

Best Execution Annual Report 2018

- Top five execution venues

At BIL Denmark we aim to provide our clients with the best possible service, including services in connection with investments in financial instruments.

This Annual Report, which forms part of MiFID II, shows how BIL Denmark meets the Best Execution requirements. This Best Execution report covers the year 2018.

A list of our top five execution venues in terms of trading volumes for all client orders executed at BIL Denmark is found below.

The list comprises the following:

- Equities (page 2)
- Bonds (page 3)
- Structured notes (page 4)
- Exchange Traded Products (page 5)

Equities

Class of instrument	Equities	
Notification if 1 < average trade per business day in previous year	N	
Top five execution venues 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 a percentage of total in that class
Nasdaq Copenhagen (XCSE)	52,43%	56,73%
Banque Internationale à Luxembourg	23,83%	31,50%
Jyske Bank A/S (JBSI)	8,21%	1,76%
Danske Bank A/S (DASI)	7,85%	4,69%
Investeringsforeningen C WorldWide	2,62%	2,09%

Bonds

Class of instrument	Bonds	
Notification if 1 < average trade per business day in previous year	N	
Top five execution venues 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 a percentage of total in that class
Banque Internationale à Luxembourg	43,17%	67,21%
Sydbank A/S (SBSI)	26,41%	16,39%
Nykredit Bank A/S (NYSI)	12,44%	3,77%
Jyske Bank A/S (JBSI)	12,36%	7,87%
Nordea Bank Danmark A/S	2,52%	2,79%

Structured notes

Class of instrument	Structured notes	
Notification if 1 < average trade per business day in previous year	Y	
Top five execution venues 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 a percentage of total in that class
Banque Internationale à Luxembourg	53,80%	22,76%
Danske Bank A/S (DASI)	45,36%	73,98%
Nordea Bank Danmark A/S	0,84%	3,25%

Exchange Traded Products

Class of instrument	Exchange Traded Products	
Notification if 1 < average trade per business day in previous year	N	
Top five execution venues 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 a percentage of total in that class
Banque Internationale à Luxembourg	98,03%	94,37%
Nordea Bank Danmark A/S	1,97%	5,63%