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Contents

Professional clients	4
Equities	4
Venues	4
Brokers	7
Debt Instruments	10
Venues	10
Currency Derivatives	11
Brokers	11
Structured Finance	12
Venues	12
Brokers	13
Equity Derivatives	14
Venues	14
Securitized Derivatives	15
Venues	15
Brokers	17
Exchange Traded Products	18
Venues	18
Brokers	19



Other 20
 Brokers 20

Retail clients 21
 Equities 21
 Venues 21
 Brokers 24

Debt Instruments 27
 Venues 27
 Brokers 28

Currency Derivatives 29
 Brokers 29

Structured Finance Instruments 30
 Venues 30
 Brokers 31

Equity Derivatives 32
 Venues 32

Securitized Derivatives 33
 Venues 33
 Brokers 35

Exchange Traded Products 36
 Venues 36
 Brokers 37



Other 38
Brokers 38



Professional clients

Equities

Venues

Class of Instrument	Equities – Shares & Depositary Receipts, Tick size liquidity bands 5 and 6				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XSTO	73,48	67,51	73,17	26,83	
XCSE	10,73	8,49	69,35	30,65	
XHEL	7,52	7,91	75,59	24,41	
SSME	4,82	2,96	66,04	33,96	
CHIX	1,49	8,12	2,86	97,14	

Class of Instrument	Equities – Shares & Depositary Receipts, Tick size liquidity bands 3 and 4				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XSTO	70,4	60,31	74,16	25,84	
XHEL	12,75	11,55	72,96	27,04	
SSME	8,25	12,42	68,42	31,58	
XCSE	3,88	4,28	70,7	29,3	
NSME	2,91	2,09	64,89	35,11	

Class of Instrument	Equities – Shares & Depositary Receipts, Tick size liquidity band 1 and 2				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XSTO	30,16	28,57	62,95	37,05	
SSME	22,71	30,13	64,86	35,14	
XHEL	19,79	17,6	72,97	27,03	
XCSE	15,09	2,85	55,88	44,12	
FSME	9,84	5,38	60,2	39,8	



Brokers

Class of Instrument	Equities – Shares & Depositary Receipts, Tick size liquidity bands 5 and 6				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Goldman Sachs (W22LROWP2IHZNBB6K528)	57,69	64,04			
UBS (5299007QVIQ7IO64NX37)	23,82	18,96			
Carnegie ASA (5967007LIEEXZX57BC18)	12,61	11,59			
Virtu ITG (213800EEC95PRUCEUP63)	5,68	5,41			
Danske Bank A/S (MAES062Z21O4RZ2U7M96)	0,13	0			

Class of Instrument	Equities – Shares & Depositary Receipts, Tick size liquidity bands 3 and 4				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Goldman Sachs (W22LROWP2IHZNBB6K528)	38,83	58,17			
Carnegie ASA (5967007LIEEXZX57BC18)	30,93	14,48			
UBS (5299007QVIQ7I064NX37)	17,67	22,31			
Virtu ITG (213800EEC95PRUCEUP63)	12,41	5,04			
Danske Bank A/S (MAES062Z21O4RZ2U7M96)	0,11	0			

Class of Instrument	Equities – Shares & Depository Receipts, Tick size liquidity band 1 and 2				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Carnegie ASA (5967007LIEEXZX57BC18)	37,39	15,68			
Virtu ITG (213800EEC95PRUCEUP63)	36,7	15,89			
Goldman Sachs (W22LROWP2IHZNBB6K528)	18,15	52,84			
UBS (5299007QVIQ7IO64NX37)	7,76	15,59			



Debt Instruments

Venues

Class of Instrument	Debt instruments, Bonds				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
CASI	73,59	73,59			
OTC	22,17	22,17			
XSTO	2,26	2,26			
BMTF	1,98	1,98			



Currency Derivatives

Brokers

Class of Instrument	Currency derivatives, Swaps, forwards, and other currency derivatives				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
SEB (F3JS33DEI6XQ4ZBPTN86)	71,83	46,39			
Nordea (213800HW2E5VN9FK1Y53)	28,17	53,61			



Structured Finance

Venues

Class of Instrument	Structured finance instruments				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
FNSE	61,87	89,49	57,75	42,25	
XSTO	38,13	10,51	72,34	27,66	



