



# **Best Execution Policy Summary**

## **January 2021**

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## 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 receives and transmits orders in relation to one or more financial instruments such as contracts for difference on Forex, commodities and equity indices and cryptocurrencies.

The Company's financial instruments pricing derives directly from the underlying market and are offered to the clients with additional mark-up on the spread and if applicable additional commission.

## 3. Costs and Charges

The Company is charging a standard commission in the form of a fixed amount per USD volume traded. 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 is without exception an agent to the client and not an Execution Venue. The Client acknowledges that the orders entered with Conotoxia LTD are passing to a third-party Execution Venue.

These venues are subject to change as we see fit and shall include amongst others regulated markets, multilateral trading facilities, market makers and other liquidity providers. A non-exhaustive list is available on our Best Execution policy and may be updated from time to time.

#### 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

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Where Client give 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.

