

**Top 5 Execution Entities, Professional Clients**  
Luminor Bank AS - 2021

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	100,0%	100,0%	0,11%	99,89%	

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	Y				
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%	0,00%	100,00%	

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%		100,0%	

Class of Instrument	Debt Instruments – Bonds				
Notification if <1 average trade per business day in the previous year	Y				
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	99,53%	98,41%	100,00%		
Swedbank AB - 549300GH3DFCXVNBHE59	0,30%	1,19%	100,00%		
Saxo Bank A/S - 549300TL5406IC1XKD09	0,17%	0,40%		100,00%	

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				
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	64,23%	82,43%	25,91%	74,09%	
Nordea Bank Abp - 529900ODI3047E2LIV03	35,48%	16,76%	100,00%		
Citigroup Global Markets Europe AG - 6TJCK1B7E7UTXP528Y04	0,30%	0,80%	100,00%		

Class of Instrument	Other				
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
Citibank UK Limited - 549300U8H3KN0K301B23	72,58%	83,10%		100,0%	
HSBC Trinkaus und Burkhardt AG - JUNT405OW8OY5GN4DX16	20,21%	3,10%		100,0%	
Nordea Investment Funds S.A. - 549300LCQUXMRSWPKT48	6,99%	12,39%		100,0%	
Saxo Bank A/S - 549300TL5406IC1XKD09	0,21%	1,27%		100,0%	
Citigroup Global Markets Europe AG - 6TJCK1B7E7UTXP528Y04	0,01%	0,14%		100,0%	