

Top 5 Execution Entities, Retail 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	87.2%	58.8%	54.4%	45.6%	
Luminor Bank AS - 213800JD2L89GGG7LF07	6.3%	40.8%	100.0%		
AS LHV Pank - 529900GJOSVHI055QR67	4.4%	0.0%	100.0%		
Nordea Bank Abp - 529900ODI3047E2LIV03	1.9%	0.3%	100.0%		
Citigroup Global Markets Europe AG - 6TJCK1B7E7UTXP528Y04	0.3%	0.1%	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	86.1%	61.8%	58.8%	41.2%	
Luminor Bank AS - 213800JD2L89GGG7LF07	8.7%	37.1%	100.0%		
Nordea Bank Abp - 529900ODI3047E2LIV03	5.0%	1.1%	100.0%		
Citigroup Global Markets Europe AG - 6TJCK1B7E7UTXP528Y04	0.3%	0.1%	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	97.2%	95.1%	53.4%	46.6%	
Nordea Bank Abp - 529900ODI3047E2LIV03	2.4%	0.7%	100.0%		
Luminor Bank AS - 213800JD2L89GGG7LF07	0.3%	4.3%	100.0%		
Citigroup Global Markets Europe AG - 6TJCK1B7E7UTXP528Y04	0.1%	0.0%	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				
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	91.7%	98.1%	80.5%	19.5%	
HSBC Trinkaus und Burkhart AG - JUNTA405OW8OY5GN4DX16	5.5%	1.2%	100.0%		
Nordea Bank Abp - 529900ODI3047E2LIV03	2.5%	0.6%	100.0%		
Citigroup Global Markets Europe AG - 6TJCK1B7E7UTXP528Y04	0.3%	0.1%	100.0%		

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	92.3%	64.6%	100.0%		
BNY Mellon Capital Markets EMEA Limited - 213800O5FBGOWU89LN14	6.1%	6.2%	100.0%		
BTA Baltic Insurance Company, AAS - 3157002Q3I11LG1R1C12	0.7%	1.0%	100.0%		
Nordea Bank Abp - 529900ODI3047E2LIV03	0.4%	24.8%	100.0%		
Luminor Bank AS Latvian branch - 213800JD2L89GGG7LF07	0.2%	0.7%	100.0%		

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
Saxo Bank A/S - 549300TL5406IC1XKD09	30.4%	15.0%		100.0%	
Luminor Bank AS - 213800JD2L89GGG7LF07	28.5%	7.0%		100.0%	
Nordea Investment Funds S.A. - 549300LCQUXMRSWPKT48	27.1%	76.6%		100.0%	
HSBC Trinkaus und Burkhardt AG - JUN405OW8OY5GN4DX16	13.3%	1.1%		100.0%	
UBS Fund Services (Luxembourg) S.A. - 549300CNBSTI3XQHVE91	0.4%	0.2%		100.0%	