

## **Atlantic Securities Ltd**

Calendar year disclosure period: 2021

Report date: April 2022

Process by which we determine the relative importance of the execution factors

As also indicated in the Atlantic Securities Ltd Best Execution Policy, subject to any specific instructions from the client, when executing orders on clients' behalf and/or when receiving and transmitting clients' orders for execution to third parties Atlantic Securities Ltd takes into account the following Execution Factors, in order to obtain the best possible result for its clients: price, costs, speed, likelihood of execution and settlement, size, nature, and any other consideration relevant to the execution of the order.

The relative importance of the Execution Factors varies between different financial instruments. Despite that, in most circumstances, price and costs will be the most important

When Atlantic Securities Ltd executes an order on your behalf, will take all sufficient steps to obtain the best possible result for you taking into account the best execution factors including price, costs, speed, likelihood of execution, size, nature of an order and any other consideration relevant to the execution of the order such as the nature of the relevant market, prevailing market conditions and possible market impact.

The relative importance of each of the execution factors may depend on:

the characteristics and nature of the order, including any specific instructions you might have given;

the characteristics of the financial instruments that are the subject of your order; and

the characteristics of the execution venues (if there is more than one) to which the order can be directed.

Especially for retail clients, the best possible result shall be determined in terms of the total consideration, representing the price of the financial instrument and the costs related to execution, which shall include all expenses incurred by the client 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.

Demonstrating best execution does not necessarily involve a transaction-by-transaction analysis, but rather it involves an assessment of a record of transactions over a period indicating that overall the best result is achieved by executing orders on the client's behalf on the Execution Venues and in the manner described in this Order Execution Policy.

### **Clients' Specific Instructions**

Whenever a client gives a specific instruction as to the execution of an order or a part of it, Atlantic Securities Ltd shall execute the order following the specific instruction. The specific instruction may prevent Atlantic from taking the measures that it has designed and

implemented in its Order Execution Policy to obtain the best possible result for the execution of that order in respect of the aspects covered by this instruction. Where the client's instruction relates to only a part of the order, Atlantic will continue to apply this Order Execution Policy to those aspects of the order not covered by the specific instruction.

We will apply our best execution standards to all client transactions. This is consistent with the general principle that client classification (whether the client is classified as a retail client, professional client or eligible counterparty), whilst an important factor in the overall context of a client relationship, will not be usually considered in terms of the quality of execution that we maintain. For professional clients, Atlantic may agree with the client to apply differing standards in accordance with applicable best execution regulations.

### **Conflict of Interest**

Subject to any specific instructions from the client Atlantic may transmit an order it receives from the client to an external entity, such as a third party broker, for execution. In cases where the selection of a third party broker would enable Atlantic to obtain a better result for the client, then the said broker will be preferred over the group entity, so long as this is the case.

### **Trading Venues**

Atlantic Securities Ltd is a direct member of the Cyprus Stock Exchange and a remote member of the Athens Exchanges. Equity orders received by Atlantic for the Cyprus Stock Exchange and Athens Exchanges are executed via the common trading platform while equity orders for international markets are executed through Interactive Brokers LLC.

We do not receive any remuneration, discount or non-monetary benefit for routing orders to a particular trading venue or execution venue which would infringe our obligations with regards to conflicts of interest or inducements.