

**Top 5 Execution Entities, Professional Clients**  
**Luminor Bank AS - 2020**

Class of Instrument	Equities – Shares & Depository Receipts - Tick size liquidity bands 1 and 2				
Notification if <1 average trade per business day in the previous year	N				
Top five execution entities 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Saxo Bank A/S - 549300TL5406IC1XKD09	99.8%	97.9%	35.5%	64.5%	
Luminor Bank AS - 213800JD2L89GGG7LF07	0.2%	2.1%	100.0%		

Class of Instrument	Equities – Shares & Depository Receipts - Tick size liquidity bands 3 and 4				
Notification if <1 average trade per business day in the previous year	N				
Top five execution entities 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Saxo Bank A/S - 549300TL5406IC1XKD09	99.8%	98.7%	30.9%	69.1%	
Luminor Bank AS - 213800JD2L89GGG7LF07	0.2%	1.3%	100.0%		

Class of Instrument	Equities – Shares & Depository Receipts - Tick size liquidity bands 5 and 6				
Notification if <1 average trade per business day in the previous year	N				
Top five execution entities 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Saxo Bank A/S - 549300TL5406IC1XKD09	100.0%	100.0%	45.6%	54.4%	

Class of Instrument	Debt Instruments – Bonds				
Notification if <1 average trade per business day in the previous year	N				
Top five execution entities 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Luminor Bank AS - 213800JD2L89GGG7LF07	92.0%	90.7%	100.0%		
BNY Mellon Capital Markets EMEA Limited - 213800O5FBGOWU89LN14	7.3%	7.9%	100.0%		
Saxo Bank A/S - 549300TL5406IC1XKD09	0.6%	1.3%	100.0%		
Lietuvos bankas - 5299002QI7G5XEIYA060	0.1%	0.1%	100.0%		

Class of Instrument	Exchange traded products (Exchange traded funds, exchange traded notes and exchange traded commodities)				
Notification if <1 average trade per business day in the previous year	N				

<b>Top five execution entities ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Proportion of orders executed as percentage of total in that class</b>	<b>Percentage of passive orders</b>	<b>Percentage of aggressive orders</b>	<b>Percentage of directed orders</b>
Nordea Bank Abp - 529900ODI3047E2LIV03	82.0%	17.1%	100.0%		
Saxo Bank A/S - 549300TL5406IC1XKD09	15.5%	78.6%	87.2%	12.9%	
Luminor Bank AS - 213800JD2L89GGG7LF07	1.9%	3.6%	100.0%		
HSBC Trinkaus und Burkhardt AG - JUNTA05OW8OY5GN4DX16	0.4%	0.6%	100.0%		
Citigroup Global Markets Europe AG - 6TJCK1B7E7UTXP528Y04	0.2%	0.1%	100.0%		

<b>Class of Instrument</b>	Other				
<b>Notification if &lt;1 average trade per business day in the previous year</b>	N				
<b>Top five execution entities ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Proportion of orders executed as percentage of total in that class</b>	<b>Percentage of passive orders</b>	<b>Percentage of aggressive orders</b>	<b>Percentage of directed orders</b>
HSBC Trinkaus und Burkhardt AG - JUNTA05OW8OY5GN4DX16	84.6%	63.0%		100.0%	
Nordea Investment Funds S.A. - 549300LCQXMRSWPKT48	12.5%	5.9%		100.0%	
Luminor Bank AS - 213800JD2L89GGG7LF07	1.7%	8.4%		100.0%	
Saxo Bank A/S - 549300TL5406IC1XKD09	0.9%	21.7%		100.0%	
Citibank UK Limited - 549300U8H3KN0K301B23	0.4%	1.0%		100.0%	