

BEST EXECUTION REPORT FOR 2024

When selecting other firms to execute orders, HP Fondsmæglerselskab is required¹ to publish, annually and for each class of financial instruments, a summary of the five most important trading venues — measured by trading volume — to which it has transmitted or at which it has placed client orders for execution during the previous year. The results for HP Fonds' trading volume in 2024 are listed below.

When assessing the quality of order execution, HP Fondsmæglerselskab A/S places emphasis on achieving the best execution based on factors such as price, costs, speed, and likelihood of execution. No conflicts of interest have been identified between the Company and the trading venues.

Instrument Class: Bonds		
The Five Most Important Trading Venues, Measured by Trading Volume.	Proportion of Trading Volume (% of Total Volume within the Instrument Category)	Proportion of Executed Orders (% of Total Number of Orders within the Instrument Category)
Sydbank A/S LEI: GP5DT10VX1QRQUKVBK64	23,58 %	38,31 %
Fondsmæglerselskabet Marselis A/S LEI: 5299000RWD2J46DMCW33	14,76 %	7,96 %
Jyske Bank LEI: 3M5E1GQGKL17HI6CPN30	12,43 %	10,04 %
Nykredit Bank A/S LEI: 52965FONQ5NZKP0WZL45	12,37 %	9,17 %
Skandinaviska Enskilda Banken LEI: F3JS33DEI6XQ4ZBPTN86	10,48 %	6,55 %

Instrument Class: Options and Futures		
The Five Most Important Trading Venues, Measured by Trading Volume.	Proportion of Trading Volume (% of Total Volume within the Instrument Category)	Proportion of Executed Orders (% of Total Number of Orders within the Instrument Category)
Skandinaviska Enskilda Banken LEI: F3JS33DEI6XQ4ZBPTN86	99,88%	94,80%
Saxo Bank A/S LEI: 549300TL5406IC1XKD09	0,12%	3,89%

¹ Executive Order No. 917 of 25 June 2017 on the Execution of Orders by Securities Dealers, and Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 Supplementing Directive 2014/65/EU of the European Parliament and of the Council with Regard to Organisational Requirements and Operating Conditions for Investment Firms and Definitions of Certain Terms for the Purposes of that Directive

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