



FxPro UK Limited

Execution Quality Summary Statement

RTS 28

CONTENTS

INTRODUCTION	3
EXECUTION FACTORS: RELATIVE IMPORTANCE	3
COMMON OWNERSHIPS AND CONFLICTS OF INTERESTS	4
OTHER CONSIDERATION	4

1. INTRODUCTION

- 1.1 This document is provided by FxPro UK Limited (FxPro) pursuant to Article 27(10)(b) of MiFID II, as adopted by the European Commission on 08/07/2016, Commission Delegated Regulation (EU) 2017/576.
- 1.2 The RTS 28 is intended to enable the public and investors to evaluate the quality of a firm's execution practices by requiring publication of valuable information about how and where the firm has executed client orders.
- 1.3 **For your benefit and protection, please ensure you take sufficient time to read this and any other additional documentation and information available to you via our Website, prior to opening an account and/or carrying out any activity with us. You should contact us for any further clarification or seek independent professional advice (if necessary).**

2. EXECUTION FACTORS: RELATIVE IMPORTANCE

- 2.1 In our duty to provide our clients with Best Execution, we ensure that our execution arrangements combine the execution factors in a manner that the best possible outcome for clients is achieved. Therefore, we place relative importance to each execution factor as follows:
- 2.2 **Price:** Price is the most important factor for ensuring best execution. As mentioned in our Order Execution Policy, paragraph 3.1, we have multiple liquidity and data providers providing us with their prices. We use price aggregation technology to detect and quote the best Bid and Ask quote from the multiple LPs to the trading platform. Please note that the prices you will see on our trading platforms may differ from the prices you may see on other trading/charting platforms.
- 2.3 **Speed of Execution:** We place a significant importance in this factor when executing Client orders and to this end we maintain high speed connections through multiple servers hosted globally. Our execution is fully automated apart from minimal manual execution. However, the use of any form of unstable connection at the Client's end, whether wireless or dial-up, may result in poor or interrupted connectivity, which may cause delays in the transmission of data between the Client and us.
- 2.4 **Likelihood of Execution:** We rely on third-party LPs for prices and available volume of the different financial instruments we offer. Therefore, the execution of Clients' orders will depend on whether there are prices and liquidity available at the time these orders are received. By having multiple LPs, we enhance the likelihood of execution across the

instruments we offer. This availability may be subject to variation, especially during abnormal market conditions, such as:

- a) During market opening times.
- b) During times of market news and events.
- c) During periods of significant volatility.
- d) Where there is a rapid price movement of a particular instrument, to such extent that under the rules of a relevant exchange, trading on said instrument is suspended or restricted.
- e) Where there is insufficient liquidity for the execution of a specific volume at a specific declared price.
- f) Where FxPro internal risk limits no longer permit the acceptance of any further orders on a specific instrument.

2.5 **Other Execution Factors:** Other factors, which are also of importance to ensure the best possible outcome for all clients' trades include: currency valuation of each instrument relative to the client's base currency, minimum size of orders for the various instruments offered, market opening and closing times for each instrument relative to FxPro's working hours. However, none of these other factors took precedence over the execution factors listed in this section. Please refer to our Order Execution Policy for further details.

3. COMMON OWNERSHIPS AND CONFLICTS OF INTERESTS

- 3.1 FxPro UK Limited and FxPro Financial Services Ltd. are both subsidiaries of FxPro Group Limited. FxPro UK Limited utilises FxPro Financial Services Ltd. as its sole execution venue.
- 3.2 FxPro UK Limited enters into all client trades as matched-principal, which means that we match all client trades with FxPro Financial Services Ltd, which may profit from client losses. The conflict of interest that is derived from the common ownership structure is mitigated by our execution model which ensures Best Execution.
- 3.3 FxPro UK Limited receives remuneration via rebates from FxPro Financial Services Ltd for the volumes transacted by its clients.

4. OTHER CONSIDERATIONS

- 4.1 **Data and Tools used:** To ensure Best Execution, FxPro utilises a proprietary price aggregation

engine that enables the firm to offer the best available bid and ask quote for all relevant instruments at any given time, from a range of price streams coming from our Liquidity Providers.

- 4.2 **Execution and Client Categorisation:** FxPro executes all client trades irrespective of their categorisation. Thus, FxPro ensures Best Execution is offered for both Retail and Professional Clients.

APPENDIX I

RTS 28 Summary Table

Class of Instruments	Contract 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 trades 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
FxPro Financial Services Ltd (LEI 138007D4SHGY1KX4T75)	100%	100%	0%	100%	

FxPro UK Limited

13-14 Basinghall Street, London, EC2V 5BQ

T: +44 207 776 9720 | F: +44 207 600 7063

<http://www.fxpro.co.uk> | info@fxpro.co.uk

FxPro UK Ltd is authorised and regulated by the Financial Conduct Authority

Execution Quality Standard Statement – RTS 28 | May 2020