

## RTS 28

Exane BNP Paribas (Exane SA and Exane Ltd) takes the following execution factors into account to determine the terms of execution of client orders as follows:

- Price
- Size and/or nature of the order
- Probability of execution and settlement
- Costs
- Speed and
- Any other consideration regarding the execution of the order, i.e. liquidity

The venues used are selected based on these factors and consistently monitored and reviewed to ensure Exane BNP Paribas continues to put our clients first and meeting our Best Execution responsibilities.

Exane BNP Paribas does not have any conflicts of interests with the venues or brokers used to execute client orders.

## RTS 28

Entity	Exane SA				
Class of Instrument	Equities				
Notification if < 1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded 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
EURONEXT PARIS   XPAR	18%	27%	32%	35%	0%
CHI-X EUROPE   CHIX-CHID	8%	39%	29%	70%	0%
XETRA   XETR	7%	11%	33%	32%	0%
TURQUOISE   TRQX-TRQM	7%	32%	23%	45%	0%
LONDON STOCK EXCHANGE   XLON	6%	17%	29%	47%	0%

Entity	Exane Ltd				
Class of Instrument	Equities				
Notification if < 1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded 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
LONDON STOCK EXCHANGE   XLON	14%	15%	25%	27%	0%
EURONEXT PARIS   XPAR	12%	15%	24%	31%	0%
XETRA   XETR	11%	19%	27%	25%	0%
TURQUOISE   TRQX-TRQM	8%	24%	33%	31%	0%
CHI-X EUROPE   CHIX-CHID	8%	28%	35%	63%	0%