



## I. RTS 28 Summary Analysis - Contracts for difference

### 1. Explanation of the relative importance of execution factors of price, costs, speed, likelihood of execution or any other consideration including qualitative factors when assessing the quality of execution;

The Execution Factors that are being taken into account by RoboMarkets Ltd are:

- Price;
- Costs;
- Speed;
- Likelihood of execution & settlement;
- Size of order;
- Client type;
- Nature of order - e.g. whether a market or limit order or a negotiated transaction;
- Any impact the Client's order, when and if published, may have on the market price and other considerations relevant to the execution of the order.

#### Price

During the regular assessments of Execution quality, RoboMarkets Ltd considers Price as of high relative importance in obtaining the best possible result. Spreads and prices from the data feed providers are being monitored weekly. In case when the primary data feed fails to provide the best possible market spreads on the majority of instruments, it will not be used in the future as the main one.

During the 2020 year, the primary data feed provider of the Company shown the tightest spreads consistently among all data feed providers.

#### Costs

During the selection of liquidity providers, RoboMarkets Ltd compares trading commissions charged by different LPs to offer customers the least expensive solution in terms of spreads and trading costs. During the 2020 year, the Company received no special payments, discounts, rebates or non-monetary benefits from LPs. RoboMarkets Ltd acted as a principal for virtually all turnover in contracts for difference during the 2020 year providing competitive spreads and execution costs.

#### Likelihood of execution and settlement

Execution and settlement are almost guaranteed for CFD instruments because of the nature of OTC markets.



There were no systematic issues with the likelihood of execution and settlement in CFD instruments during the 2020 year.

### **Speed**

Execution speed is one of the most critical factors affecting execution quality since slow execution can increase slippage. Execution speed for all applicable providers is being monitored continuously.

During the 2020 year, RoboMarkets Ltd acted as a principal for trades in CFD, keeping execution speed consistently high and competitive.

### **Size of order**

Orders of larger size tend to cause a higher risk for LPs and generally have longer execution time than smaller ones.

To mitigate this risk, RoboMarkets Ltd performs limitation of order size in instruments of different types on its platform.

During the 2020 year, there were no systematic issues with the order sizes due to the policy of its management.

### **Client type**

When receiving orders from Professional clients and/or Eligible Counterparties, RoboMarkets Ltd can execute them using an approach that differs from the execution of orders from Retail Clients.

During the 2020 year, there were no systematic issues with the different approach of order execution for Retail and Professional Clients and Eligible Counterparties.

## **2. Description of any close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders**

RoboMarkets Ltd acted as a principal concerning orders in CFDs during the 2020 year. The potential conflict of interest was mitigated by RoboMarkets Ltd by the monitoring of execution speed and spread offered to its clients and keeping them at a competitive level.

## **3. Description of any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received**

There are no specific arrangements with any execution venue or broker that relates to payments made or received, discounts, rebates or non-monetary benefits.

## **4. Explanation of the factors that led to a change in the list of execution venues listed in the order execution policy, if such a change occurred;**

During the 2020 year, there were no systematic issues of price feeds due to the firm's robust technology providing a certain degree of protection through price filtering and using high quality feeds.

Slippage symmetry is being continually monitored. During dealing on own account, RoboMarkets Ltd ensures that execution speed complies to the best market conditions.



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Concerning data feed providers, there is always a possibility of checking the system uptime and switching to another one in case of unavailability of FIX sessions from a particular provider. The Company will not use providers with unstable feeds or frequent disconnects in the future.

During the 2020 year, the Company didn't change LPs.

During the 2020 year, RoboMarkets Ltd actively acted in dealing on its own account.

## **5. Explanation of how client categorisation affects order execution, where categories of clients are treated differently and where it may affect order execution arrangements;**

When a Client wishes to execute orders on a particular venue, it's considered to be a specific instruction. Following specific instructions might prevent the Company from providing the Client with the best execution concerning such transactions.

For a detailed description of how we carry out client orders, application of execution factors, and prioritising the factors, please refer to our Order Execution Policy.

## **6. Summary of the analysis and conclusions drawn from monitoring of CFDs;**

We believe that the analysis and conclusions drawn from our monitoring of the quality of execution confirm that the brokers used to execute client orders in contracts for difference meet our standards in consistently delivering the best execution to customers.

The renewed list of the top five brokers used to execute orders from retail and professional clients can be found below, together with detailed information on the volume and number of orders executed by each execution venue and a broker. You can find a list of all major brokers used to execute client orders in contracts for difference in the order execution policy.



