

The figures presented are based on the following pre conditions*.

- **VP settlement – Settlement efficiency:**
 - The number (volume) of settled and unsettled trades is based on the status on ISD (Intended Settlement Date)
 - A trade in the statistics is defined as two settlement instructions
 - The trade settlement measurement is based on the average of the daily number of settled and unsettled instructions
 - The settlement efficiency is calculated as an average of the daily settlement efficiency
 - Settlement efficiency = $\frac{\text{Number of settled trades}}{\text{Number of unsettled trades} + \text{Number of settled trades}}$ on ISD
- **T2S settlement – Settlement efficiency:**
 - The T2S settlement refers to VP's activity in the T2S settlement, which includes both ICP trades and DCP trades
 - The number (volume) of settled and unsettled trades is based on the status on ISD (Intended Settlement Date)
 - A trade in the statistics is defined as two settlement instructions
 - The trade settlement measurement is based on the average of the daily number of settled and unsettled instructions
 - The settlement efficiency is calculated as an average of the daily settlement efficiency
 - Settlement efficiency = $\frac{\text{Number of settled trades}}{\text{Number of unsettled trades} + \text{Number of settled trades}}$ on ISD
- **Unmatch – Number of total unmatched instructions:**
 - The T2S unmatched instructions refers to VP's activity in the T2S settlement for ICP instructions
 - Total unmatched instructions is defined as the number of instructions, which has past ISD (intended settlement date) with the status 'unmatched'
 - The number of unmatched instructions is calculated as an average of the daily total number of unmatched instructions

All statistics is determined at 16:00 CET on each DKK settlement day

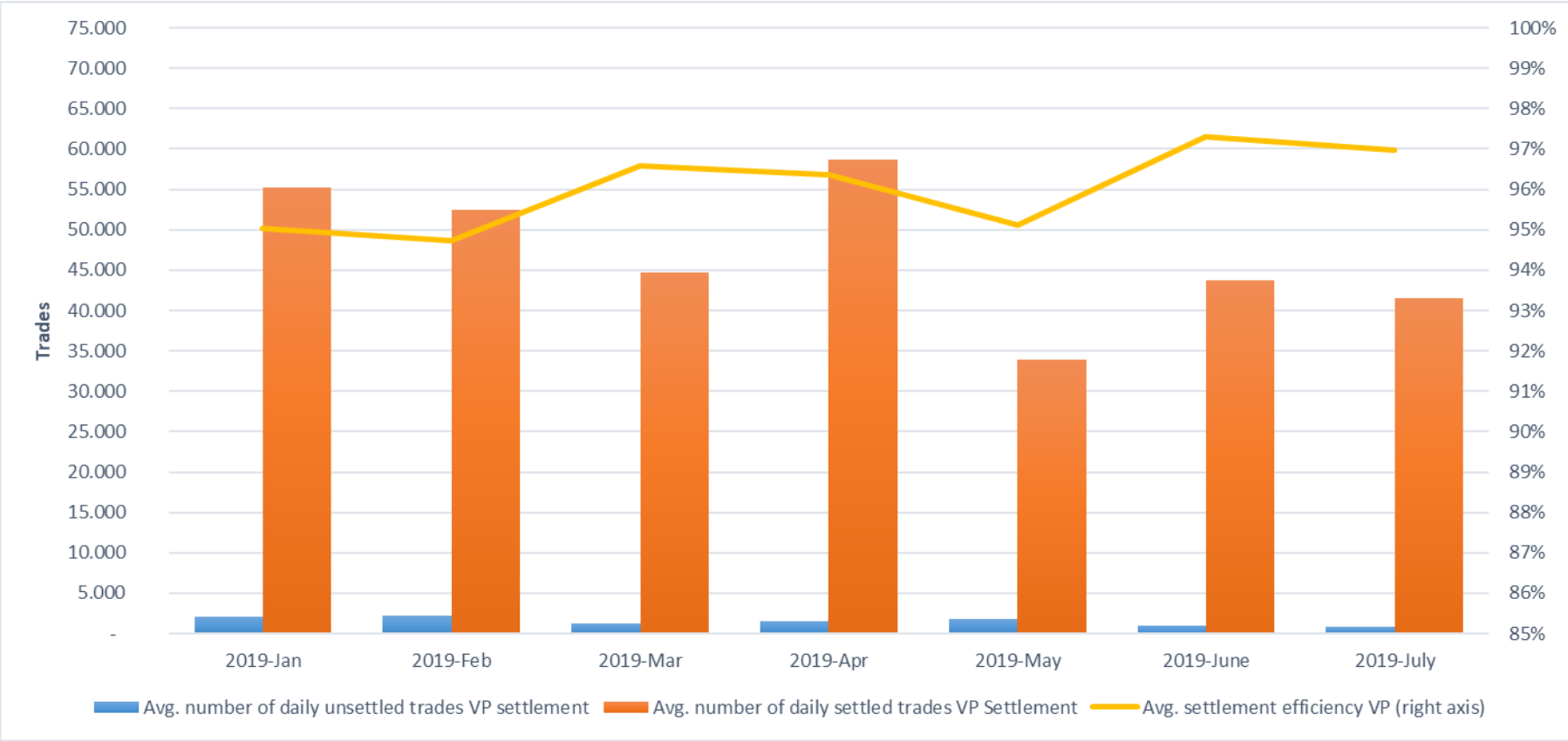
* Please note that these conditions is defining for the level of each component.



