

Best Execution Rapport 2020

I henhold til MiFID II-direktivet offentliggør Vestjysk Bank en gang om året en rapport indeholdende en oversigt med de fem vigtigste handelssteder for de finansielle instrumenter, som banken handler.

Vestjysk Banks "Politik for ordredførelse" fastsætter retningslinjerne for, hvordan ordrer udføres med bedst mulige resultat for kunderne og lægger særlig vægt på pris, omkostninger, hastigheden af ordredførelsen, gennemførelses- og afregningssandsynlighed, omfang, art og eventuelle andre forhold, der er relevante for udførelsen af ordren. Handler for detail og professionelle kunder bliver eksekveret på samme måde. Der kan være tilfælde, hvor det p.g.a. særlige instruktioner fra kunden i forhold til eksekveringen af ordren vil være nødvendigt at afvige fra ordredførelsespolitikken for at honorere disse ønsker.

Banken finder at benytte de relevante handelssteder for at kunne leve op til ordredførelsespolitikens mål om bedst muligt at kunne eksekvere kundeordre. Der er i det forgangne år heller ikke sket ændringer til de benyttede handelssteder. "Politik for ordredførelse" samt oversigten over handelssteder kan tilgås på bankens hjemmeside www.vestjyskbank.dk/investorbeskyttelse

Banken har ikke indgået særlige aftaler om betalinger eller rabatter med det handelssted, der anvendes til ordredførelse. Der er ikke konstateret interessekonflikter mellem banken og handelsstederne.

Bemærk at denne rapport ikke omfatter handler foretaget i Den Jyske Sparekasse, der i 2020 var et selvstændigt pengeinstitut.

Fordelingen af handler i volumen og antal for detail og professionelle kunder på de forskellige handelssteder fremgår af tabellerne herunder:

1. Brokerhandler - Retail kunder (RTS 28)

Class of Instrument	Debt instruments (i) Bonds	
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
GP5DT10VX1QRQUKVBK64 Sydbank A/S	32,35%	12,95%

MAES062Z2104RZ2U7M96 Danske Bank	24,42%	33,09%
52965FONQ5NZKP0WZL45 Nykredit Bank A/S	16,66%	4,32%
549300DHT635Q5P8J715 Spar Nord Bank	11,88%	12,23%
549300DHT635Q5P8J715 Spar Nord	7,75%	7,91%

Class of Instrument	Equities - Shares & Depositary Receipts (iii) Tick size liquidity band 1 and 2 (from 0 to 79 trades per day)	
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
549300D6BJ7XOO03RR69 Arbejdernes Landsbank A/S	44,23%	76,61%
MAES062Z2104RZ2U7M96 Danske Bank	33,56%	15,43%
2138005DRCU66B8BNY04 ABG Sundal Collier	11,98%	3,98%
549300RT3HUPVH DUZ811 BI Asset Management	9,17%	1,85%
3M5E1GQGKL17HI6CPN30 Jyske Bank A/S	0,72%	1,92%

Class of Instrument	Equities - Shares & Depositary Receipts (ii) Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day)	
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
549300D6BJ7XOO03RR69 Arbejdernes Landsbank A/S	41,95%	67,85%
MAES062Z2104RZ2U7M96 Danske Bank	28,55%	20,47%
2138005DRCU66B8BNY04 ABG Sundal Collier	25,75%	5,34%
3M5E1GQGKL17HI6CPN30 Jyske Bank A/S	1,86%	5,12%
529900ODI3047E2LIV03 Nordea Bank Finland PLC	1,83%	1,16%

Class of Instrument	Equities - Shares & Depositary Receipts (i) Tick size liquidity bands 5 and 6 (from 2000 trades per day)	
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
MAES062Z21O4RZ2U7M96 Danske Bank	38,15%	23,05%
2138005DRCU66B8BNY04 ABG Sundal Collier	34,76%	11,79%
549300D6BJ7XOO03RR69 Arbejdernes Landsbank A/S	25,11%	62,84%
3M5E1GQGKL17HI6CPN30 Jyske Bank A/S	1,31%	1,50%
529900ODI3047E2LIV03 Nordea Bank Finland PLC	0,65%	0,79%

