

# QUALITY SUMMARY STATEMENT

Execution of Orders on CFDs during 2020

**Annual publication of information on the  
identity of Execution Venues and on the quality  
of Execution as per the requirements of the  
[Commission Delegated Regulation \(EU\)  
2017/576](#) (“RTS28”)**

**A.N. ALLNEW INVESTMENTS LIMITED**

**CIF License No: 344/17**

**Incorporation Number: HE 348194**

## **EXECUTION QUALITY SUMMARY STATEMENT**

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## 1. INTRODUCTION

A.N. ALLNEW INVESTMENTS LIMITED (hereinafter the “Company”) is an Investment Firm incorporated and registered under the laws of the Republic of Cyprus, with registration number HE 348194. The Company is authorised and regulated by the Cyprus Securities and Exchange Commission (hereafter the “CySEC”) under the license number 344/17.

This is the **Execution Quality Summary Statement** (hereinafter the “Statement”) of the Company, with the application of the Investment Services and Activities and Regulated Markets Law of 2017 (hereinafter the “Law” and/or the “Law 87(I)/2017”), pursuant to the requirement of disclosure of such information under Regulation EU 2017/576 supplementing MiFID II and pursuant to Article 28(6) of the Law 87(I)/2017 which governs the Company’s business operations.

The Company is required to inform all its Retail and Professional Clients about all sufficient steps taken to obtain the best possible result for its Clients (hereinafter the “best execution”) either when executing clients’ orders or receiving orders for execution in relation to financial instruments. This Statement is a summary of those sufficient steps taken by the Company in addition to those referred in the Best Execution Policy of the Company, available on the Company’s website, as well as analysis and conclusions derived by the monitoring undertaken with respect to clients’ orders execution on the execution venues (hereinafter the “Execution Venue(s)” and/or the “Liquidity Provider(s)”) utilized by the Company within 2020.

This Statement provides information on the Best Execution Policy. If you have any questions about this Statement or the Best Execution Policy, please contact us at [compliance@legacyfx.eu](mailto:compliance@legacyfx.eu).

## 2. APPLICATION AND GENERAL INFORMATION

The Best Execution Policy applies to Retail and Professional Clients of the Company; however, the publication of the Statement is available for all clients, irrespective of their classification.

In the case of Retail Clients, in applying the best execution in the normal course of business, we determine the best possible result in terms of total consideration. Total consideration is the price of the financial instrument concerned and the costs payable by the Retail Client as a result of execution, while also the variety of the financial instruments offered by the Liquidity Providers. These costs include all expenses incurred that are directly related to the execution of the order (such as spreads, swaps, currency conversion fees, execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order). These costs do not include our own commission, spread or margin. We may take the other execution factors into account where they are instrumental in delivering the best possible result (in terms of total consideration) for the Retail Client. It is noted that during the reporting year 2020 there were no instances where other than the previously mentioned criteria were given precedence when executing Retail Client’s orders.

In the case of Professional Clients, in applying the overarching principle in the normal course of business, the variety of the financial instruments offered by the Liquidity Providers and the price, merits a high relative importance. When considering the price, we also consider the steps that we may reasonably take to minimize the market impact of execution. The application of the best execution is subject to prevailing market conditions and our understanding of the Professional Client’s preferences. Therefore, there may be circumstances in which we conclude that other execution factors are as

important, or more important, than the variety of the financial instruments offered by the Liquidity Providers and price in applying the best execution.

In addition to the above, the Company notes that during the reporting year 2020 did not use the output of a consolidated tape provider. Moreover, the Company did not execute any clients' orders in Securities Financing Transactions (SFTs).

### 3. RELATIVE IMPORTANCE OF EXECUTION FACTORS DURING 2020

For the assessment of execution of Clients' Orders the Company takes into consideration the following factors:

- (a) Price
- (b) Cost
- (c) Speed
- (d) Likelihood of execution
- (e) Likelihood of settlement
- (f) Size of order
- (g) Market Impact
- (h) Nature of order
- (i) Variety of financial instruments offered by Liquidity Providers

You may refer to the Best Execution Policy of the Company for further details on the above.

