

Summary report as per RTS28 for SEB AB

Year: 2017

Instrument class: Emission allowances

Execution factors

The execution factors listed below indicates the order of relative priority which typically was given to them. However, a variety of criteria was taken into account when assessing their prioritization in relation to circumstances for each specific transaction.

- Price will normally be the most important factor, but it will depend on each of the market risk, SEB's exposure to similar instruments and the regulatory capital requirements that SEB must comply with;
- Transaction costs and risks relevant to the execution;
- Speed of execution;
- Market liquidity and volatility;
- Size and nature of the order;
- Likely market impact (which may affect the way SEB executes, for example as a block or by partial execution);
- Market availability and opening hours;
- Nature of the market for the financial instrument; and
- Any other consideration deemed relevant to the execution of an order.

Venues

SEB did not offer agency trading in Commodities and therefore all Commodities business were executed against SEB as principal of the trades.

SEB used external execution venues to source accurate and timely price updates for the pricing of the trades.

Clients

All clients trading Commodities with SEB received pricing based on the same underlying market price.