

1. Introduction

Conotoxia Ltd. (referred to as "the Company" or "us") is a Cyprus Investment Firm ("CIF") duly authorized and regulated by the Cyprus Securities and Exchange Commission ("CySEC"), under the regulatory provisions, with CIF license number 336/17. Registered under the Companies Law, in Cyprus, with registration number HE 351239, the Company operates within the legal framework set forth by the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets, and Other Related Matters Law of 2007, Law 87(I)/2017 (the "Law"), and subsequent amendments. The Company's registered office is Athalassas 62, Mezzanine, 2021 Strovolos, Nicosia and operational office at Chrysorroiatissis 11, 3032 Limassol, Cyprus.

In compliance with EU Directive 2014/65/EU, the Markets in Financial Instruments Directive ("MiFID II") regarding the regulatory technical standards, the Company Ltd. is required to provide to clients this Execution Quality Summary Statement (hereinafter referred to as "EQSS" or "RTS28"), on an annual basis. The EQSS provides sufficient information regarding the execution venues and the quality of the execution of clients' orders. The Company is committed to transparency and regulatory compliance, ensuring that clients have access to comprehensive information about the execution of their orders, and the quality of the Company's services.

2. Scope of the EQSS

The EQSS provides a summary of the analysis and conclusions drawn from the monitoring of clients' orders, upon execution. The information provided within allows clients to assess the effectiveness of the monitoring carried out by the Company. The Company takes all sufficient steps to obtain the best possible result when transmitting or executing clients' orders.

3. Explanatory Notes

3.1. Classification of Products into Classes of Financial Instruments:

- Contracts for difference

4. Best Execution Factors

Conotoxia Ltd. acts either as a principal or as an agent when executing clients' orders. The Company treats the execution of clients' orders, either retail or professional clients, equally, adhering to the Best Execution Policy to act in the best interest of clients. During the year 2023, and in accordance with the Company's Best Execution Policy, the Company assigned importance levels to various best execution factors, when executing clients' orders on the range of Financial Instruments, specifically Contracts for Difference ("CFDs") offered.

Best Execution Factors:

- Price
 - Importance Level: High
 - Comments: the Company places strong emphasis on the quality and level of price data received from external sources, to offer competitive price quotes. However, the prices offered by the Company may differ from prices offered by other CIFs.
- Costs

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Conotoxia Ltd. is registered in Cyprus, authorized and regulated by the Cyprus Securities and Exchange Commission (licence no. 336/17). The company provides access to investment services and CFD trading for clients across the European Economic Area.

email: support@cy.conotoxia.com

web: invest.conotoxia.com

- Importance Level: High
- Comments: Clients may be subjected to commissions, financing fees, spreads, and swaps, disclosed on the Company's Website(s) and/or Platform. The Company endeavors to minimize transaction costs for clients.
- Speed of Execution
 - Importance Level: High
 - Comments: Utilizing Market execution, the Company prioritizes swift execution of clients' orders.
- Likelihood of Execution
 - Importance Level: High
 - Comments: Order execution depends on price/liquidity availability from third parties. The Company aims to execute as many orders as possible but reserves the right not to execute clients' orders, as per the Best Execution Policy .
- Likelihood of Settlement
 - Importance Level: Medium
 - Comments: Transactions on Financial Instruments, offered by the Company, are settled upon execution.
- Size of Order
 - Importance Level: Medium
 - Comments: Order(s) size and structure may impact the price, due to Market Depth.
- Nature of Orders
 - Importance Level: Medium
 - Comments: Order(s) characteristics influence execution of order(s).
- Market Impact
 - Importance Level: Medium
 - Comments: External factors may affect prices of the Financial Instruments, offered by the Company. The Company endeavors to achieve the best possible result for clients.

During 2023, the Company prioritized total consideration of price and execution-related costs when executing orders for retail clients, emphasizing these criteria over others.

During the Year Under Review, the Company offered services to the following categories of clients:

- Retail Clients:

In compliance with regulatory obligations, the Company is mandated to ensure best execution for retail clients. Best execution, as defined within the regulatory framework, entails total consideration, encompassing both, the price of the relevant Financial Instrument and associated execution costs. The relevant costs are directly related to order execution, including fees charged by execution venues,

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clearing and settlement fees, and any other relevant fees paid to third parties involved in order execution.

- Professional Clients:

For professional clients, the Company has implemented execution arrangements which prioritize price and execution costs, aligning with the standards set for retail clients. By extending similar execution practices to professional clients, the Company ensures consistency and fairness in execution regardless of client(s)' classification.

5. Conflict of Interest

A conflict of interest occurs when circumstances, under the Company's influence, hinder it from prioritizing the interests of clients over its own, or its employees' interests, or when the interests of one client, or group of clients, clash with those of another. In such instances, the Company is required to consider clients' interests, and manage any potential conflicts appropriately. The guiding principle mandates that clients' interests always take precedence over those of the Company and/or its employees. A conflict may arise, or be perceived to arise, if employee(s)' actions are, or appear to be, inconsistent with the best interests of the Company's clients. Should a conflict emerge between a client and the Company, or between client/group of clients, and the Company cannot properly manage the relevant conflict, the Company shall disclose all relevant information to the parties involved.

More information can be found in the Conflict of Interest Policy on the Company's website.

6. Execution Venues Report

The Company relies on third-party liquidity providers for pricing of the different Financial Instruments. The execution of clients' orders depends on the prices and liquidity available in the market, at the time that the orders are received/transmitted by us. For this purpose, the Company utilizes a number of liquidity providers / execution venues to enhance the price and likelihood of execution for Financial Instruments offered by the Company.

“Execution Venues” are the places (with or without a physical presence) such as regulated markets, multilateral trading facilities, OTFs, systematic internaliser, market makers, liquidity providers or any other entity where the execution of clients' orders take place.

The Company, under the applicable regulatory requirements, should present the top five execution venues in terms of trading volumes, when executing the orders of Retail and Professional Clients. The information refers to the Asset Class of CFDs.



- Retail Clients:

Class of Instrument		Contracts for Difference (CFDs)			
Notification if <1 average trade per business day in the previous year		N			
Top 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
CONOTOXIA LTD (213800HDYRDQAUPVMM26)	91.91%	86.95%	0.00%	100.00%	0.00%
INVAST (549300OREYLNWD2E9Y62)	4.76%	2.76%	0.00%	100.00%	0.00%
FINALTO (549300BS4Z3ZUY6ZZ082)	2.76%	1.24%	0.00%	100.00%	0.00%
BIDX (894500LZKTLOU1WBDA68)	0.26%	8.79%	0.00%	100.00%	0.00%
ISPRIME (549300F62BRRDZKCUZ58)	0.20%	0.22%	0.00%	100.00%	0.00%

- Professional Clients:

Class of Instrument		Contracts for Difference (CFDs)			
Notification if <1 average trade per business day in the previous year		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
FINALTO (549300BS4Z3ZUY6ZZ082)	40.66%	47.67%	0.00%	100.00%	0.00%
BIDX (894500LZKTLOU1WBDA68)	29.70%	25.09%	0.00%	100.00%	0.00%
INVAST (549300OREYLNWD2E9Y62)	19.58%	17.10%	0.00%	100.00%	0.00%
ISPRIME (549300F62BRRDZKCUZ58)	5.45%	5.08%	0.00%	100.00%	0.00%
CONOTOXIA LTD (213800HDYRDQAUPVMM26)	4.55%	5.00%	0.00%	100.00%	0.00%

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