

TOP 5 BROKERS AND EXECUTION VENUE OF MIRABAUD & CIE (EUROPE) SA

FROM JANUARY 1, 2022
TO DECEMBER 31, 2022



1819



Disclaimer and contact information

In accordance with its practice and in compliance with the Financial Instruments Contracts Directive (Directive 2014/65/UE), Mirabaud & Cie (Europe) SA (hereafter referred as "Mirabaud") has implemented a market intermediary selection policy.

This Top 5 Broker and Top 5 Execution Venue report covers the period from 1 January 2022 to 31 December 2022 and is directly linked to its Best Execution internal policy in relation with its brokerage activities (MCSA.DI.TAMA.02)

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TOP 5 BROKERS REPORTING OF MIRABAUD & CIE (EUROPE) SA

EQUITIES – Shares & Depository Receipts

Professional clients

| Top five executions Brokers in term of trading volumes | Proportion of volumes trades as a percentage of total in that class | Proportion of orders executed as a percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders | Percentage of directed orders |
|--|---|--|------------------------------|---------------------------------|-------------------------------|
| Mirabaud & Cie SA (549300UNSOE0CCKL0C57) | 43% | 32% | 0.2% | 99.8% | 0% |

Retail clients

| Top five executions Brokers in term of trading volumes | Proportion of volumes trades as a percentage of total in that class | Proportion of orders executed as a percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders | Percentage of directed orders |
|--|---|--|------------------------------|---------------------------------|-------------------------------|
| Mirabaud & Cie SA (549300UNSOE0CCKL0C57) | 57% | 68% | 0.5% | 99.5% | 0% |

Execution Factors:

Liquid Equities: Price and cost will normally be the determining factors but other reasons may mean that likelihood of completion takes precedence.

Illiquid Equities: Price size of order and cost will normally be the determining factors but other reasons may mean for example that the likelihood of completion takes precedence.



TOP 5 BROKERS REPORTING OF MIRABAUD & CIE (EUROPE) SA

BONDS

Professional clients

| Top five executions Brokers in term of trading volumes | Proportion of volumes trades as a percentage of total in that class | Proportion of orders executed as a percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders | Percentage of directed orders |
|--|---|--|------------------------------|---------------------------------|-------------------------------|
| Mirabaud & Cie SA (549300UNS0E0CCKL0C57) | 32% | 17% | 0% | 100% | 0% |

Retail clients

| Top five executions Brokers in term of trading volumes | Proportion of volumes trades as a percentage of total in that class | Proportion of orders executed as a percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders | Percentage of directed orders |
|--|---|--|------------------------------|---------------------------------|-------------------------------|
| Mirabaud & Cie SA (549300UNS0E0CCKL0C57) | 68% | 83% | 0% | 100% | 0% |

Execution Factors:

Size of order price and cost will normally be the most significant factors however execution speed or the lack of venues or counterparties offering the relevant instrument may mean that our investigation into price is not as intensive as it might be in other circumstances.



TOP 5 BROKERS REPORTING OF MIRABAUD & CIE (EUROPE) SA

MONEY MARKETS INSTRUMENTS

Professional clients

| Top five executions Brokers in term of trading volumes | Proportion of volumes trades as a percentage of total in that class | Proportion of orders executed as a percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders | Percentage of directed orders |
|--|---|--|------------------------------|---------------------------------|-------------------------------|
| Mirabaud & Cie SA (549300UNS0EOCCKL0C57) | 44% | 7% | 0% | 100% | 0% |

Retail clients

| Top five executions Brokers in term of trading volumes | Proportion of volumes trades as a percentage of total in that class | Proportion of orders executed as a percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders | Percentage of directed orders |
|--|---|--|------------------------------|---------------------------------|-------------------------------|
| Mirabaud & Cie SA (549300UNS0EOCCKL0C57) | 56% | 93% | 0% | 100% | 0% |

Execution Factors:

Price cost and size of order will generally be the most significant factors when trading on Exchange. However, other factors may affect the priority such as speed where this is considered essential.



