
Top Venues and Brokers
Redburn (France) SA Full Year 2023

Redburn Top Brokers and Venues

This document details the top brokers and venues by volume for flow executed through Redburn (France) SA, ("Redburn"), as detailed under EU Commission Delegated Regulation (EU) 2017/576 (RTS 28). The data contained within is based on all executions taking place between 1 January 2023 and 31 December 2023.

Summary of execution quality monitoring

All orders are executed in-line with Redburn's Order Execution Policy which is available from our public website redburnatlantic.com.

A range of factors are considered when selecting a venue to trade on, the venues used will be subject to the agreement with the client and objectives of the order being worked. The primary factors considered are available price, volume and probability of execution. Cost of execution is only considered when all other factors are equal.

Redburn has no close links, conflicts of interest, or common ownerships with any execution venues.

Payments received from or paid to venues are subject to standard venue pricing policies as published by the individual venues.

The list of venues accessed changes over time depending on relative market share and availability of liquidity. During the period covered, the only changes to the firm's existing list of venues was to add those venues that accessed additional liquidity sources and therefore improved overall best execution. During the same period, no venues were removed from our current list of approved trading venues.

The same execution arrangements are available to all clients. Any difference in execution style or venue access is purely driven by client preference.

Redburn does not trade on-behalf of retail clients. Execution of all orders is based on available price and liquidity as outlined in our order execution policy.

Redburn does not make use of a consolidated tape provider.

Redburn gathers data on execution quality through our own trading activity and through feeds provided by the individual trading venues, including data published under RTS-27. This data is monitored to determine the effectiveness of trading strategies and guide decisions on how orders will be executed.

Information on Redburn's exchange memberships, our Principal Execution Venues and Order Execution Policy are available on

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Top Brokers

Equity: Common/Ordinary shares

Tick size liquidity bands 1 and 2 (from 0 to 79 trades per day)

| Identifier | Proportion of volume | Proportion of orders | Percent of passive | Percent of aggressive | Percent of directed |
|------------|----------------------|----------------------|--------------------|-----------------------|---------------------|
|------------|----------------------|----------------------|--------------------|-----------------------|---------------------|

Top Brokers

| | | | | | |
|--|--------|--------|-------|-------|------|
| Redburn Europe Limited 213800PKEJQZQXQCOJ04 | 100.0% | 100.0% | 41.0% | 59.0% | 0.0% |
|--|--------|--------|-------|-------|------|

Equity: Common/Ordinary shares

Tick size liquidity bands 3 and 4 (from 80 to 1,999 trades per day)

| Identifier | Proportion of volume | Proportion of orders | Percent of passive | Percent of aggressive | Percent of directed |
|--|----------------------|----------------------|--------------------|-----------------------|---------------------|
| Redburn Europe Limited 213800PKEJQZQXQCOJ04 | 100.0% | 100.0% | 44.5% | 55.5% | 0.0% |

Equity: Common/Ordinary shares

Tick size liquidity bands 5 and 6 (from 2,000 trades per day)

| Identifier | Proportion of volume | Proportion of orders | Percent of passive | Percent of aggressive | Percent of directed |
|--|----------------------|----------------------|--------------------|-----------------------|---------------------|
| Redburn Europe Limited 213800PKEJQZQXQCOJ04 | 100.0% | 100.0% | 49.9% | 50.1% | 0.0% |

Equity: Depositary receipts on equities

Tick size liquidity bands 3 and 4 (from 80 to 1,999 trades per day)

| Identifier | Proportion of volume | Proportion of orders | Percent of passive | Percent of aggressive | Percent of directed |
|--|----------------------|----------------------|--------------------|-----------------------|---------------------|
| Redburn Europe Limited 213800PKEJQZQXQCOJ04 | 100.0% | 100.0% | 39.7% | 60.3% | 0.0% |

Equity: Depositary receipts on equities

Tick size liquidity bands 5 and 6 (from 2,000 trades per day)

| Identifier | Proportion of volume | Proportion of orders | Percent of passive | Percent of aggressive | Percent of directed |
|--|----------------------|----------------------|--------------------|-----------------------|---------------------|
| Redburn Europe Limited 213800PKEJQZQXQCOJ04 | 100.0% | 100.0% | 47.5% | 52.5% | 0.0% |

Equity: Others (miscellaneous)

Tick size liquidity bands 1 and 2 (from 0 to 79 trades per day)

| Identifier | Proportion of volume | Proportion of orders | Percent of passive | Percent of aggressive | Percent of directed |
|--|----------------------|----------------------|--------------------|-----------------------|---------------------|
| Redburn Europe Limited 213800PKEJQZQXQCOJ04 | 100.0% | 100.0% | 67.0% | 33.0% | 0.0% |

Top Brokers

Equity: Preferred/Preference shares

Tick size liquidity bands 3 and 4 (from 80 to 1,999 trades per day)

| Identifier | Proportion of volume | Proportion of orders | Percent of passive | Percent of aggressive | Percent of directed |
|--|----------------------|----------------------|--------------------|-----------------------|---------------------|
| Redburn Europe Limited 213800PKEJQZQXQCOJ04 | 100.0% | 100.0% | 59.1% | 40.9% | 0.0% |

Equity: Preferred/Preference shares

Tick size liquidity bands 5 and 6 (from 2,000 trades per day)

| Identifier | Proportion of volume | Proportion of orders | Percent of passive | Percent of aggressive | Percent of directed |
|--|----------------------|----------------------|--------------------|-----------------------|---------------------|
| Redburn Europe Limited 213800PKEJQZQXQCOJ04 | 100.0% | 100.0% | 61.3% | 38.7% | 0.0% |

Disclaimer

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