

Execution Quality Summary
Statement
&
RTS28 for 2023



Table Of Contents

- 1. Introduction 3
- 2. Scope of Best Execution..... 3
- 3. Best Execution Factors and Criteria 3
- 4. Conflict of Interest 5
- 5. Report on Executions Venues 5
 - i. Retail Clients 6
 - ii. Professional Clients..... 6
- 6. Ongoing Monitoring..... 7

1. Introduction

Eightcap EU LTD (hereinafter "the Company"), is authorized and regulated by the Cyprus Securities and Exchange Commission ("CySEC") to act as a Cyprus Investment Firm ("CIF") with License Number 246/14.

This document is issued in accordance with Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments (MiFID II) and the investment services Law of CySEC (87(I)/2017-2021).

The aim of this document is to guarantee the Company's adherence to the Commission's Delegated Regulation (EU) 2017/576 (referred to as 'RTS 28') and Section 9 of the Questions and Answers Document of the European Securities and Markets Authority (ESMA), issued on 11 October 2016, regarding the offering of CFDs and other speculative products to retail investors. For simplicity, we will collectively refer to all the aforementioned legislations, regulations, and guidelines as 'Regulations' within this document.

The Company is required to inform all its Retail and Professional Clients about all the sufficient steps taken to achieve the best possible result for them ("best execution") when executing their orders or receiving orders for execution concerning financial instruments.

This statement serves as a summary of the steps taken by the Company, beyond those outlined in the Company's Order Execution Policy. It also includes analysis and conclusions drawn from the monitoring conducted regarding the execution of client orders on the venues utilized by the Company throughout 2023.

2. Scope of Best Execution

Best Execution is a critical aspect of MiFID II, and the Company must take all necessary steps to achieve the best possible outcome for its clients under the following circumstances:

- When the Company is in the process of receiving and transmitting an order for execution in accordance with pre-established arrangements and trading conditions with the client.
- When the client, in relation to that order, falls within the scope of best execution.
- When the Company is acting on behalf of the client for the purpose of best execution.

3. Best Execution Factors and Criteria

The Company ensures it acts in the best interest of its customers when executing their orders, striving to

achieve the best possible outcome by considering various factors, including but not limited to: price, cost, speed, likelihood of execution and settlement, size, market impact, or any other relevant consideration. It's important to note that this list is not exhaustive, and the order in which these factors are presented does not denote priority.

Furthermore, when executing Clients' Orders, the Company is obligated under the relevant regulatory framework to assign relative importance to the following execution factors:

- a) **Price:** For any given CFD, the Company will quote two prices: the higher price (ASK) at which the Client can buy that CFD (go long), and the lower price (BID) at which the Client can sell that CFD (go short). Collectively, the ASK and BID prices are referred to as the Company's prices. The difference between the lower and the higher price of a given CFD is the spread. The Company's price for a given CFD is calculated by reference to the price of the relevant underlying asset, which the Company obtains from third-party external reference sources. The Company's prices can be found on the trading platforms. The Company updates its prices as frequently as the limitations of technology and communications links allow. The Company reviews its third-party external reference sources from time to time to ensure that the data obtained continues to remain competitive. The Company will not quote any price outside the Company's operation time therefore no orders can be placed by the Client during that time.
- b) **Costs:** all costs pertaining to trading with the Company are clearly displayed and easily viewed on the website & platform. If any changes occur, sufficient notification is given to our clients via any approved publishing arrangements. For more information view Company's website. The ensuing cost to the company for the execution of orders plays no role in the quality of the execution of client orders with selected trading venues/liquidity providers.
- c) **Speed of execution:** In situations where prices are rapidly fluctuating, particularly in line with the volatility of the instrument, the speed of execution becomes crucial to ensure timely execution at the specified entry or exit level. To achieve this, the Company has implemented several systems to monitor and track all trades requested for execution through internal platforms. Additionally, the Company maintains a strong working relationship with Liquidity Providers (LP) to ensure that our clients receive the best possible execution.
- d) **Likelihood of execution and settlement:** The Company may not be able to execute the order at the best available price or the transaction may fail to be completed as stated in our Order Execution Policy. Although the Company strives to execute all orders placed by the clients, it reserves the right to decline an order of any type or execute the order at the first available market price. The CFDs offered by the Company do not involve the delivery of the underlying asset, so there is no settlement as there would be for example if the Client had bought shares.
- e) **Size of the transaction:** to provide 'Best Execution' Minimum and Maximum Lot sizes 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:** Some market factors may affect rapidly the Company’s quoted price of the Financial Instruments. These factors may, in turn, affect some of the other execution factors listed above. The Company takes all reasonable steps to obtain the best possible result for its Clients.

Where a client provides the Company with specific instructions regarding their order or any part of it, such as the selection of execution venue, the Company will execute the order in accordance with those instructions. By following these specific instructions, the Company fulfills its obligations to provide the best possible results to the extent that those instructions are adhered to.

4. Conflict of Interest

Execution Venues are the entities where orders are either placed directly or to which the Company sends orders for execution. In the context of orders submitted by the client, the Company always acts as Agent on behalf of the client. If a client decides to open a position in a financial instrument with the Company, that position can only be closed with the Company. The Company has implemented sufficient measures to manage and mitigate such conflicts. For further details, please refer to the Company's Conflict of Interest Policy.

5. Report on Executions Venues

The Company, during the year under review, didn’t have any changes in regard to its Liquidity Providers, and collaborated with the following execution venue:

Execution Venue	Country of Establishment	Supervisory Authority	Commencement of the relationship with the Company
EIGHTCAP PTY LTD LEI: 549300E31TJL9TLQT092	Australia	ASIC	01/02/2023

i. Retail Clients

Summary of the Top Five Execution Venues in 2023					
Instrument Type	Contract for Differences (CFDs)				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
EIGHTCAP PTY LTD LEI: 549300E31TJL9TLQT092	100%	100%	N/A	N/A	N/A

ii. Professional Clients

Summary of the Top Five Execution Venues in 2023					
Instrument Type	Contract for Differences (CFDs)				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
EIGHTCAP PTY LTD LEI: 549300E31TJL9TLQT092	N/A	N/A	N/A	N/A	N/A

6. Ongoing Monitoring

During the year under review, the Company diligently monitored the effectiveness of its Order Execution Policy and relevant execution arrangements. It continuously reviewed these arrangements to ensure the provision of best execution for its clients.

When executing client orders, the Company considers various factors, including price, costs, and speed of execution. Ongoing monitoring involves evaluating samples of executed orders, focusing on aspects such as price latency, speed of execution, frequency and duration of price freezing, depth of liquidity, price transparency, and re-quotes. Additionally, the Company compares prices from price feed providers with its own quoted prices and monitors slippage regularly to assess if it's asymmetric. IT infrastructure is also monitored for responsiveness and integration with data providers.

The Company's control functions, including the compliance function and internal audit, scrutinize the monitoring procedures and actions taken by senior management. Any findings are presented to the Board of Directors at least annually for further action.