TOP 5 BROKERS REPORTING OF MIRABAUD & CIE (EUROPE) SA

STRUCTURED FINANCE INSTRUMENTS

Professional clients

| Top five executions Brokers in term of trading volumes | Proportion of volumes trades as a percentage of total in that class | Proportion of orders executed as a percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders | Percentage of directed orders |
|--|---|--|------------------------------|---------------------------------|-------------------------------|
| Mirabaud & Cie SA (549300UNS0E0CCKL0C57) | 34% | 22% | 0% | 100% | 0% |

Retail clients

| Top five executions Brokers in term of trading volumes | Proportion of volumes trades as a percentage of total in that class | Proportion of orders executed as a percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders | Percentage of directed orders |
|--|---|--|------------------------------|---------------------------------|-------------------------------|
| Mirabaud & Cie SA (549300UNS0E0CCKL0C57) | 66% | 78% | 0% | 100% | 0% |

Execution Factors:

Price cost and size of order will generally be the most significant factors when trading on Exchange. However, other factors may affect the priority such as speed where this is considered essential.



TOP 5 BROKERS REPORTING OF MIRABAUD & CIE (EUROPE) SA

CURRENCY DERIVATIVES – Swaps, forwards and other currency derivatives

Professional clients

| Top five executions Brokers in term of trading volumes | Proportion of volumes trades as a percentage of total in that class | Proportion of orders executed as a percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders | Percentage of directed orders |
|--|---|--|------------------------------|---------------------------------|-------------------------------|
| Mirabaud & Cie SA (549300UNS0E0CCKL0C57) | 12% | 27% | N/A | N/A | 0% |

Retail clients

| Top five executions Brokers in term of trading volumes | Proportion of volumes trades as a percentage of total in that class | Proportion of orders executed as a percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders | Percentage of directed orders |
|--|---|--|------------------------------|---------------------------------|-------------------------------|
| Mirabaud & Cie SA (549300UNS0E0CCKL0C57) | 88% | 74% | N/A | N/A | 0% |

Execution Factors:

Price cost and size of order will generally be the most significant factors when trading on Exchange. However, other factors may affect the priority such as speed where this is considered essential. Market positioning and liquidity may also assume greater priority depending on the prevailing circumstances.



TOP 5 BROKERS REPORTING OF MIRABAUD & CIE (EUROPE) SA

EXCHANGE TRADED PRODUCTS

Professional clients

| Top five executions Brokers in term of trading volumes | Proportion of volumes trades as a percentage of total in that class | Proportion of orders executed as a percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders | Percentage of directed orders |
|--|---|--|------------------------------|---------------------------------|-------------------------------|
| Mirabaud & Cie SA (549300UNS0E0CCKL0C57) | 24% | 14% | 0% | 100% | 0% |

Retail clients

| Top five executions Brokers in term of trading volumes | Proportion of volumes trades as a percentage of total in that class | Proportion of orders executed as a percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders | Percentage of directed orders |
|--|---|--|------------------------------|---------------------------------|-------------------------------|
| Mirabaud & Cie SA (549300UNS0E0CCKL0C57) | 76% | 86% | 0% | 100% | 0.00% |

Execution Factors:

Price and Cost will normally be the determining factors but other reasons may dictate that the likelihood of completion takes precedence.



TOP 5 EXECUTION VENUES REPORTING OF MIRABAUD & CIE (EUROPE) SA

EQUITIES

| Ranking | Top five executions Venues in term of trading volumes | Proportion of volumes trades as a percentage of total in that class | Proportion of orders executed as a percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders |
|---------|---|---|--|------------------------------|---------------------------------|
| 1 | NYSE Euronext Paris | 24% | 36% | 0% | 100% |
| 2 | NYSE New York | 23% | 18% | 0% | 100% |
| 3 | NASDAQ | 20% | 17% | 0% | 100% |
| 4 | London SE | 7% | 3% | 0% | 100% |
| 5 | Euronext Amsterdam | 5% | 6% | 0% | 100% |

BONDS

| Ranking | Top five executions Venues in term of trading volumes | Proportion of volumes trades as a percentage of total in that class | Proportion of orders executed as a percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders |
|---------|---|---|--|------------------------------|---------------------------------|
| 1 | Swiss Stock Exchange | 100% | 100% | N/A | N/A |

