



2020 Execution Quality Summary Statement (EQSS) & RTS28

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Introduction

AMP Global Ltd (“the Company”) with registration number HE 369267 is authorized and regulated by the Cyprus Securities and Exchange Commission (“CySEC”) as a Cyprus Investment Firm (“CIF”) to offer the services and activities enlisted herein in this document, under authorization number 360/180.

The current investment and ancillary services that the Company is authorised to provide are the following:

- Reception and transmission of orders in relation to one or more financial instruments
- Execution of Orders on Behalf of Clients
- Dealing on Own Account

Under its CIF license the Company may offer the above investment services in relation to certain Financial Instruments, which have the meaning given to it in paragraph 2 of the Law:

- (a) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, emission allowances or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash;
- (b) Options, futures, swaps, forwards and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event;
- (c) Financial contracts for differences.

Scope of Best Execution

This Execution Quality Summary Statement (“EQSS”), has been created in accordance with the Commission Delegated Regulation 2017/576 and the Investment Services and Activities and Regulated Markets Law 87(I)2017, which transposes the Directive 2014/65/EU on markets in financial instruments (“MIFID II”), pursuant to which, the company is required to inform its Retail and Professional Clients about all the steps taken to acquire the best possible results for its Clients (“Best Execution”) during 2020.

The Company’s Best Execution obligations are applicable to all financial instruments offered to retail clients & if applicable to professional clients. The company holds all due process in place whether in normal or abnormal market conditions and reassures through internal procedures that all steps are taken to ensure best possible results for its clients.

The Company urges its clients and/or potential clients to read the EQSS carefully as it contains information on how the company executes orders to various execution venues.

For further information please see the ['Best Interest and Order Execution Policy'](#) found on our website.

Relative Importance of Execution Factors during the Year Under Review

It is our regulatory obligation to take sufficient steps to obtain, when executing client orders, the best possible result for our clients taking into account the following factors and/or any other consideration relevant to the execution of the order:

- Price
- Costs and Charges
- Speed Of execution



- Likelihood of Execution
- Likelihood of Settlement
- Size of Order
- Market Impact

The Description of each Factor and how the company assesses each factor may be found in the Company's '[Best Interest and Order Execution Policy](#)'.

Clients Categorization

During the year under review, the Company offered services to the following type of clients:

Retail Clients:

For this category of clients, the Company is required by the provisions of the application regulation to provide best execution in accordance with total consideration whereby total consideration represents the price of the financial instrument and the costs related to execution that include all expenses incurred by the client directly related to the execution of the Order, including execution venue fees, settlement and clearing fees, as well as any other fees paid to third parties involved in the execution of the order, as applicable. Further details in relation to the fees are provided on the Company's website.

Professional Clients

During 2020, the Company placed emphasis on the price and execution costs, aligning its execution arrangements for professional clients as those applicable to retail clients.

Types of Orders

There are two (2) methods of execution which are offered to clients by the Company via reputed trading platforms, which allow for a high likelihood of trades to be executed within the Best Execution criteria consistently based on Execution factors already listed;

Market Execution: which means entering or exiting the market at the current market price in either a 'BUY' or 'SELL', also known as aggressive order.

Pending Order: which is placing an entry or exit order which can either be a 'BUY STOP/LIMIT' or 'SELL STOP/LIMIT' at a predetermined price level, also known as passive order.

Execution Venues

The company has commenced its operations in 2019 during which it has set arrangements with various top tier execution venues.

For CFDs and FOREX the company uses as execution venues CFH Clearing LTD (FCA Regulated), FXDD Malta Limited (MFSA Regulated) and LMAX Broker Limited (FCA Regulated). For futures traded on regulated exchanges the company has set arrangements in place with AMP Global Clearing LLC (regulated by the NFA) for executing client orders.

The current execution venues are well suited for our business model, have provided a top tier service and have fulfilled the criteria to evaluate such liquidity providers/execution venues.



Change of Execution Venues during the reporting period

The company has not changed its execution venues during 2020.

Conflicts of Interest and Inducements

The Company maintains a [Conflicts of interest policy](#) accessible from the website where it states the measures taken in managing any conflicts of interest that might arise from potential types of conflicts of interest.