Class of Instrument	Equity Derivatives (i) Options and Futures admitted to trading on a trading venue	
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
MAES062Z21O4RZ2U7M96 Danske Bank	100,00%	100,00%

Class of Instrument	(k) 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	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
549300D6BJ7XOO03RR69 Arbejdernes Landsbank A/S	40,22%	59,13%
MAES062Z21O4RZ2U7M96 Danske Bank	38,19%	27,40%
2138005DRCU66B8BNY04 ABG Sundal Collier	18,81%	11,54%
529900ODI3047E2LIV03 Nordea Bank Finland PLC	2,79%	1,92%

Class of Instrument	(m) Other 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
3M5E1GQGKL17HI6CPN30 Jyske Bank A/S	49,37%	38,14%
549300RT3HUPVH DUZ811 BI Asset Management	23,78%	11,92%
549300D6BJ7XOO03RR69 Arbejdernes Landsbank A/S	14,60%	37,96%
549300M1VQ0K5Z838B91 Fondsmæglerselskabet Maj Invest	3,83%	1,95%
MAES062Z21O4RZ2U7M96 Danske Bank	3,15%	7,56%

Class of Instrument	Securitized Derivatives (i) 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
MAES062Z21O4RZ2U7M96 Danske Bank	43,09%	57,24%
549300D6BJ7XOO03RR69 Arbejdernes Landsbank A/S	38,29%	35,17%
2138005DRCU66B8BNY04 ABG Sundal Collier	17,77%	4,14%
3M5E1GQGKL17HI6CPN30 Jyske Bank A/S	0,85%	3,45%

2. Brokerhandler - Professional kunder (RTS 28)

Class of Instrument	Debt instruments (i) Bonds	
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
52965FONQ5NZKP0WZL45 Nykredit Bank A/S	41,38%	36,36%
GP5DT10VX1QRQUKVBK64 Sydbank A/S	28,31%	27,27%
MAES062Z21O4RZ2U7M96 Danske Bank	20,78%	22,73%
529900ODI3047E2LIV03 Nordea Bank Finland PLC	6,81%	9,09%

529900R968OH190LY158 Lind Capital A/S	2,72%	4,55%
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Class of Instrument	Equities - Shares & Depositary Receipts (ii) Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day)	
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
2138005DRCU66B8BNY04 ABG Sundal Collier	100,00%	100,00%

Class of Instrument	Equities - Shares & Depositary Receipts (i) Tick size liquidity bands 5 and 6 (from 2000 trades per day)	
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
2138005DRCU66B8BNY04 ABG Sundal Collier	55,53%	37,84%
MAES062Z21O4RZ2U7M96 Danske Bank	40,86%	58,11%
529900ODI3047E2LIV03 Nordea Bank Finland PLC	3,60%	4,05%

Class of Instrument	(k) 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	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
549300D6BJ7XOO03RR69 Arbejdernes Landsbank A/S	61,06%	83,33%
MAES062Z21O4RZ2U7M96 Danske Bank	38,94%	16,67%

Class of Instrument	(m) Other instruments	
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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
549300RT3HUPVHDUZ811 BI Asset Management	92,22%	37,50%
549300D6BJ7XOO03RR69 Arbejdernes Landsbank A/S	7,78%	62,50%

3. Venuehandler - Retail kunder (RTS 28)

Class of Instrument	Currency derivatives (i) Futures and options admitted to trading on a trading venue	
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
549300B65M1U9FENOW23 Vestjysk Bank	100,00%	100,00%

Class of Instrument	Currency derivatives (ii) 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
549300B65M1U9FENOW23 Vestjysk Bank	100,00%	100,00%

Class of Instrument	Debt instruments (i) Bonds	
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
549300B65M1U9FENOW23 Vestjysk Bank	89,95%	63,03%

