

Retail Client-Report

year

2023

Category of financial instrument

Equity instruments - shares and share certificates
Tick size liquidity band 1 and 2 (between 0 and 79 trades per day) (higher tick sizes per day were not achieved)

On average, were <1 trade executed per business day?

No

The five brokers that are most important in terms of trading volume (in descending order of trading volume)	Proportion of trading volume as a percentage of the total volume in this category	Proportion of executed orders as a percentage of all orders in this category	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ICF BANK AG LEI: 529900E89HA1I45HB613	97,97%	99,32%	100,00%	0,00%	100,00%
DZ BANK AG LEI: 529900HNOAA1KXQJUQ27	1,90%	0,34%	100,00%	0,00%	100,00%
BTG Pactual SA Cayman Branch LEI: 2549002JHJ73KGETOK78	0,13%	0,34%	100,00%	0,00%	100,00%

Retail Client-Report

year

2023

Category of financial instrument

Debt securities
Bonds

On average, were <1 trade executed per business day?

YES

The five brokers that are most important in terms of trading volume (in descending order of trading volume)	Proportion of trading volume as a percentage of the total volume in this category	Proportion of executed orders as a percentage of all orders in this category	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ICF BANK AG LEI: 529900E89HA1I45HB613	19,68%	32,26%	100,00%	0,00%	100,00%
NORD/LB HANNOVER LEI: DSNHHQ2B9X5N6OUJ1236	16,64%	14,11%	100,00%	0,00%	100,00%
NATWEST MARKETS LEI: RR3QWICWWIPCS8A4S074	13,67%	9,48%	100,00%	0,00%	100,00%
UNICREDIT BANK AG LEI: 2ZCNRR8UK83OBTEK2170	12,15%	9,68%	100,00%	0,00%	100,00%
DZ BANK AG LEI: 529900HNOAA1KXQJUQ27	8,55%	8,06%	100,00%	0,00%	100,00%

Retail Client-Report

year

2023

Category of financial instrument

Structured financial products

On average, were <1 trade executed per business day?

YES

The five brokers that are most important in terms of trading volume (in descending order of trading volume)	Proportion of trading volume as a percentage of the total volume in this category	Proportion of executed orders as a percentage of all orders in this category	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ICF BANK AG LEI 529900E89HA1I45HB613	100,00%	100,00%	100,00%	0,00%	100,00%

Retail Client-Report

year

2023

Category of financial instrument

Equity derivatives
Options and futures contracts admitted to trading on trading venues

On average, were <1 trade executed per business day?

YES

The five brokers that are most important in terms of trading volume (in descending order of trading volume)	Proportion of trading volume as a percentage of the total volume in this category	Proportion of executed orders as a percentage of all orders in this category	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ICF BANK AG LEI 529900E89HA1I45HB613	87,42%	85,71%	100,00%	0,00%	100,00%
UNICREDIT BANK AG LEI: 2ZCNRR8UK83OBTEK2170	12,58%	14,29%	100,00%	0,00%	100,00%

Professional Client-Report

year

2023

Category of financial instrument

Equity instruments - shares and share certificates
Tick size 1 and 2 (between 0 and 79 trades per day) (higher tick sizes per day were not achieved)

On average, were <1 trade executed per business day?

YES

The five brokers that are most important in terms of trading volume (in descending order of trading volume)	Proportion of trading volume as a percentage of the total volume in this category	Proportion of executed orders as a percentage of all orders in this category	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ICF BANK AG LEI 529900E89HA1I45HB613	100,00%	100,00%	100,00%	0,00%	100,00%

Professional Client-Report

year

2023

Category of financial instrument

Debt securities
Bonds

On average, were <1 trade executed per business day?

YES

The five brokers that are most important in terms of trading volume (in descending order of trading volume)	Proportion of trading volume as a percentage of the total volume in this category	Proportion of executed orders as a percentage of all orders in this category	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UNICREDIT BANK AG LEI: 2ZCNRR8UK83OBTEK2170	26,23%	13,95%	100,00%	0,00%	100,00%
DZ BANK AG LEI: 529900HNOAA1KXQJUQ27	16,56%	11,63%	100,00%	0,00%	100,00%
NORD/LB HANNOVER LEI: DSNHHQ2B9X5N6OUJ1236	11,28%	9,30%	100,00%	0,00%	100,00%
NATWEST MARKETS LEI: RR3QWICWWIPCS8A4S074	8,47%	6,98%	100,00%	0,00%	100,00%
DEUTSCHE BANK AG LEI: 7LTFWZYICNSX8D621K86	7,20%	4,65%	100,00%	0,00%	100,00%

Professional Client-Report

year

2023

Category of financial instrument

Structured financial products

On average, were <1 trade executed per business day?

YES

The five brokers that are most important in terms of trading volume (in descending order of trading volume)	Proportion of trading volume as a percentage of the total volume in this category	Proportion of executed orders as a percentage of all orders in this category	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ICF BANK AG LEI 529900E89HA1I45HB613	100,00%	100,00%	100,00%	0,00%	100,00%

Professional Client-Report

year

2023

Category of financial instrument

Equity derivatives
Options and futures contracts admitted to trading on trading venues

On average, were <1 trade executed per business day?

YES

The five brokers that are most important in terms of trading volume (in descending order of trading volume)	Proportion of trading volume as a percentage of the total volume in this category	Proportion of executed orders as a percentage of all orders in this category	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ICF BANK AG LEI 529900E89HA1I45HB613	100,00%	100,00%	100,00%	0,00%	100,00%

Notes on the Best Execution Report

BTG Pactual Europe S.A. is not a member of a Trading Venue.

Client orders are passed on to the markets via brokers. Therefore, the above list contains the most frequently used brokers per financial instrument category to which customer orders were forwarded for execution.

The brokers execute the transmitted orders in accordance with their best execution provisions.

In this list, BTG Pactual Europe S.A. only lists the categories of financial instruments in which securities trading has taken place.

The bank does not offer securities financing transactions. Therefore, no corresponding reporting is provided.

If fewer than five brokers are named for a financial instrument category, no trading took place via other brokers in the corresponding financial year.