

Systematic Internaliser Commercial Policy – Irish Government Bonds

Version 1.0 – February 2024

Introduction

Goodbody Stockbrokers UC (hereinafter 'Goodbody' or 'the Firm') is a MiFID investment firm, authorised¹ by the Central Bank of Ireland and a systematic internaliser in Irish Government bonds.

Pursuant to Article 18(2) of Regulation (EU) No. 600/2014 ('MiFIR'), Goodbody may, in a non-discriminatory manner, decide to whom it gives access to its firm quotes. This document sets out the standards by which Goodbody governs access to quotes in Irish Government bonds. It is updated from time to time and will be published in the *Legal & Regulatory Disclosures* section of our website: www.goodbody.ie.

Access to Firm Quotes

Provided that Goodbody has agreed to provide a quote to a client in a liquid instrument at a size at or below the size specific to the instrument ('SSTI'), Goodbody will publish its firm quotes via the 'BAPE' APA operated by Bloomberg Data Reporting Services B.V.² and make them available to other clients, upon their request and in accordance with the provisions of this Policy.

Goodbody will disclose upon a client's request a quote in an illiquid instrument where it agreed to provide the quote and in accordance with the provisions of this Policy, provided that the quote is at or below the SSTI.

Goodbody will undertake only one transaction for any given quote made available to clients, in order to manage risks to which Goodbody is exposed in dealing as principal.

Objective, Non-Discriminatory Access Criteria

To request access, clients must contact Goodbody's Fixed Income team whose contact information is published on our website. Access may be refused by Goodbody solely on the basis of objective and non-discriminatory commercial criteria, including:

- A clients' credit status;
- Counterparty risk, and;
- The final settlement of the transaction.

Goodbody may categorise or 'tier' clients for the purpose of providing or refusing access, including on the basis of clients' trading strategy, the business (i.e. the value or frequency of transactions) they have undertaken or propose to undertake with Goodbody and their ability to settle transactions on a timely basis. Additionally, Goodbody may refuse access to clients where they have failed to adhere the Firm's Terms of Business.

Transparency Obligations

Goodbody may rely upon waivers & deferrals from general MiFIR pre-/post-trade transparency requirements in respect of quotes and resultant transactions, where it has been authorised to do so by the Central Bank of Ireland. Goodbody assumes the post-trade transparency obligation in respect of all dealing executed in our capacity as a SI, provided that clients are not also a SI. Goodbody undertakes pre-/post-trade reporting via the 'BAPE' APA operated by Bloomberg Data Reporting Services B.V.

¹ Central Bank of Ireland Register Reference Number C759

² Goodbody's LEI is 635400IL71G3SXS70E16. Goodbody's MIC is 'GBSI'.