

Top 5 Execution Entities, Retail 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		98,57%	99,75%	41,96%	58,04%	
Citigroup Global Markets Europe AG - 6TJCK1B7E7UTXP528Y04		1,43%	0,25%	100,00%		

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		99,64%	99,86%	45,16%	54,84%	
Citigroup Global Markets Europe AG - 6TJCK1B7E7UTXP528Y04		0,36%	0,14%	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		98,90%	99,76%	46,37%	53,63%	
Citigroup Global Markets Europe AG - 6TJCK1B7E7UTXP528Y04		1,10%	0,24%	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		91,73%	99,02%	85,83%	14,17%	
Nordea Bank Abp - 529900ODI3047E2LIV03		5,40%	0,47%	100,0%		
Citigroup Global Markets Europe AG - 6TJCK1B7E7UTXP528Y04		2,86%	0,51%	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		98,17%	43,20%	100,00%		
Nordea Bank Abp - 529900ODI3047E2LIV03		1,73%	55,10%	100,00%		
Saxo Bank A/S - 549300TL5406IC1XKD09		0,10%	1,70%	42,86%	57,14%	

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		47,72%	3,79%		100,0%	
Nordea Investment Funds S.A. - 549300LCQXMRSPKT48		15,68%	60,11%		100,0%	
HSBC Trinkaus und Burkhardt AG - JUNTA05OW8OY5GN4DX16		14,94%	0,39%		100,0%	
Saxo Bank A/S - 549300TL5406IC1XKD09		13,28%	35,40%		100,0%	
Citigroup Global Markets Europe AG - 6TJCK1B7E7UTXP528Y04		8,31%	0,14%		100,0%	