MONEY MARKET INSTRUMENTS

| Ranking | Top five executions Venues in term of trading volumes | Proportion of volumes trades as a percentage of total in that class | Proportion of orders executed as a percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders |
|---------|---|---|--|------------------------------|---------------------------------|
| 1 | Swiss Stock Exchange | 100% | 100% | N/A | N/A |



TOP 5 EXECUTION VENUES REPORTING OF MIRABAUD & CIE (EUROPE) SA

STRUCTURED FINANCE INSTRUMENTS

| Ranking | Top five executions Venues in term of trading volumes | Proportion of volumes trades as a percentage of total in that class | Proportion of orders executed as a percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders |
|---------|---|---|--|------------------------------|---------------------------------|
| 1 | Swiss Stock Exchange | 100% | 100% | N/A | N/A |

EXCHANGE TRADED PRODUCTS

| Ranking | Top five executions Venues in term of trading volumes | Proportion of volumes trades as a percentage of total in that class | Proportion of orders executed as a percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders |
|---------|---|---|--|------------------------------|---------------------------------|
| 1 | London SE | 46% | 42% | 0% | 100% |
| 2 | Swiss Stock Exchange | 18% | 16% | 0% | 100% |
| 3 | Deutsche Boerse XETRA | 17% | 16% | 0% | 100% |
| 4 | NYSE Euronext Paris | 7% | 6% | 0% | 100% |
| 5 | NYSE New York | 4% | 8% | 0% | 100% |



ANNEXE 3 : LIST OF THE PRINCIPAL INTERMEDIARIES AND VENUES BY TYPE OF FINANCIAL INSTRUMENTS OF MIRABAUD & CIE (EUROPE) SA

EQUITIES – Shares & Depositary Receipts

| Class of financial instrument | Preferred broker | Platforms / Exchange places |
|---|---|--|
| - Share, Registered share, Preferred share, Participation voucher, Restricted Voting Shares, Subordinated Voting shares, etc. | - Mirabaud & Cie SA (549300UNSOE0CCKL0C57) | - Regulated markets: NYSE Euronext Paris, NYSE, NASDAQ, London SE SETS, Euronext Amsterdam,... - Brokers in the over-the-counter market |

- BONDS

| Class of financial instrument | Preferred brokers | Platforms / Exchange places |
|--|---|---|
| - Corporate bonds, Governmental bonds, Supranational, convertibles, etc. | - Mirabaud & Cie SA (549300UNSOE0CCKL0C57) | - Regulated markets: SIX Swiss Exchange - Brokers in the over-the-counter market |

- Brokers in the over-the-counter market

| Class of financial instrument | Preferred brokers | Platforms / Exchange places |
|-------------------------------|---|---|
| - T-Bills, T-Notes, etc. | - Mirabaud & Cie SA (549300UNSOE0CCKL0C57) | - Regulated markets: SIX Swiss Exchange - Brokers in the over-the-counter market |



ANNEXE 3 : LIST OF THE PRINCIPAL INTERMEDIARIES AND VENUES BY TYPE OF FINANCIAL INSTRUMENTS OF MIRABAUD & CIE (EUROPE) SA

- STRUCTURED FINANCE INSTRUMENTS

| Class of financial instrument | Preferred broker | Platforms / Exchange places |
|-------------------------------|---|---|
| - Structured products, etc. | - Mirabaud & Cie SA (549300UNSOE0CCKLOC57) | - Regulated markets: SIX Swiss Exchange - Brokers in the over-the-counter market |

CURRENCY DERIVATIVES – Swaps, forwards and other currency derivatives

| Class of financial instrument | Preferred broker | Platforms / Exchange places |
|---|---|--|
| - Futures and options admitted to trading on a trading venue, swaps, forwards, other currency derivatives, etc. | - Mirabaud & Cie SA (549300UNSOE0CCKLOC57) | - Brokers in the over-the-counter market |

EXCHANGE TRADED PRODUCTS

| Class of financial instrument | Preferred broker | Platforms / Exchange places |
|---|---|---|
| - Exchange traded funds, exchange traded notes, exchange traded commodities, etc. | - Mirabaud & Cie SA (549300UNSOE0CCKLOC57) | - Regulated markets: NYSE Euronext Paris, NASDAQ, NYSE, London SE SETS, Swiss Stock Exchange, ... - Brokers in the over-the-counter market |

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