## Execution Venues Report and Execution Quality Summary Statement for the 2020 Year (contracts for difference)

Below is a summary of the analysis of the detailed quality of execution monitoring obtained on the execution venues used by RoboMarkets Ltd during 2020 year. During this period, the Company allowed its Clients to trade CFDs and acted as a principal for all orders received in such instruments.

### 1. Top execution venues in 2020 (Retail Clients)

Class of Instrument	Contracts for Difference				
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
RoboMarkets LTD (213800DNRKVK9S3ASC71)	100%	100%	0%	100%	0%
LMAX LTD (21380034TU2TI8CNZ578)	0%	0%	N/A	N/A	N/A
Swissquote Bank (H6IQ3SWWWBLDBI06ZX04)	0%	0%	N/A	N/A	N/A
ADS Securities (213800R89K6EBE7N6G20)	0%	0%	N/A	N/A	N/A
FXOpen LTD (2138009GFQX29COD2X55)	0%	0%	N/A	N/A	N/A



## 2. Top execution venues in 2020 (Professional Clients)

Class of Instrument	Contracts for Difference				
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
RoboMarkets LTD (213800DNRKV9S3ASC71)	100%	100%	0%	100%	0%
LMAX LTD (21380034TU2TI8CNZ578)	0%	0%	N/A	N/A	N/A
Swissquote Bank (H6IQ3SWWWBLDBI06ZX04)	0%	0%	N/A	N/A	N/A
ADS Securities (213800R89K6EBE7N6G20)	0%	0%	N/A	N/A	N/A
FXOpen LTD (2138009GFQX29COD2X55)	0%	0%	N/A	N/A	N/A



## II. RTS 28 Summary Analysis – Other Instruments

### **1. Explanation of the relative importance of execution factors of price, costs, speed, likelihood of execution or any other consideration including qualitative factors when assessing the quality of execution;**

Since US Stock Exchanges are regulated markets, the price of equities listed on one of the exchanges are not able to differ significantly between distinct liquidity providers mentioned above. The only difference between these liquidity providers is the value of charged trading fees.

Thus, aiming to provide clients with the best orders execution conditions, the company has chosen the liquidity providers with the lowest trading costs for a client.

### **2. Description of any close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders**

There are no close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders.

### **3. Description of any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received**

There are no specific arrangements with any execution venue or broker related to payments made or received, discounts, rebates or non-monetary benefits.

### **4. Explanation of the factors that led to a change in the list of execution venues listed in the order execution policy, if such a change occurred;**

During the 2020 year, there were no systematic issues of price feeds due to the firm's robust technology providing a certain degree of protection through price filtering and using high quality feeds.

Considering that only trading fees differ between LPs, if the trading fees of one of the available trading venues became lower than the fees of the currently used trading venue, the Company would replace the trading venue. The comparison of values of fees charged by available providers is made every quarter.



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During the 2020 year, the trading fees of available trading venues were not changed.

#### **5. Explanation of how client categorisation affects order execution, where categories of clients are treated differently and where it may affect order execution arrangements;**

When a Client wishes to execute orders on a particular venue, it's considered a specific instruction. Following specific instructions might prevent the Company from providing the Client with the best execution concerning such transactions.

For a detailed description of how we carry out client orders, application of execution factors, and prioritising the factors, please refer to our Order Execution Policy.

#### **6. Summary of the analysis and conclusions drawn from monitoring of other instruments;**

We believe that the analysis and conclusions drawn from our monitoring of the quality of execution confirm that the execution venue used to execute client orders in non-EU equities meets our standards for consistently delivering the best execution to customers.

The single broker used to execute orders in non-EU equities from retail clients only is specified below. You can find a list of all major brokers used to execute client orders in all instruments in the order execution policy.



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## Execution Venues Report and Execution Quality Summary Statement for the 2020 Year (Other Instruments)

### Top execution venues in 2020 (Retail Clients)

Class of Instrument	Other Instruments				
Notification if <1 average trade per business day in the previous year	Y				
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
Vision Financial Markets LLC (549300J0X8HK9GUADL55)	100%	100%	0,00%	100,00%	0,00%

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## Execution Venues Report and Execution Quality Summary Statement for the 2020 Year (Other Instruments)

### Top execution venues in 2020 (Professional Clients)

Class of Instrument	Other Instruments				
Notification if <1 average trade per business day in the previous year	Y				
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
Vision Financial Markets LLC (549300J0X8HK9GUADL55)	100%	100%	0,00%	100,00%	0,00%