### 4. EXECUTION VENUES USED BY THE COMPANY

The Company during 2020 cooperated and routed orders to the Execution Venue(s) listed below:

No.	Name of the Execution Venue	Country of Origin	Contract Commencement date	End date in the event of termination
1	Leverate Financial Services Limited, LEI: 549300LIT450323BK688	Cyprus	19 September 2016	N/A
2	X-TRADE BROKERS DM S.A., LEI: 259400AVUPSABLEXNT19	Poland	23 January 2019	N/A

There were no changes in the list of execution venues during 2020.

In selecting an Execution Venue for the execution of a transaction, the Company takes into account the following in respect of the venue concerned:

- price
- cost of execution
- liquidity available for the financial instruments concerned
- speed of execution
- reliability of the venue
- continuity of trading
- creditworthiness – good standing of the venue
- quality of any related clearing and settlement facilities, and
- such other factors as we consider relevant to the application of the overarching principle.

The Company does not in any case discriminate unfairly between Execution Venues.

The Company during the year under review, evaluated the pricing of various Execution Venues and it considers that the pricing provided through the utilized Execution Venue throughout 2020 as competitive and in accordance with the best interest of its clients.

## **5. CONFLICTS OF INTEREST**

The Company does not maintain any close links and/or common ownership structures with any of its Execution Venue. In addition, the Company's approach is to identify and prevent any conflicts of interest which can arise during the provision of its services to Clients. The Company lists any potential conflicts and the corresponding mitigation measures in its Conflicts of Interest Policy, available on the Company's website.

## **6. PAYMENTS OR NON-MONETARY BENEFITS BETWEEN THE COMPANY AND ITS EXECUTION VENUES**

The Company adds a mark-up on the spread of the underlying CFD as received from its Execution Venues prior to offer it to its Clients.

The quoted price includes any spread and/or margin above the price at which the Company may be able to transact in the market, while in the case on CFDs on Equities only an additional commission is requested from the Client (from 0.15% to 0.45% of the transaction value). We may take into account a number of factors in quoting a price, including the following:

- the risk that the Company assumes under the transaction
- operational costs
- counterparty, capital, and funding related costs
- fees and costs that arise during the execution and lifetime of the transaction
- the level of service provided to the Client
- other factors specific to the Client, and
- any pre-agreed fee/spread charges.

The relative contribution of each of these factors may vary from transaction to transaction. It is the responsibility of the Client to determine whether or not to accept the quoted all-in price and/or any commission associated with the transaction value.

## **7. ONGOING MONITORING**

The Company monitors the arrangements described in this Statement in order to identify any deficiencies and to assess whether we need to make any changes. This monitoring includes the monitoring of the performance of the Liquidity Providers operating and other third parties to whom we may engage in the future to transmit Client orders to, based on prices, costs, slippages, variety of the financial instruments offered and any other criterion could be considered as essential based on the current market conditions and practices.

## 8. ANNEXES

### Annex I: Classes of financial instruments

(j) Contracts for difference

### Annex II

Table 1

#### Retail Clients

Class of Instrument	Contracts for difference				
Notification if < 1 average trade per business day in the previous year	No				
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
Leverate Financial Services Limited, LEI: 549300LIT450323BK688	99.42%	97.12%	0%	100%	N/A
X-TRADE BROKERS DM S.A., LEI: 259400AVUPSABLEXNT19	0.58%	2.88%	0%	100%	N/A
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Table 2

Professional Clients

Class of Instrument	Contracts for difference				
Notification if < 1 average trade per business day in the previous year	No				
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
Leverate Financial Services Limited, LEI: 549300LIT450323BK688	0%	0%	N/A	N/A	N/A
X-TRADE BROKERS DM S.A., LEI: 259400AVUPSABLEXNT19	100%	100%	0%	100%	N/A
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-