

Major execution venues and brokers for Danske Bank A/S services

Major execution venues

Venues	Equities and equity-like instruments	Exchange-traded derivatives	Bonds	Structured notes
Aquis Exchange - AQXE	X			
Bloomberg Trading Facility Ltd - BMTF	X		X	X
CBOE Europe Equities - BCXE	X			
Danske Bank A/S - DASI	X	X	X	X
EUREX Deutschland - XEUR		X		
Liquidnet Systems - LIQU	X	X		
Marketaxess Europe Ltd - MAEL			X	
Nasdaq Copenhagen A/S - XCSE	X			
Nasdaq Helsinki Ltd - XHEL	X			
Nasdaq Stockholm AB - XSTO	X	X		
Oslo Børs ASA - XOSL	X	X		
Tradeweb Europe Ltd - TREU	X		X	
Turquoise - TRQX	X			

All venues listed make up a significant part of the trading volume in the given specific asset class.

Client orders are not routed through external execution venues for the asset classes of foreign exchange derivatives, interest rate derivatives, OTC commodity derivatives and securities financing transactions. This is described in more detail in the Order Execution Policy which is available on the Best Execution website <https://danskebank.com/bestexecution>

Major brokers

Brokers	Equities and equity-like instruments	Exchange-traded derivatives	Bonds	Structured notes	Foreign exchange derivatives	Interest rate derivatives
BofA Merrill Lynch Int. Ltd - EYKN6VOZCB8VD9IULB80	X					
Barclays Bank Plc - G5GSEF7VJP5I70UK5573			X			X
Barclays Capital Sec. Ltd - K9WDOH4D2PYBSLS0B484	X					
BNP Paribas - ROMUWSFPU8MPRO8K5P83	X		X		X	X
Calyon - 1VUV7VQFKU0QSJ21A208			X			
Canaccord Genuity Ltd - ZBU7V5NIMN4ILRFC23	X					
Citigroup Global Markets Ltd - XKZZ2JZF41MRHTR1V493	X		X			
Commerzbank AG - 851WYGNLUQLFZBSYGB56	X					
Credit Lyonnais S.A. - 213800VZMAGVIU2IJA72	X					
Credit Suisse Securities Ltd - DL6FFRRLF74S01HE2M14	X					
DekaBank GiroZentrale - 0W2PZJM8XOY22M4GG883					X	
Deutsche Bank AG - 7LTWFZYICNSX8D621K86	X		X			
DNB Bank ASA - 549300GKFGORYRRQ1414			X			
Exane S.A. - 969500UP76J52A90XU27	X					
Flow Traders B.V. - 549300CLJI9XDH12XV51	X					
Goldman Sachs International - W22LROWP2IHZNBB6K528	X	X	X			X

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Client orders are not routed through brokers for the asset class of OTC commodity derivatives. This is described in more detail in the Order Execution Policy which is available on the Best Execution website <https://danskebank.com/bestexecution>

Brokers	Equities and equity-like instruments	Exchange-traded derivatives	Bonds	Structured notes	Foreign exchange derivatives	Interest rate derivatives
HSBC Bank AG - JUNT4050W80Y5GN4DX16			X		X	
Investment Tech. Group Ltd - 213800EEC95PRUCEUP63	X	X				
J.P. Morgan Securities Plc - K6Q0W1PS1L104IQL9C32	X	X	X		X	X
Jyske Bank A/S - 3M5E1GQGKL17HI6CPN30				X		
KCG Europe Ltd - 549300346EFUPFCXJT79	X					
Kepler Capital Markets - 9695005EOZG9X8IRJD84	X					
Landesbank Hessen-Thüringen - DIZES5CF05K3I5R58746					X	
Macquarie Capital Europe Ltd - 549300GX4FPMFF91RJ37	X					
Merrill Lynch International - GGDZP1UYGU9STUHRDP48	X		X			X
Merrill Lynch, Pierce, Fenner & Smith Inc. - 8NAV47TOY26Q87Y0QP81	X					
Morgan Stanley - IGJSJL3JD5P30I6NJZ34	X					
Morgan Stanley & Co Int. Plc - 4PQUHN3JPFQFNF3BB653	X					
Nordea Bank Abp - 5299000DI3047E2LIV03	X		X	X	X	X
Nykredit Bank A/S - 52965FONQ5NZKPOWZL45				X		
Robert W. Baird & Co. Inc. - 549300772UJAHRD6L053	X					
Sanford C. Bernstein Ltd - 54930049G8WQ500USD19	X					

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SEB AB - F3JS33DEI6XQ4ZBPTN86	X		X	X	X	X
Societe Generale S.A. (London) - 02RNE8IBXP4ROTD8PU41			X			
Spar Nord A/S - 549300DHT635Q5P8J715				X		
State Street Bank - 571474TGEMMWANRLN572					X	
Susquehanna Int. Sec. Ltd - 635400IAV22ZOU1NFS89	X					
Svenska Handelsbanken AB - NHBDILHZTYCNBV5UYZ31			X			
Swedbank AB - M312WZV08Y7LYUC71685			X			
UBS Europe SE - 5299007QVIQ7I064NX37	X					X
Virtu Financial Ltd - 549300XG5LFGN1IGYC71	X					

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