The company does not have ownership of any execution venues that are used to execute client orders. Below is a list of Possible Conflicts of interest relating to Best Execution

Possible Conflict	Procedures and measures
The Company or a relevant person has an interest in the outcome of a service provided to the Client or of a transaction carried out on behalf of the Client, which is distinct from the Client's interest in that outcome;	The Company has pre-cautionary measures in order to prevent such conflict of Interest. The Employees are warned during the training that they are not allowed to act dishonest and not on the best interest of the Client. Furthermore the company follows Fixed remuneration practices as to minimize or event prevent such conflicts of interest.
Maximizing of the trading volumes in order to increase receivable brokerage commission, which may directly conflict with the Client's interest, if that interest is in minimizing the volume of trades they perform.	The Company has in place Best Execution Arrangements Policy and it puts all of its efforts in order to prevent such event. The employees are not allowed to provide such information/instruction to the Clients at all times.
Receive commissions and/or other inducements from its Liquidity provider for the transmission of Client Orders.	The company does not receive any inducements from its Liquidity provider for the transmission of Client Orders which is reflected in the relevant agreements.

Monetary / non-monetary benefits made or received to/by Execution Venues

The company has standard Liquidity Providers agreements in place with all execution venues used to execute client orders which are legally binding contracts which among other content, include all due processes in compliance and safeguarding of client's interest.

During 2020 the Company's arrangements with the above-mentioned Execution Venues stipulated that the Company neither paid nor received any monies or non-monetary benefits from the above-mentioned execution venues. The Company generates its revenues from commissions/spreads paid by its Clients upon initiating a trading order.

Monitoring Tools and Data

The Company uses certain tools and its methodology in order to monitor and adjust its execution parameters where needed in order to ensure it meets its obligation to offer the best possible result for its clients' orders. To this end, the Company monitors on an ongoing basis its execution arrangements by evaluating its orders executed on a sample basis as follows:

- Comparison of the prices given by the Company's execution venues with other Independent execution venues, other brokers, and even with independent market data providers, in order to ensure price fairness.



- b) Evaluation of the Company's execution venues in line with the following:
 - ☐ Pricing Frequency (price updates in real time);
 - ☐ Speed of execution;
 - ☐ Liquidity depth;
 - ☐ Frequency and time of price freezing;
 - ☐ Pricing transparency;
 - ☐ Slippage frequency etc.
- c) Examination of the Company's systems with regards to possible downtime, proper integration of Company's systems with the execution venues, possible troubleshooting etc.

Reviews of Execution Monitoring -Control Functions

The Company's Brokerage Department generates reports on a regular basis with the evaluation process described above and if actions are required liaise with the Company's senior management for any required follow-up actions that might be needed.

Furthermore, the Company's Compliance function and Internal Audit review the monitoring procedure applied by the Brokerage Department as well as the actions taken by the senior management for the mitigation of any possible risks identified through the monitoring. To this end, the Company's control functions present their reviews' findings to the Company's Board of Directors at least annually, for their information and to take further actions if needed.

Our Commitment

The Company's Best Execution mandate is an ongoing process that is echoed down through the Board of Directors and management to all pertinent employees to stay diligent and informed of best industry practices and how they apply to the Company's business model. Additionally, to fully comprehend that safeguarding 'Best Execution' standards is of great importance without exception and must continually deliver fair results to our clients.

Amendments

The Execution Quality Summary Statement along with the accompanying tables included in the Appendices, showing the execution venues used to execute certain classes of instruments in percentage, will remain on the Company's website for two years at least post its publication.

2020 Top Five Execution Venues (RTS 28)

Information on the top five execution venues during the year (Retail Clients)					
Class of Instrument	Interest rates derivatives -Futures and options admitted to trading on a trading venue				
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
AMP Global Clearing LLC	100.00	100.00	39.90	60.10	0.00

Information on the top five execution venues during the year (Retail Clients)					
Class of Instrument	Currency derivatives- Futures and options admitted to trading on a trading venue				
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
AMP Global Clearing LLC	100.00	100.00	20.49	79.51	0.00

Information on the top five execution venues during the year (Retail Clients)					
Class of Instrument	Equity Derivatives- Options and Futures admitted to trading on a trading venue				
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
AMP Global Clearing LLC	100.00	100.00	22.25	77.75	0.00

Information on the top five execution venues during the year (Retail Clients)					
Class of Instrument	Commodities derivatives and emission allowances Derivatives- Options and Futures admitted to trading on a trading venue				
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
AMP Global Clearing LLC	100.00	100.00	50.95	49.05	0.00

Information on the top five execution venues during the year (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
LMAX Broker Limited	32.72	6.89	9.79	90.21	0.00
AMP Global LTD	66.89	92.92	6.12	93.88	0.00
FXDD Malta Limited	0.39	0.19	1.82	98.18	0.00
CFH Clearing LTD	0.00	0.00	0.00	0.00	0.00

Information on the top five execution venues during the year (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
LMAX Broker Limited	100.00	100.00	0.00	100.00	0.00