Brokers

Class of Instrument	Structured finance instruments				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Virtu ITG (213800EEC95PRUCEUP63)	100	100			



Equity Derivatives

Venues

Class of Instrument	Equity Derivatives, Options and Futures admitted to trading on a trading venue				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
SEED	100	99,96	93,12	6,88	
DKED	0	0,04	87,5	12,5	



Securitized Derivatives

Venues

Class of Instrument	Securitized Derivatives, Warrants and Certificate Derivatives				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
NMTF	58,29	75,11	11,43	88,57	
FNSE	41,71	24,89	3,45	96,55	

Class of Instrument	Securitized Derivatives, Other securitized derivatives				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XSTO	79,01	76,11	71,91	28,09	
SSME	19,05	19,27	66,31	33,69	
XCSE	1,07	2,19	47,46	52,54	
NSME	0,71	1,39	12	88	
XSAT	0,09	0,74	50	50	

Brokers

Class of Instrument	Securitized Derivatives, Other securitized derivatives				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS (5299007QVIQ7IO64NX37)	66,2	58,66			
Goldman Sachs (W22LROWP2IHZNBB6K528)	33,8	41,33			
Virtu ITG (213800EEC95PRUCEUP63)	0	0,01			



Exchange Traded Products

Venues

Class of Instrument	Exchange traded products				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XSTO	82,54	75,19	54,55	45,45	
XCSE	15,75	21,7	75,93	24,07	
CHIX	1,08	2,63	0	100	
BATE	0,63	0,45	0	100	
BART	0	0,03	0	100	

Brokers

Class of Instrument	Exchange traded products				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Flow Traders (549300K64LZQW7R9ST34)	35,41	0,44			
Jane Street (5493002N1IVX6KHGYO08)	25,87	0,46			
Virtu ITG (213800EEC95PRUCEUP63)	16,38	82,92			
Goldman Sachs (W22LROWP2IHZNBB6K528)	12,41	12,50			
Societe Generale (O2RNE8IBXP4R0TD8PU41)	7,64	0,17			



Other

Brokers

Class of Instrument	Stock Loan				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Nordea (213800HW2E5VN9FK1Y53)	52,98	48,50			
SHB (NHBDILHZTYCNBV5UYZ31)	36,80	39,76			
SEB (F3JS33DEI6XQ4ZBPTN86)	10,22	11,74			

Retail clients

Equities

Venues

Class of Instrument	Equities – Shares & Depositary Receipts, Tick size liquidity bands 5 and 6				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XSTO	73,09	69,94	56,68	43,32	
CHIX	9,28	15,58	1,49	98,51	
CHID	6,74	1,96	0	100	
SSME	3,07	3,88	50,65	49,35	
BATE	2,21	4,48	0	100	

Class of Instrument	Equities – Shares & Depositary Receipts, Tick size liquidity bands 3 and 4				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XSTO	67,3	64,71	58,41	41,59	
SSME	18,46	21,08	53,6	46,4	
CHID	4,22	1,44	0	100	
NSME	2,18	2,31	51,58	48,42	
CHIX	1,72	3,29	0	100	

Class of Instrument	Equities – Shares & Depositary Receipts, Tick size liquidity band 1 and 2				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
SSME	57,40	50,77	52,04	47,96	
XSTO	22,96	26,39	52,59	47,41	
XSAT	11,25	13,02	45,15	54,85	
XHEL	3,61	2,25	77,25	22,75	
NSME	1,78	4,54	40,19	59,81	

Brokers

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 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Goldman Sachs (W22LROWP2IHZNBB6K528)	32,73	77,39			
Joh. Berenberg, Gossler & Co. (529900UC2OD7II24Z667)	22,59	1,01			
Danske Bank A/S (MAES062Z21O4RZ2U7M96)	12,92	0,06			
Virtu ITG (213800EEC95PRUCEUP63)	10,50	13,47			
UBS (5299007QVIQ71O64NX37)	7,18	7,78			

Class of Instrument	Equities – Shares & Depositary Receipts, Tick size liquidity bands 3 and 4				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Joh. Berenberg, Gossler & Co. (529900UC2OD7II24Z667)	49,50	3,69			
Virtu ITG (213800EEC95PRUCEUP63)	12,48	11,73			
SEB (F3JS33DEI6XQ4ZBPTN86)	10,70	0,15			
Danske Bank A/S (MAES062Z21O4RZ2U7M96)	10,26	0,17			
Goldman Sachs (W22LROWP2IHZNBB6K528)	8,30	65,37			

