

Danske Bank's major execution venues

15 November 2011

	Listed shares, investment associations, fonds and certificates	Bonds	Non-listed securities (derivatives etc)	Futures and options
Alliance Bernstein (B)	x			
Atlantic Trading (B)				x
Barclays Bank (B)		x	x	
Bloomberg Tradebook (B)	x	x	x	x
BNP Paribas (B)	x	x	x	
Burgundy (MTF) (MS)	x			
Calyon (B)	x	x	x	x
Cantor Fitzgerald (B)		x	x	x
Chicago Mercantile Exchange (RM) (MS)				x
Citigroup (B)	x	x	x	
Chi-X (MTF) (MS)	x			
Commerzbank (B)		x	x	
Cowen (B)	x			
Credit Suisse (B)		x	x	
Daiwa Securities (B)	x			
Danske Bank (B) - including as systematic internaliser	x	x	x	x
Deutsche Bank (B)	x	x	x	
Eurex (RM) (MS)		x		x
Euronext (RM)				x
Goldman Sachs (B)	x	x	x	x
HSBC (B)	x	x	x	
ICAP (B)		x	x	x
ING (B)	x			
Irish Stock Exchange (RM) (MS)	x			
J.P. Morgan (B)	x	x	x	x
Kepler (B)	x			
Knight Equity Markets International (B)	x			
Kyte Broking (B)				x
Landesbank Berlin (B)	x			
Liquid Capital (B)				x
Liquidnet (MTF)	x			
M.M. Warburg & CO (B)	x			
Mako (B)				x
Merrill Lynch (B)	x	x	x	
Mizuho (B)			x	
Morgan Stanley (B)	x	x	x	
MTS Group (MTF) (MS)		x		
NASDAQ OMX (RM) (MS)	x	x		x
Natixis (B)		x	x	
Nykredit (B)		x		x
Oslo Stock Exchange (RM) (MS)	x	x		
Royal Bank of Canada (B)	x	x	x	
Royal Bank of Scotland (B)		x	x	
SEB (B)		x		
Société Générale (B)		x	x	
Svenska Handelsbanken (B)		x		
Tullet Prebon (B)		x	x	x
UBS (B)	x	x	x	
UniCredit (B)		x	x	

(RM): Regulated markets

(MTF): Other markets

(B): Brokerage firms

(MS): Danske Bank has a membership

The company names on the list include all relevant subsidiaries and entities in the groups.