

**Execution Quality Summary  
Statement  
for the year 2020  
on execution arrangements  
for CFDs**

**Reliantco Investments Ltd  
CIF 127/10**

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## 1. Purpose

Reliantco Investments Ltd (hereinafter the “Company”) is an Investment Firm with registration number HE 270726. The Company is authorised and licensed by the Cyprus Securities and Exchange Commission (hereinafter the “CySEC”), with license number 127/10.

The Execution Quality Summary Statement (hereinafter the EQSS or the Statement) of the Company has been created in accordance with 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 (hereinafter the “Clients”), about all the sufficient steps taken to acquire the best possible result for its Clients (“Best Execution”).

The EQSS is a summary of the analysis and conclusions the Company drew from its detailed monitoring of the quality of execution obtained on the execution venues where it executed all client orders during the year 2020, covering a full year cycle (hereinafter, the “Year Under Review”).

The Company urges its clients and/or potential clients to read the Statement carefully as it contains information on how the Company executes orders to various execution venues when operating under the STP model in relation to the Asset Class of CFDs.

The EQSS along with the accompanied tables will remain on the Company’s website for two years at least post its publication.

## 2. Scope of Best Execution

Best Execution is an imperative element of MiFID II and the Company shall take all the sufficient steps to obtain the best possible result for its Clients in circumstances:

- The Company is in the due process of receiving and transmitting an order for execution as per the pre-set arrangements & trading conditions with the Client;
- The Client, in respect of that order, is within the scope of Best Execution; and
- The Company is acting on the Client’s behalf for the purposes of best execution

## 3. Brokerage Model and Attributes Associated to Services

To comprehend the commitment towards our Clients, below are key definitions to further clarify the Company’s current business model and the characteristics of the products and services on offer. This Business model is designed to be in the Clients’ best interest and understanding these terms will allow for an enhanced appreciation where Best Execution principles are applied within this brokerage model and authorised

services. The Company has a duty to act honestly, fairly, professionally and in the best interest of its Clients.

## ➤ Straight Through Processing

The Company operates as what is colloquially referred to in the market as a STP-broker (Straight-Through-Processing Broker). This means that the Company is acting in an agency capacity and not act as a principal (i.e. not as a market maker). We act as an agent to traders and provide the means to buy and sell financial instruments across different asset classes. The Company send the orders that have been placed by our clients on our platform directly to our liquidity provider without passing these orders through a dealing desk. This provides a means of ensuring that orders are processed in a “straight-through” fashion, devoid of delays and requotes.

## ➤ Over the Counter (OTC)

Trading is done directly between two parties, without the supervision of an exchange. In OTC market contracts are bilateral and like exchange traded covers all major asset classes and derivatives within such products.

## ➤ Contract for Difference (CFD)

A contract for differences (CFD) is an arrangement made in a futures contract whereby differences in settlement are made through cash payments, rather than by the delivery of physical goods or securities. CFD's are financial derivatives that allow traders to take advantage of prices moving up (long positions) or prices moving down (short positions) on underlying financial instruments. They are often used to speculate on those markets. For example, when applied to equities, such a contract is an equity derivative that allows traders to speculate on share price movements, without the need for ownership of the underlying shares.

## ➤ Online Trading Platform

Is a software program that can be used to place orders for financial products. Electronic trading platforms typically stream live market prices on which users can trade and may provide additional trading tools, such as charting packages.

## 4. Relative Importance of Execution Factors during the Year Under Review

The Company when executing Clients' Orders is required under the relevant regulatory framework to assign a relative importance on the following execution factors;

- a. **Price:** Ensure market validated prices for all Symbols on offer through the various platforms to be consistent across the board. The Brokerage Department is continually monitoring prices to ensure accuracy.
- b. **Cost:** All costs pertaining to trading with the Company are clearly displayed and easily viewed on the websites and platforms. If any changes occur, sufficient notification is given to our Clients via any approved publishing arrangements.
- c. **Speed of Execution:** When prices are updating frequently and in direct contrast to the volatility of the instrument, then the speed of execution will resonate through timely execution at the requested entry or exit level. Several systems are in place to monitor and view all trades requested for execution through internal systems and maintain a close working relationship with LP to ensure our Clients 'Best Execution'.
- d. **Likelihood of execution & settlement:** Because of the strict trading parameters in place and the use of latest technology, trades are near guaranteed to be executed when they fall within the trading hours & conditions.
- e. **Size of order:** To provide 'Best Execution' Minimum and Maximum Lot sizes/amount are allocated to each instrument or class of instruments on offer so in normal market conditions those trades are near guaranteed to be filled, as they comply within the trading conditions and agreements with LP/execution venues.
- f. **Market Impact:** The effect that a market participant has when it buys or sells an asset. It is the extent to which the buying or selling moves the price against the buyer or seller.
- g. **Nature of Order:** An order has all the relevant information about the position, like the position size, entry price, exit price, execution type and other. When the broker receives the Company's order, it will open the position based on the information provided in the order. We offer several order types such as Stop Loss, Take Profit, Limit, etc as described per the [Company's Terms and Conditions](#).