Class of Instrument	Equities – Shares & Depositary Receipts, Tick size liquidity band 1 and 2				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Joh. Berenberg, Gossler & Co. (529900UC2OD7II24Z667)	87,91	59,51			
Danske Bank A/S (MAES062Z21O4RZ2U7M96)	8,51	1,21			
Stifel Nicolaus Europe Limited (213800BVEFNZ8UYPKL03)	1,46	0,02			
Nordea (213800HW2E5VN9FK1Y53)	1,06	0,10			
Virtu ITG (213800EEC95PRUCEUP63)	0,95	33,55			



Debt Instruments

Venues

Class of Instrument	Debt instruments, Bonds				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
CASI	90,46	71,97			
OTC	6,61	7,75			
XSTO	2,86	19,48			
XNGM	0,07	0,80			

Brokers

Class of Instrument	Debt instruments, Bonds				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Jyske Bank (3M5E1GQGKL17HI6CPN30)	27,35	42,38			
Nykredit Bank (52965FONQ5NZKP0WZL45)	22,66	16,79			
Nordea (213800HW2E5VN9FK1Y53)	20,65	12,65			
Danske Bank (MAES062Z21O4RZ2U7M96)	17,37	17,38			
Joh. Berenberg, Gossler & Co. KG (529900UC2OD7II24Z667)	4,35	2,44			

Currency Derivatives

Brokers

Class of Instrument	Currency derivatives, Swaps, forwards, and other currency derivatives				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
SEB (F3JS33DEI6XQ4ZBPTN86)	80,98	66,67			
Nordea (213800HW2E5VN9FK1Y53)	19,02	33,33			



Structured Finance Instruments

Venues

Class of Instrument	Structured finance instruments				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XSTO	92,05	62,16	64,35	35,65	
FNSE	7,72	37,3	27,54	72,46	
NMTF	0,23	0,54	100	0	



Brokers

Class of Instrument	Structured finance instruments				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Virtu ITG (213800EEC95PRUCEUP63)	100	100			



Equity Derivatives

Venues

Class of Instrument	Equity Derivatives, Options and Futures admitted to trading on a trading venue				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
SEED	100	99,97	94,21	5,79	
DKED	0	0,03	100	0	



Securitized Derivatives

Venues

Class of Instrument	Securitized Derivatives, Warrants and Certificate Derivatives				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
FNSE	60,29	37,08	26,52	73,48	
NMTF	39,71	62,92	20,09	79,91	

Class of Instrument	Securitized Derivatives, Other securitized derivatives				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XSTO	63,02	54,13	64,3	35,7	
SSME	31,08	35,39	41,28	58,72	
XSAT	4,45	7,28	28,8	71,2	
NSME	1,2	2,39	26,83	73,17	
XNGM	0,22	0,47	0	100	

Brokers

Class of Instrument	Securitized Derivatives, Other securitized derivatives				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS (5299007QVIQ7IO64NX37)	94,6	94,12			
Virtu ITG (213800EEC95PRUCEUP63)	5,4	5,88			



Exchange Traded Products

Venues

Class of Instrument	Exchange traded products				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XSTO	97,87	97,27	59,68	40,32	
CHIX	1,71	1,87	0	100	
BATE	0,42	0,85	0	100	

Brokers

Class of Instrument	Exchange traded products				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Virtu ITG (213800EEC95PRUCEUP63)	46,40	88,14			
Joh. Berenberg, Gossler & Co. (529900UC2OD7II24Z667)	26,54	3,63			
Flow Traders (549300K64LZQW7R9ST34)	10,99	0,32			
Jane Street (5493002N1IVX6KHGYO08)	7,98	0,23			
Danske Bank A/S (MAES062Z21O4RZ2U7M96)	5,10	0,38			

Other

Brokers

Class of Instrument	Stock Loan				
Notification if <1 average trade per business day in the 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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Nordea (213800HW2E5VN9FK1Y53)	52,98	48,50			
SHB (NHBDILHZTYCNBV5UYZ31)	36,80	39,76			
SEB (F3JS33DEI6XQ4ZBPTN86)	10,22	11,74			