes provided to you as a response to your RfQ due to factors not in our control, such as latency. We cannot be held liable for third party systems or controls.

- Bonds

In accordance with Article 18 MiFIR, investment firms have to make public firm quotes in respect of bonds traded on a trading venue for which they are SIs and for which there is a liquid market where (i) they are prompted to do so, and (ii) they agree to provide a quote. Our commercial policy is to provide you with a public firm quote in a liquid bond if one is requested and where we agree to provide such a quote, where that quote is at or below the size specific to the instrument (SSTI), as published by ESMA. We are not required to make public quotes above the SSTI for illiquid instruments, as published by ESMA. For illiquid bonds, we will disclose a quote to you on request if we agree to provide such a quote. We use Tradeweb to make our quotes available.

Trading hours

The regular trading hours for our SI are the continuous trading hours during business days of the most relevant market in terms of liquidity for the relevant instrument. A business day is any day EU/UK banks are usually open for business (except weekends and public holidays).

Post trade transparency

We use TRADEcho, a registered APA, for post trade transparency.

Risk management

We update our quotes continuously. Our quotes reflect our genuine intention to trade at that time. Flow Traders sets limits on the (value of) transactions done with each individual approved counterparty. Furthermore, we apply repeated execution limits. These limits may result in us not being able to respond to your RfQ although publicly available quotes are still available. We are allowed to withdraw our quotes in case of exceptional market circumstances, such as a trading halt, suspension of market maker obligations or declaration of stressed markets on the relevant instrument on the home market or market most relevant in terms of liquidity. Specific for ETPs, we may refrain from quoting where a reliable market price is not available for a significant number of underlying instruments or the index. As our quoting relies on technology and although we operate business continuity arrangements, technology failure may force us to withdraw our quotes. Lastly, legal or regulatory restrictions may apply where we would be obliged to withdraw our quotes, such as a short sell ban or capital requirements.

Risk disclosures:

Issuers of financial instruments have documentation available (prospectus, KIID) that describe the risks relevant to the financial instrument. You alone shall be responsible to obtain and read this documentation where relevant to you.

General risks

Counterparty risk

After execution and before settlement between our relevant clearing firms, you will have exposure to Flow Traders

B.V. as your counterparty unless a trade will be cleared via a CCP.

Operational / IT risk

We depend on technology. As technology can fail, even in the presence of business continuity, there is a risk of unavailability.

Regulatory risk

Regulation changes. Adverse implications might limit you to trade with us or vice versa.