For details on how each factor is assessed ex ante when executing clients' orders please refer to the Company's [Best Execution Policy](#). During the year Under Review the Company offered services to Retail Clients and Elective Professional Clients.

- i. Retail Clients: For these Clients, the Company, by virtue of the applicable regulatory framework, is required 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, which include all expenses incurred by the Client and which are directly related to the execution of the order, including execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order, as applicable.
- ii. Professional Clients (including per-se Professional and elective Professionals): For these clients during the year under review the Company placed emphasis on price and execution costs aligning its execution arrangements for these clients as those applicable to Retail Clients (see point i. above).

## 5. Assessment of the Quality of Execution

The Company reviews its Best Execution Policy annually and whenever a material change occurs. The Company has procedures and processes in place to analyse the quality of execution and monitor best execution which takes place on a daily basis which includes (but not limited to) the check of the prices in underlying Financial Instruments with other sources in order to ensure consistency, the speed of execution, the frequency and duration of price freezing, the depth of liquidity, and the slippage frequency.

Also, on a monthly basis, the Compliance Department performs independent reviews of the procedures and processes as well as the Internal Audit Function on a yearly basis. In addition, the Company reviews any data published under Delegated Regulation (EU) 2017/575.

## 6. Execution Venues during the Year Under Review

The Company's execution venue(s) during the year under review were:

No.	Name of Execution Venue	Country of Establishment	Commencement date of the relationship with the Company	End date of the Business relationship with the Company
1	Sirius Financial Markets PTY Ltd	Australia	October 2019	N/A

The Company's main execution venue during the year under review was Sirius Financial Markets PTY Ltd. The Company commenced a business relationship with Sirius Financial Markets PTY Ltd October 2019. Sirius Financial Markets PTY Ltd is now the sole execution venue.

Sirius Financial Markets PTY Ltd is regulated under the Australian Securities and Investments Commission, and may be transmitting the orders received by the Company to other liquidity providers.

The Company does not have close links or common ownership structures with the above mentioned execution venue.

## 7. Change of Execution Venues during the year under review

The Company notes that during the year under review no changes have occurred in regards to the Company's execution venue.

## 8. Conflict of Interest

The Company lists (non-exhaustive) the possible conflicts of interest it is facing (inclusive of conflicts of interest in relation to the execution venues it uses) as well as the relative mitigation measures in its [Conflict of Interest Policy](#).

## 9. Payments or non-monetary benefits (made or received) to/by Execution Venue

The Company is getting a rebate based on the volume transmitted to the Liquidity provider.

## 10. Tools and data used during the Year Under Review

- (a) Evaluating the Company's execution venues in accordance to the following:
  - Pricing Frequency (price updates in real time);
  - Frequency and duration of price freezing;
  - Pricing transparency;
  - Monitor and keep records of slippage on a daily basis
- (b) Price Fairness by comparing independent prices relayed by independent market data providers with the prices quoted by its execution venues, as well as comparing prices between execution venues not listed in the company's execution venues list. For this purpose the Company has subscribed to independent price aggregators.

(c) Technological prowess of Company systems (responsiveness of interface, lag, integration with the IT systems of the execution venues etc.). Any system irregularities are registered via Jira for resolution.

## 11. Reviews of Execution Monitoring – Control Functions

The Company will monitor the effectiveness of this policy on an on-going basis and at least annually in order to identify and implement any appropriate enhancements.

In addition, the Company will regularly review whether the execution venues as described in this policy and the chosen entities to whom the Company places or transmits orders for execution, continue to provide the best possible result for the Company customers on a consistent basis and whether need to make changes to these arrangements.

On an ongoing basis and to ensure that the Best Execution requirements are met on a continuous basis as set out in the law, the Company employs monitoring process.

## 12. Execution Venues Report

The information presented below refers to the execution venue in terms of trading volumes used by the Company for executing the orders of Retail and Elective Professional Clients under the STP model. The information refers to the Asset Class of CFDs for the year 2020.

Table 1 below illustrates information regarding Retail Clients and Table 2 illustrates information regarding Elective Professional Clients.

**Table 1**

Class of Instrument	Contracts for Difference (CFD’S)				
Notification if < 1 average trade per business day in the previous year	No				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage</b>	<b>Proportion of orders executed as 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>of total in that class</b>				
Sirius Financial Markets PTY Ltd LEI:254900RAL2SH9PJIQ764 Australia	100%	100%	100%	100%	0%

**Table 2**

Class of Instrument	<b>Contracts for Difference (CFD'S)</b>				
Notification if < 1 average trade per business day in the previous year	No				
<b>Top five execution venues ranked in terms of trading volumes (descending order)</b>	<b>Proportion of volume traded as a percentage of total in that class</b>	<b>Proportion of orders executed as 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>
Sirius Financial Markets PTY Ltd LEI:254900RAL2SH9PJIQ764 Australia	100%	100%	100%	100%	0%