



Best Execution Policy Summary

May 2022

1. Introduction

The Summary order execution policy describes the way that Conotoxia will achieve the best possible results for its clients by taking into consideration the provisions of the Delegated Regulation (EU) 2017/565, either when executing clients' orders or receiving and transmitting orders for execution, and includes information that must be provided to clients and potential clients in relation to the execution criteria and factors considered when trying to obtain best possible results on a consistent basis.

This is the summary of a more detailed policy (Best Execution Policy) that sets out the execution procedures for the financial instruments offered by the Company. Clients must, therefore, ensure that they have read, understood and consent to the content of the Policy before trading with the Company.

This disclosure statement forms part of our terms of business. Therefore, by agreeing to the terms of the applicable Customer Agreement, you are also confirming your understanding of the terms of our Best Execution Policy, as summarised in this document.

2. Financial Instruments and Pricing

The Company executes orders in relation to one or more financial instruments such as contracts for difference on Forex, commodities, stock and indices.

As per the model applied by the Company, a client will have two (2) options, as follows:

1. The Company's financial instruments pricing shall derive directly from the underlying market and shall be obtained from the following execution venue:
 - Invest Global – the list of the instruments to be offered by Invest Global is included in the Annex I of the present Policy;

Under such circumstances, the price obtained by the Client will be price of the market without any mark – up from the Company. However, the below cost and charges apply:

Stocks and ETFs:

- 0.4% commission (total): 0.2% on opening and 0.2% on closing a position (% from the nominal value of the asset at the moment of the order execution)
- 0.4% fee for the currency conversion (in the cases when the assets traded currency differs from the account currency)
- 0% Long Swap
- 3.8% Short Swap per year

More information regarding this model (the “Direct Market Access” model can be found below under Section 10 “Specific Client Instructions”).

2. The Company’s financial instruments pricing shall derive

directly from the underlying market (as stated below) and are offered to the clients with additional mark-up on the spread. The procedure for setting the level of the mark-up can be found in Annex II of this Policy.

1. IS Prime
2. BIDX Markets
3. LMAX
4. Conotoxia Ltd.

3. Costs and Charges

The Company is charging a standard commission. All fees and commissions are available in the Contracts specifications on the Company’s website and on the trading platform. There is also an additional financial fee (Swap), which will be collected from the Liquidity Providers and either deposited to Clients’ accounts or charged from Clients’ accounts based on the interest rates and the holding period of the position.

4. Best Execution Factors and Criteria

When executing orders or receiving and transmitting clients’ orders to third parties for execution, the Company takes into account multiple Execution Factors, in order to obtain the best possible result for its Clients, such as:

- Price
- Costs
- Speed
- Likelihood of execution and settlement
- Size
- Nature of the order
- any other consideration relevant to the execution of the order

Where the Company executes or receives and transmit an order on behalf of a client, the best possible result shall be determined in terms of total consideration, representing the price of the

financial instrument and the costs relating to execution, which shall include all expenses incurred by the client which are directly relating to the execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order

5. Negative Balance Protection and Margin Close-out Protection

The Company offers negative balance protection (the 'NBP') on a per-account basis for its retail clients. NBP means the limit of a retail client's aggregate liability is the funds deposited in their CFD trading account with the Company. Clients' investment amounts are also protected from the Margin close-out levels which are currently set at 50% of the initial margin requirement.

6. Execution Venues

The Company relies on third-party liquidity providers for prices and available volume of the different financial instruments, hence, the execution of clients' orders depends on whether there are prices and liquidity available in the market at the time the orders are received by us. For this purpose, the Company utilizes a number of liquidity providers / execution venues to enhance the likelihood of execution across the instruments we offer. We reserve the right to change the liquidity providers / execution venues at our discretion (however, we shall notify the clients accordingly by inter alia updating our Policy and/or RTS 28).

"Execution Venues" are the locations (with or without a physical presence) such as regulated markets, multilateral trading facilities, OTFs, systematic internalizer, market makers, liquidity providers or any other entity that facilitates trading of Financial Instruments.

The current Execution Venues/liquidity providers are:

1. LMAX Exchange LTD
2. Invast Global
3. IS Prime
4. BIDX Markets
5. Conotoxia Ltd.

7. Aggregation

In case the Company aggregates an order with one or more other client orders and the aggregated order is partially executed, it shall allocate the related trades in accordance with its order allocation policy included in the Best Execution Policy.

8. Specific Client Instructions

Where Client gives specific instructions, including but not limited to specifying a venue where the Client wish for a transaction to be executed, specifying the price of a transaction with the Company or other order details. Then those specific instructions will be treated as having satisfied Conotoxia's best execution obligations only in respect of the part or aspect of the order to which the client instructions relate. The fact that the Client has given specific instructions which cover one part or aspect of the order should not be treated as releasing the Company from its best execution obligations.

9. Review and Monitor

The Company has an obligation to monitor on a regular basis the effectiveness of the Policy and the execution quality of the procedures explained in the Policy at least annually or whenever there is a material change that affects the Company's ability to obtain Best Execution for Clients. The said assessment is published by the Company on its website under the Execution Quality Statement (RTS 28). Should there be any material changes to our order execution arrangements or order execution policy, we will notify you of such change.