ALSI Aktieselskabet arbejderne landsbank - s	8,38%	33,19%
XCSE NASDAQ COPENHAGEN A/S	1,68%	3,78%

Class of Instrument	Equities - Shares & Depositary Receipts (iii) Tick size liquidity band 1 and 2 (from 0 to 79 trades per day)	
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
XCSE NASDAQ COPENHAGEN A/S	52,27%	68,99%
549300B65M1U9FENOW23 Vestjysk Bank	28,47%	6,13%
XNAS NASDAW - ALL MARKETS	4,65%	5,14%
XOSL OSLO BORS ASA	3,58%	1,79%
XNYS NEW YORK STOCK EXCHANGE, INC.	2,89%	2,97%

Class of Instrument	Equities - Shares & Depositary Receipts (ii) Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day)	
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
XCSE NASDAQ COPENHAGEN A/S	48,45%	44,70%
ALSI Aktieselskabet arbejderne landsbank - s	24,32%	27,55%
549300B65M1U9FENOW23 Vestjysk Bank	5,50%	3,72%
XNAS NASDAW - ALL MARKETS	4,46%	4,23%
XNYS NEW YORK STOCK EXCHANGE, INC.	3,06%	3,42%

Class of Instrument	Equities - Shares & Depositary Receipts (i) Tick size liquidity bands 5 and 6 (from 2000 trades per day)	
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
ALSI Aktieselskabet arbejderne landsbank - s	50,38%	62,81%
XCSE NASDAQ COPENHAGEN A/S	33,60%	27,42%
549300B65M1U9FENOW23 Vestjysk Bank	11,46%	1,01%
AQXE AQUIS EXCHANGE PLC	0,77%	1,65%
XOSL OSLO BORS ASA	0,76%	2,13%

Class of Instrument	(k) 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 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
549300B65M1U9FENOW23 Vestjysk Bank	51,81%	13,24%
XCSE NASDAQ COPENHAGEN A/S	17,52%	10,10%
XSTO NASDAQ STOCKHOLM AB	11,71%	7,67%
FNDK FIRST NORTH DENMARK	10,41%	48,78%
XETA Xetra - regulierter markt	5,35%	14,29%

Class of Instrument	(m) Other 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
XCSE NASDAQ COPENHAGEN A/S	41,54%	42,24%
ALSI Aktieselskabet arbejderne landsbank - s	33,54%	39,94%
549300B65M1U9FENOW23 Vestjysk Bank	24,77%	17,54%
XETA Xetra - regulierter markt	0,14%	0,19%
XCIS NYSE NATIONAL, INC.	0,01%	0,03%

Class of Instrument	Securitized Derivatives (i) 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
549300B65M1U9FENOW23 Vestjysk Bank	64,31%	93,60%
FNDK FIRST NORTH DENMARK	35,69%	6,08%
DSME FIRST NORTH DENMARK -SME GROWTH MARKET	0,00%	0,33%

4. Venuehandler - Professional kunder (RTS 28)

Class of Instrument	Debt instruments (i) Bonds	
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
549300B65M1U9FENOW23 Vestjysk Bank	100,00%	100,00%

Class of Instrument	Equities - Shares & Depositary Receipts (ii) Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day)	
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
549300B65M1U9FENOW23 Vestjysk Bank	100,00%	100,00%

Class of Instrument	Equities - Shares & Depositary Receipts (i) Tick size liquidity bands 5 and 6 (from 2000 trades per day)	
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
549300B65M1U9FENOW23 Vestjysk Bank	100,00%	100,00%

Class of Instrument	(k) 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	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
XNAS NASDAW - ALL MARKETS	95,34%	75,00%
549300B65M1U9FENOW23 Vestjysk Bank	2,37%	12,50%
ARCX NYSE ARCA	2,30%	12,50%

Class of Instrument	(m) Other instruments	
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
XCSE NASDAQ COPENHAGEN A/S	100,00%	100,00%

5. REPO (RTS 28)

Class of Instrument	INGEN HANDLER	
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
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