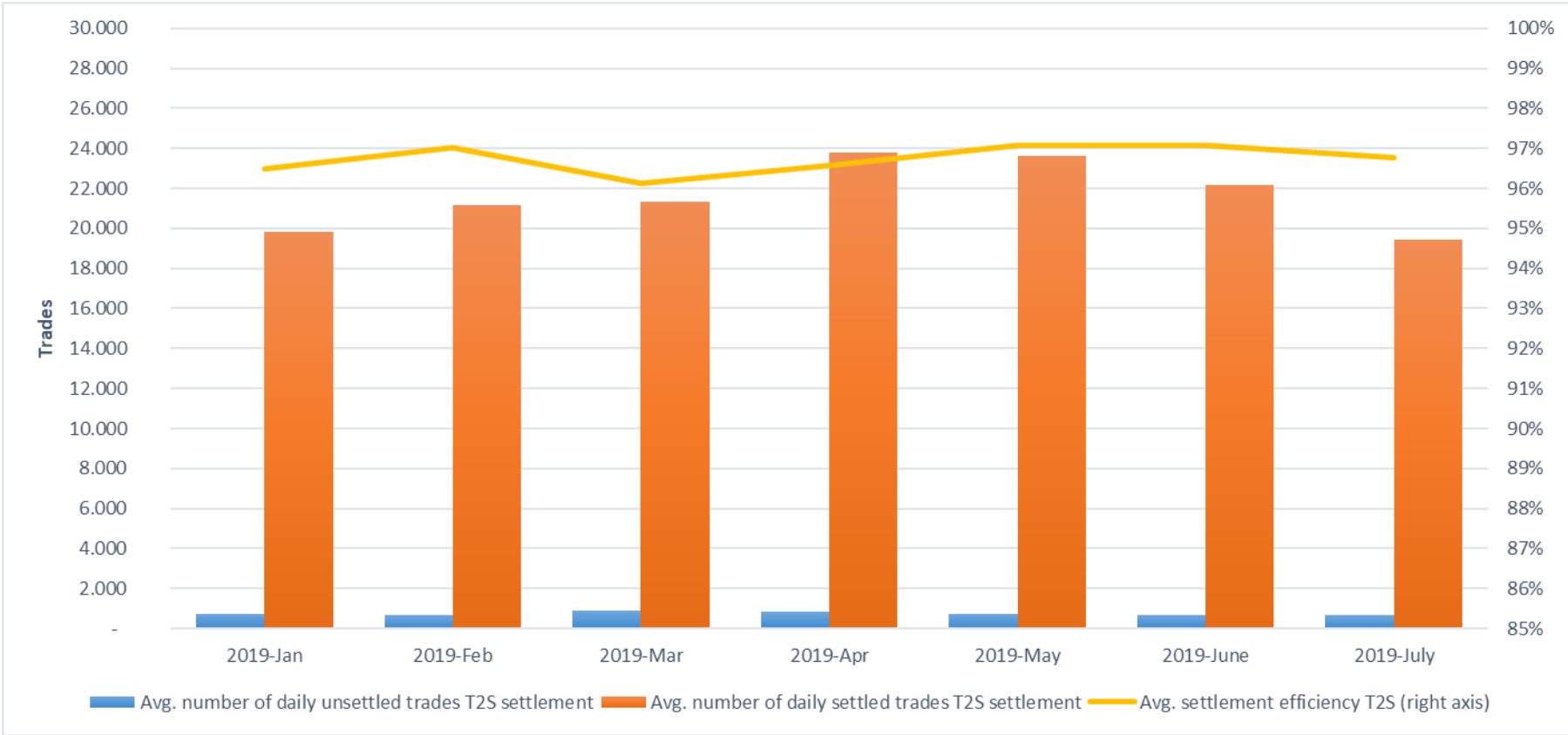
Market statistics



VP settlement – Settlement efficiency



T2S settlement – Settlement efficiency



Unmatch - Number of total unmatched instructions

