

Quality report for the financial year 2019

According to Directive 2014/65/EU on Markets in Financial Instruments (MiFID II), investment firms that execute client orders are required to annually for each category of financial instrument the five trading venues that are most important on the basis of the trading volume on which they were client orders in the previous year and to summarize and publish information about the quality of execution achieved.

We did not have any customer transactions for securities financing transactions (SFT) in the 2019 financial year, which is why we can only provide you with a Top 5 report for all financial instruments (zero report).

Summary of the achieved quality of execution (quality report)

This document contains for each category of financial instruments a summary of the evaluation and conclusion from the monitoring of the achieved execution quality for the relevant execution venues where customer orders were executed in the previous year.

Equity instruments - shares and Depository Receipts

a) Explanation of the relative importance of execution factors

Pursuant to § 82 WpHG (formerly § 33a WpHG), the total fee is to be used as the decisive factor for evaluating execution venues when executing orders from a private customer. In addition, other factors such as execution speed and probability of execution are evaluated. The resolution security is included as a general factor in the investigation. The calculation of the total remuneration is based on the evaluation of the factors price and costs. Here not only external costs are considered, but also own costs and commissions. In addition to the total fee, however, the factors speed of execution and probability of execution are also considered. In accordance with the legal provisions, the total pay is given the highest weighting. The execution speed and the probability of execution are assigned an equal percentage position. As a general factor we consider the settlement security.

b) Description of any links, conflicts of interest and joint ownership of the relevant execution venues

A member of the Executive Board of NORD / LB is a member of the Supervisory Board of a trading venue valued as part of the Best Execution. Please read the description of possible conflicts of interest contained in the customer information on transactions in securities and other financial instruments of the NORD / LB.

c) Description of all special arrangements made with the relevant execution venues for payments and rebates made and received

Grants are accepted or granted within the framework of the regulatory and regulatory requirements. For details, please refer to the customer information on transactions in securities and other financial instruments.

d) Explanation of the factors that led to a change in the relevant execution venues

Not relevant as there was an event-based review of the execution principles during the period under consideration.

- e) Explanation of how order execution differs according to customer categorization if the bank treats different customer categories differently

Our execution principles refer to private and professional customers.

- f) an explanation of whether priority was given to criteria other than price and cost when executing private client orders

According to § 82 WpHG we weight the factors price and costs the highest. The other factors are treated as subordinate.

- g) Explanation of how Bank has used any data or tools to determine the quality of execution

Order, market and stock market data were used to determine the execution quality. Furthermore, we take into account e.g. also "Quality of Execution Reports".

- h) Explanation of how the bank has used the information of a provider of consolidated data tickers

Not relevant in the sense of the execution principles.

Debt instruments

- a) Explanation of the relative importance of execution factors

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- h) Explanation of how the bank has used the information of a provider of consolidated data tickers

Not relevant in the sense of the execution principles.

Interest rate derivatives

Not relevant in the sense of the execution principles.

Credit derivatives

Not relevant in the sense of the execution principles.

Currency derivatives

Not relevant in the sense of the execution principles.

Structured financial products

Not relevant in the sense of the execution principles.

Equity Derivatives

Not relevant in the sense of the execution principles.

Securitized Derivatives

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Not relevant in the sense of the execution principles.

Commodity Derivatives and emission allowances Derivatives

Not relevant in the sense of the execution principles.

Contracts for difference

Not relevant in the sense of the execution principles.

Exchange traded products (exchange traded funds, exchange traded notes and exchange traded commodities)

Not relevant in the sense of the execution principles.

emission allowances

Not relevant in the sense of the execution principles.

Other instruments

Not relevant in the sense of the execution principles.