

# **INSTANT TRADING EU LIMITED**

## **Execution Quality Summary Statement (RTS 28)**

For year 2017

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## I. Introduction

INSTANT TRADING EU LIMITED (referred to as the “**Company**”) is a Cyprus Investment Firm (CIF) supervised and regulated by the Cyprus Securities and Exchange Commission (CySEC) with CIF License number 266/15 and Company registration number 266937. Under commission Delegated Regulation 2017/576 (RTS 28) with respect to the publication of the annual Execution Quality Summary Statements (EQSS), INSTANT TRADING EU LIMITED is required to publish for each class of financial instruments, a summary of the analysis and conclusions we draw from our detailed monitoring of the quality of execution obtained on the execution venues where we executed all client orders in the previous year. In the below table the required information is disclosed.

## II. Scope

This EQSS provides a summary of the analysis and conclusions which the Company has drawn through its detailed monitoring of the quality of execution obtained on the execution venues where it executed all client orders during the previous calendar year, covering a full year cycle.

## III. Best Execution Factors

The Company acts either as principal or agent (riskless principal) when executing Clients’ orders. The Company treats the execution of orders of retail and professional Clients in the same manner and follows its Order Execution Policy to Act in the Best in the Best Interest of the Client.

During 2017, and as per the Company’s Order Execution Policy and Policy to Act in the Best Interest of the Client, the Company assigned the following importance level for the below best execution factors when executing orders on the range of Contracts for Difference (the ‘CFDs’) it offers:

Factor	Importance Level	Comments
Price	High	The Company is working on the Client’s best interest and gives strong emphasis on the quality and level of the price data that it receive from external sources in order to provide our Clients with competitive price quotes. The Company do not however guarantee that the quoted prices will be as good, or better, than prices one might have seen elsewhere.

Costs	High	The client may be required to pay commission or financing fees, the amount of which is disclosed on the Company's Website and/or Platform. Commissions may be charged either in the form of a percentage of the overall value of the trader or as a fixed amounts. Other costs such as spreads and swaps may be applicable for the Client to pay. The Company takes all sufficient steps to keep the costs of Clients' transactions as low and competitive as possible.
Speed of Execution	High	We use Instant Execution.
Likelihood of Execution	High	The availability of prices of other market/makers/financial institutions/liquidity can make it impossible for the Company to execute an order. When the Company transmits orders for execution to another third party, the likelihood of execution depends on the availability of prices/liquidity by such third party. Finally, even though the Company reserves the right to decline a Client order, the Company aims to execute as many Client orders as possible.
Likelihood of Settlement	Medium	The Company proceeds with a settlement of all transactions upon execution of such transactions.
Size of Order	Medium	The volume and structure of the order affecting price due to Market Depth.
Nature of Orders	Medium	The particular characteristics of the order may affect the execution of the order.
Market Impact	Medium	Some factors may rapidly affect the price of the underlying instruments from which the Company's quoted price is derived, and may also affect the rest of the factors therein. The Company will take all sufficient steps to obtain the best possible result for its Clients.

During 2017, the Company when executing orders for Retail Clients, the best possible result was determined in terms of total consideration representing the price of the financial instrument and the costs related to execution, hence these criteria were given precedence over the rest.

For more information about our Execution Policy please visit this [link](#).

#### **IV. Execution and Price Data Summary**

##### **A. CFDs on FX**

The Company acts as the execution venue when executing orders on CFDs on FX. Additionally, the Company may hedge its market risk with its Liquidity Providers. The prices provided to Clients are derived from pricing obtained from independent and EU-licensed Liquidity Providers, which operate under MiFID and regulated. The Company adds its mark-up and, as part of its monitoring, the Company benchmarks its prices to independent price sources on a random basis as a way to ensure that execution of orders take place with market standards. The relevant arrangements and price sources are reviewed on a monthly basis.

##### **B. CFDs on Shares**

The Company acts as the execution venue when executing orders on CFDs on Shares. The Company provides the pricing to Clients together with the mark-up

#### **V. Conflict of Interest**

A conflict of interest arises when there is a reason, within the Company's control, that prevents the Company from putting the interests of its Clients before those of itself and its employees, or the interests of one Client or group of Clients ahead of another Client or group of Clients. In such a situation, the Company must pay due diligence to the interests of each Client and manage any potential conflicts of interest accordingly. The underlying principle that must be followed at all times is that the interests of a Client must always be put before the interests of the Company and/or its employees. A conflict may exist, or be perceived to exist, if an employee's activity is – or has the reasonable appearance of being – inconsistent with the best interests of the Company's Clients. In case, a conflict of interest between a Client and the Company or another Client/group of Clients arise and the Company for any reason can not guarantee the Client's interest it will disclose all the relevant information to the parties involved.

More information on Company's Conflict of Interest policy can be found by visiting this [link](#).

#### **VI. Data or tools relating to the quality of Execution**

During the year 2017, the Company was monitoring:

- Likelihood of execution
- Speed of execution
- Abnormal market conditions
- Any technology failures

## **VII. Additional Affirmations**

During the year 2017, the Company:

- No output of a Consolidated tape provider was used.
- Did not identify any additional conflicts of interest.
- Did not use any execution venues to execute orders where it has common ownerships (as it is the sole execution venue when executing orders with its Clients).
- Did not use any close links when executing Client orders.

## **VIII. Execution and Client Categorisation**

We only have Retail Clients.

## **IX. Conclusion**

During the year 2017, and based on the Company's best execution arrangements and monitoring, we believe that the Company has taken all sufficient measures to obtain the best possible results for its Clients

**APPENDIX 1**

RTS 28 Summary Table

<b>Class of Instrument</b>	<b>Contracts for Difference</b>				
<b>Notification if &lt;1 average trade per business day in the previous year</b>	<b>No</b>				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volumes trades as a percentage of total in that class</b>	<b>Proportion of orders executed as a percentage of total in that class</b>	<b>Percentage of Passive Orders</b>	<b>Percentage of Aggressive Orders</b>	<b>Percentage of Directed Orders</b>
<b>Instant Trading EU LTD (LEI: 213800XNMPSN6WZQLV25)</b>	<b>100%</b>	<b>100%</b>	<b>0%</b>	<b>100%</b>	<b>0%</b>

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