



Execution Quality Summary Statement (EQSS) presenting information on the quality of execution obtained for client orders in 2018

IFC Investments Cyprus Ltd (hereinafter the “Company”), an Cyprus Investment Firm authorized and regulated by the Cyprus Securities and Exchange Commission (CySEC) with License number 327/16 is required to disclose to its clients under Regulation EU 2017/576 of 8 June 2016 supplementing Directive 2014/65/EU of the European Parliament and other Council, with regard to regulatory technical standards for the annual publication by investment firms of information on the identity of execution venues and on the quality of execution.

To achieve best result, providing Investment and Ancillary services to our clients, Company gives importance to the execution factors of price, speed, costs likelihood of execution and settlement or any other consideration including qualitative factors when assessing the quality of execution.

In selecting the appropriate Execution Venue for a specific transaction, the Company considers the following execution factors:

- I. available price in the market
- II. transaction costs (including commission, execution, clearing and settlement costs)
- III. the size and nature of the transaction
- IV. the likelihood of execution and settlement (depending on liquidity in the particular market)
- V. speed of execution
- VI. reliability and operational resilience; a venue assessed on their reliability and operational resilience, both from a trading and post-trade perspective

The company takes into account the following criteria when determining the relative importance of the abovementioned execution factors:

- I. characteristics of the client
- II. characteristics of the client's order (e.g. market, limit, stop)
- III. characteristics of the financial instrument(s) (e.g. commodity, currency, fixed income, equity)
- IV. characteristics of the Execution Venues to which the order can be directed



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- V. In general, the company regards price as being the most important execution factor when seeking to obtain the best possible outcome for clients. However, in certain circumstances the company may decide in its absolute discretion that the other factors mentioned above are more important than price.

During the period 2018, Company did not receive any remuneration, discount or non-monetary benefit for routing orders to a particular Execution Venue as this could give rise to a conflict of interest between the benefit received by the company and its obligation to achieve the most favourable terms for the client.