

**Annex No 1
to the Order Execution Policy
(for Transactions in Financial Instruments)**

ORDER EXECUTION VENUES

1. The Bank is a member of NASDAQ OMX Riga, NASDAQ OMX Tallinn and NASDAQ OMX Vilnius stock exchanges thus having direct Access to these trading venues.
2. The Bank hereby informs the Client that it is possible to execute Orders also in execution venues other than those specified in this Annex to the Policy provided that such order execution does not prevent the Bank from obtaining the best possible result for the Client in accordance with the terms and conditions of this Policy.

Order Execution Venue	Transferrable Securities				
	Stocks of the Baltic States companies	Other stocks	Debt Securities of the Baltic States companies	Other Debt Securities	Investment fund units including ETF
NASDAQ OMX Riga	x				
NASDAQ OMX Tallinn	x				
NASDAQ OMX Vilnius	x				
AB DNB Bankas			x	x	
AS „SEB banka”			x		
„Swedbank” AS			x		
HSBC Trinkaus & Burkhardt AG (DE)		x			x
Carlson Fund Management Company S.A.					x
NORD/LB (DE)		x			x
Commerzbank AG					x

Order Execution Venue	Orders in financial instruments that are not traded on the regulated markets and multilateral trading facilities, placed via the DNB Trade platform
AB DNB bankas as systematic internaliser	x

Order Execution Venue	Derivative Transactions ¹		
	FOREX (futures, swaps, options)	Interest Rates (swaps, options)	Commodities (swaps, options)
DNB Bank ASA, Oslo	x	x	x
Barclays Bank, London	x		

¹ The Bank can ensure execution of the Orders in these financial instrument also independently by entering into transaction on its own account.