

Best Execution Rapport 2023

Indledning

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

Fynske Banks "Politik for ordreudførelse" fastsætter retningslinjerne for, hvordan ordrer udføres med bedst mulige resultat for kunderne og lægger særlig vægt på aktuel pris, aktuelle omkostninger, hurtighed og gennemførelsessandsynlighed. 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 ordreudførelsespolitikken for at honorere disse ønsker.

Handelssteder

Banken benytter de relevante handelssteder for at kunne leve op til ordreudførelsespolitikens mål om bedst muligt at kunne eksekvere kundeordre. Der er i det forgangne år ikke sket ændringer til de benyttede handelssteder. "Politik for ordreudførelse" samt oversigten over handelssteder kan tilgås på bankens hjemmeside.

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

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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
549300D6BJ7XOO03RR69 Arbejdernes Landsbank	53,18%	79,01%	85,94%		
GP5DT10VX1QRQUKVBK64 Sydbank	46,82%	20,99%	11,76%		

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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
549300D6BJ7XOO03RR69 Arbejdernes Landsbank	96,23%	99,52%	99,90%		
GP5DT10VX1QRQUKVBK64 Sydbank	1,69%	0,10%			
F3JS33DEI6XQ4ZBPTN86 Skandinaviska Enskilda Banken AB	1,26%	0,19%	50,00%		
MAES062Z21O4RZ2U7M96 Danske Bank A/S	0,82%	0,19%			

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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
549300D6BJ7XOO03RR69 Arbejdernes Landsbank	99,11%	99,58%	98,57%		
GP5DT10VX1QRQUKVBK64 Sydbank	0,65%	0,08%			
F3JS33DEI6XQ4ZBPTN86 Skandinaviska Enskilda Banken AB	0,13%	0,08%	100,00%		
MAES062Z21O4RZ2U7M96 Danske Bank A/S	0,12%	0,25%			

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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
549300D6BJ7XOO03RR69 Arbejdernes Landsbank	95,48%	99,35%	99,65%		
MAES062Z21O4RZ2U7M96 Danske Bank A/S	2,82%	0,43%			
GP5DT10VX1QRQUKVBK64 Sydbank	1,23%	0,17%			
F3JS33DEI6XQ4ZBPTN86 Skandinaviska Enskilda Banken AB	0,47%	0,04%	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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
549300D6BJ7XOO03RR69 Arbejdernes Landsbank	100,00%	100,00%	97,50%		

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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
549300D6BJ7XOO03RR69 Arbejdernes Landsbank	93,50%	99,15%	98,41%		
3M5E1GQGKL17HI6CPN30 Jyske Bank	3,52%	0,24%			
GP5DT10VX1QRQUKVBK64 Sydbank	2,14%	0,24%			
MAES062Z21O4RZ2U7M96 Danske Bank A/S	0,65%	0,24%			
2138002M5U5K4OUMVV62 Ringkjøbing Landbobank A/S	0,18%	0,12%	100,00%		

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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
549300D6BJ7XOO03RR69 Arbejdernes Landsbank	100,00%	100,00%	80,00%		

2. Brokerhandler - Professional kunder (RTS 28)

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	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
549300D6BJ7XOO03RR69 Arbejdernes Landsbank	100,00%	100,00%	96,88%		

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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
F3JS33DEI6XQ4ZBPTN86 Skandinaviska Enskilda Banken AB	85,30%	26,68%	33,33%		
549300D6BJ7XOO03RR69 Arbejdernes Landsbank	14,70%	66,67%	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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
F3JS33DEI6XQ4ZBPTN86 Skandinaviska Enskilda Banken AB	90,27%	75,01%	100,00%		
213800BDH7ZW3FTW8W69 Silkisif Aktieselskab	9,73%	6,25%	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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
F3JS33DEI6XQ4ZBPTN86 Skandinaviska Enskilda Banken AB	100,00%	100,00%	57,40%		

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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
GP5DT10VX1QRQUKVBK64 Sydbank	31,49%	5,56%			
F3JS33DEI6XQ4ZBPTN86 Skandinaviska Enskilda Banken AB	68,51%	5,56%	100,00%		

3. Venuehandler - 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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
213800JF3JFF6MMR2P36 Fynske Bank	80,63%	22,29%	94,87%		
ALSI Aktieselskabet arbejderne landsbank - s	19,32%	77,14%	68,89%		
XCSE NASDAQ COPENHAGEN A/S	0,06%	0,57%	100,00%		

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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
213800JF3JFF6MMR2P36 Fynske Bank	99,92%	97,92%	22,41%		
XCSE NASDAQ COPENHAGEN A/S	0,07%	1,85%	100,00%		
DSME FIRST NORTH DENMARK -SME GROWTH MARKET	0,01%	0,23%	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	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
213800JF3JFF6MMR2P36 Fynske Bank	75,92%	24,73%	93,81%		
ALSI Aktieselskabet arbejdernes landsbank - s	23,53%	74,18%	26,25%		
XCSE NASDAQ COPENHAGEN A/S	0,55%	1,09%	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	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
ALSI Aktieselskabet arbejdernes landsbank - s	72,76%	91,87%	30,29%		
213800JF3JFF6MMR2P36 Fynske Bank	26,84%	7,62%	96,63%		
XCSE NASDAQ COPENHAGEN A/S	0,40%	0,51%	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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
213800JF3JFF6MMR2P36 Fynske Bank	100,00%	100,00%	71,43%		

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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
213800JF3JFF6MMR2P36 Fynske Bank	69,19%	8,24%	84,55%		
ALSI Aktieselskabet arbejdernes landsbank - s	29,40%	91,02%	23,93%		
XCSE NASDAQ COPENHAGEN A/S	1,41%	0,74%	100,00%		

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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
213800JF3JFF6MMR2P36 Fynske Bank	100,00%	100,00%	90,00%		

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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
213800JF3JFF6MMR2P36 Fynske Bank	100,00%	100,00%	90,00%		

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	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
213800JF3JFF6MMR2P36 Fynske Bank	100,00%	96,15%	84,00%		
XCSE NASDAQ COPENHAGEN A/S	0,00%	3,85%	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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
213800JF3JFF6MMR2P36 Fynske Bank	98,47%	88,89%	66,67%		
ALSI Aktieselskabet arbejderne landsbank - s	1,53%	11,11%	66,67%		

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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
213800JF3JFF6MMR2P36 Fynske Bank	94,00%	45,45%	72,00%		
ALSI Aktieselskabet arbejdernes landsbank - s	5,99%	53,64%	52,54%		
XCSE NASDAQ COPENHAGEN A/S	0,01%	0,91%	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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
213800JF3JFF6MMR2P36 Fynske Bank	100,00%	100,00%	72,73%		

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	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
213800JF3JFF6MMR2P36 Fynske Bank	99,96%	98,04%	82,00%		
ALSI Aktieselskabet arbejderne landsbank - s	0,04%	1,96%			