

# EXECUTION QUALITY SUMMARY STATEMENT

Execution of Orders on CFDs during  
2020

June 2021

**EXECUTION QUALITY SUMMARY STATEMENT**

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## 1. INTRODUCTION

Finteractive Ltd (hereinafter, the “Company”) is an Investment Firm incorporated and registered under the laws of the Republic of Cyprus, with registration number HE325259. The Company is authorised and regulated by the Cyprus Securities and Exchange Commission (hereafter the “CySEC”) under the license number 238/14.

This is the **Execution Quality Summary Statement** (hereinafter, the “Statement”) of the Company, with the application of the Investment Services and Activities and Regulated Markets Law of 2017, pursuant to the requirement of disclosure of such information under Regulation EU 2017/576 supplementing MiFID II. MiFID II is the European Parliament and Council’s Directive 2014/65/EC.

The Company is required to inform all its Retail and Professional Clients about all sufficient steps taken to obtain the best possible result for its Clients (“best execution”) either when executing Client orders or receiving orders for execution in relation to financial instruments. This Statement is a summary of those sufficient steps taken by the Company in addition to those referred in the [Order Execution policy](#) of the Company, as well as analysis and conclusions derived by the monitoring undertaken with respect to Clients orders’ execution on the execution venues utilized by the Company within 2020.

## 2. APPLICATION

This Policy applies to Retail and Professional Clients of the Company.

In the case of Retail Clients, in applying the best execution in the normal course of business, we determine the best possible result in terms of total consideration. Total consideration is the price of the financial instrument concerned and the costs payable by the retail Client as a result of execution. These costs include all expenses incurred that are directly related to the execution of the order (such as execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order). These costs do not include our own commission, spread or margin. We may take the other execution factors into account where they are instrumental in delivering the best possible result (in terms of total consideration) for the retail Client.

In the case of Professional Clients, in applying the overarching principle in the normal course of business, price merits a high relative importance. The application of the best execution is subject to prevailing market conditions and our understanding of the professional Client’s preferences. Therefore, there may be circumstances in which we conclude that other execution factors are as important, or more important, than price in applying the best execution.

The application of the best execution is neither a guarantee that the best price will be obtained

nor a guarantee that the transaction will be executed in full.

### 3. RELATIVE IMPORTANCE OF EXECUTION FACTORS DURING 2019

For the assessment of execution of Clients' Orders the Company takes into consideration the following factors:

- (a) Price
- (b) Cost
- (c) Speed
- (d) Likelihood of execution
- (e) Likelihood of settlement
- (f) Size of order
- (g) Nature of order.

You may refer to the best execution policy of the Company for further details on the above.

### 4. EXECUTION VENUES USED BY THE COMPANY

The Company during 2020 cooperated and routed orders to the execution venue(s) listed below:

No.	Name of the Execution Venue	Country of Origin	Commencement date of routing orders for execution	End date in the event of termination
1	Finteractive Ltd (LEI 213800HO2YDIWT36075)	Cyprus	01/01/2020	31/12/2020

In its decision to act as the sole execution venue, the Company is confident that it delivers best execution to its Clients having carefully considered the following aspects:

- price
- cost of execution
- liquidity available for the financial instruments concerned
- speed of execution
- reliability of the venue
- continuity of trading
- creditworthiness – good standing of the venue

## 5. CONFLICTS OF INTEREST

The Company is the sole execution venue of the Clients' orders. Therefore, the Company is considered as acting as the Client's counterparty and any positions opened by the Client in a financial instrument by the Company, they can only be closed by the Company.

The Company implements and has in place sufficient measures to mitigate any conflicts may arise in the course of performing its business activities. For additional information please refer to the "[Conflicts of Interest Policy](#)" disclosed in the Company's website.

## 6. PAYMENTS OR NON-MONETARY BENEFITS BETWEEN THE COMPANY AND ITS EXECUTION VENUES

The Company adds a mark-up on the spread of the underlying CFD as received from its feed provider prior to offer it to its Clients.

The quoted price includes any spread and/or margin above the price at which the Company may be able to transact in the market. We may take into account a number of factors in quoting a price, including the following:

- the risk that the Company assumes under the transaction
- operational costs
- the level of service provided to the Client
- other factors specific to the Client, and
- any pre-agreed fee/spread charges.

The relative contribution of each of these factors may vary from transaction to transaction. It is the responsibility of the Client to determine whether or not to accept the quoted all-in price.

## 7. ONGOING MONITORING

The Company monitors the arrangements described in this Statement in order to identify any deficiencies and to assess whether we need to make any changes. This monitoring includes the monitoring of the performance of connected parties and other third parties to whom we may engage in the future to transmit Client orders to.

The Company monitors on an ongoing basis its execution arrangements by checking the orders executed and evaluates them taking into consideration the below:

- Price updates (ticks per minute)
- Latency (speed of execution – time from reception to execution)
- Slippage monitoring (where occurs to be balanced and reasonably justified)
- Price freezing or halts

- Spreads widening
- Any possibility of wrongly matched orders
- Technology – connectivity of platforms with the execution venues
- Comparison of pricing (for the quotes provided pre-execution and the price obtained post execution) with independent price data provider such as Thomson Reuters.

The Company's Brokerage Department is monitoring the above and reports to the Senior Management of the Company at least on a monthly basis.

Finally, the above monitoring procedure is under the review of the Control functions of the Company, namely the Compliance and Internal Audit functions which report directly to the Board of Directors of the Company their findings and recommendations on an annual basis at least.

## 8. REPORT ON EXECUTION VENUES

According to the relevant legislative and regulatory framework, the Company shall publish information on the top five execution venues it uses, in terms of trading volumes for all executed client orders per class of financial instruments, in a machine-readable electronic format. Therefore, the information presented below refers to the top five execution venues, in terms of trading volumes, used by the Company for executing the orders of retail and professional clients, in regards to Contracts for Differences (CFDs) for the year 2020.

Information on the top five execution venues during the year 2020 (Retail Clients)					
Class of Instrument	CFDs				
Notification if < 1 average trade per business day in the year under review	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Finteractive Ltd (213800HO2YDYIWT36O75)	100%	100%	N/A	N/A	N/A

Information on the top five execution venues during the year 2020 (Professional Clients)	
Notification if < 1 average trade per business day in the year under review	N

Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Finteractive Ltd (213800HO2YDYIWT36O75)	100%	100%	N/A	N/A	N/A