



# **EXECUTION QUALITY SUMMARY STATEMENT – RTS 28**

FOR THE PERIOD ENDED 31 DECEMBER 2020

## Introduction

### Best Execution

7Q Financial Services Ltd (the “Company”) ensures all sufficient steps to obtain, when executing orders on behalf of clients, the best possible result considering the various execution factors. These execution factors include, among others, the price, total cost, speed & likelihood of execution and settlement, size, nature, or any other consideration relevant to the execution of an order. Nevertheless, where there are specific instructions from clients, the Company shall execute the order following such specific instructions. The Company’s Best Execution and Order Handling Policy is duly disclosed on the Company’s webpage ([www.7qfs.com](http://www.7qfs.com)).

### Disclosure

This Execution Quality Summary Statement is pursuant to MiFID II and Regulation EU 2017/576 which require investment firms who execute client orders to summarize and make public on an annual basis, for each class of financial instruments, the top five execution venues in terms of trading volumes, where they executed client orders in the preceding year, and information on the quality of execution obtained.

The following definitions apply:

- (a) **Passive order** : an order entered into the order book that provided liquidity.
- (b) **Aggressive order** : an order entered into the order book that took liquidity.
- (c) **Directed order** : an order where a specific execution venue was specified by the client prior to the execution of the order.
- (d) **Volume traded** : total transactions in specific asset (or sub- asset) class by volume (in €).
- (e) **Orders executed** : total transactions in specific asset (or sub- asset) class by number.

There were no securities financing transactions executed within the year ended 2020.

## Execution brokers

### Equities – Shares & Depository Receipts

#### A. Tick size liquidity bands 5 and 6 (from 2 000 trades per day)

##### 1. Professional Clients

Class of Instrument			Equities - Tick size liquidity bands 5 and 6 (from 2 000 trades per day)		
Notification if <1 average trade per business day in the previous year			No		
Top five execution brokers 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
Global Capital Securities and Financial Services Limited (LEI: 213800SXXNF1HRW6WZZ04)	76.96%	90.00%	N/A	100%	0%
Tradition Securities and Futures (LEI: 969500ULC0Y1IG0A4072)	23.04%	10.00%	N/A	100%	0%

##### 2. Retail Clients

Class of Instrument			Equities - Tick size liquidity bands 5 and 6 (from 2 000 trades per day)		
Notification if <1 average trade per business day in the previous year			No		
Top five execution brokers 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
Tradition Securities and Futures (LEI: 969500ULC0Y1IG0A4072)	46.21%	3.18%	N/A	100%	N/A
SWISSQUOTE FINANCIAL SERVICES (MALTA) LTD (LEI: 213800DV8T188HXYWD21)	41.46%	74.52%	N/A	100%	N/A

AstroBank Limited (LEI: 549300VB6UM9T UOCYW67)	10.05%	15.92%	N/A	100%	N/A
Global Capital Securities and Financial Services Limited (LEI: 213800SXNF1HR W6WZZ04)	2.28%	6.37%	N/A	100%	N/A

B. Tick size liquidity band 1 and 2 (from 0 to 79 trades per day)

1. Professional Clients

Class of Instrument			<i>Equities - Tick size liquidity bands 3 and 4 (from 0 to 79 trades per day)</i>		
Notification if <1 average trade per business day in the previous year			No		
Top five execution brokers 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
Global Capital Securities and Financial Services Limited (LEI: 213800SXNF1HR W6WZZ04)	76.36%	93.93%	N/A	100%	N/A
Intercapital Markets (LEI: 549300MWSEJVH QAMN503)	22.86%	4.45%	N/A	100%	N/A
Eurobank Cyprus Ltd (LEI: 5493004KSNEM4 U7L8714)	0.49%	1.21%	N/A	100%	N/A
Hellenic Bank Public Company Limited (LEI: CXUHEGU3MAD Z2CEV7C11)	0.28%	0.40%	N/A	100%	N/A

## 2. Retail Clients

Class of Instrument			Equities - Tick size liquidity bands 3 and 4 (from 0 to 79 trades per day)		
Notification if <1 average trade per business day in the previous year			No		
Top five execution brokers 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
Global Capital Securities and Financial Services Limited (LEI: 213800SXNF1HRW6WZZ04)	82.71%	69.70%	N/A	100%	N/A
SWISSQUOTE FINANCIAL SERVICES (MALTA) LTD (LEI: 213800DV8T188HXYWD21)	17.29%	30.30%	N/A	100%	N/A

## Debt Instruments

### 1. Professional Clients

Class of Instrument			Fixed Income		
Notification if <1 average trade per business day in the previous year			No		
Top five execution brokers 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
Banca Zarattini & Co. SA (LEI: 213800INM3OFHF9QS122)	48.82%	50.75%	100%	N/A	0%
Athlos Capital Investment Services Limited (LEI: 254900KH6PO0017Y1150)	26.03%	28.14%	100%	N/A	0%
AstroBank Limited (LEI: 549300VB6UM9TUOCYW67)	15.12%	10.55%	100%	N/A	0%
Tradition Securities and Futures (LEI: 969500ULC0Y1IG0A4072)	10.02%	10.05%	100%	N/A	0%

## 2. Retail Clients

Class of Instrument			Fixed Income		
Notification if <1 average trade per business day in the previous year			No		
Top five execution brokers 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
Banca Zarrattini & Co. SA (LEI: 213800INM3OFH F9QS122)	67.19%	66.67%	100%	N/A	0%
Athlos Capital Investment Services Limited (LEI: 254900KH6PO00 17Y1150)	25.35%	25.00%	100%	N/A	0%
AstroBank Limited (LEI: 549300VB6UM9T UOCYW67)	7.46%	8.33%	100%	N/A	0%

## Exchange Traded Products

### 1. Professional Clients

Class of Instrument			Exchange Traded Funds		
Notification if <1 average trade per business day in the previous year			No		
Top five execution brokers 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
Tradition Securities and Futures (LEI: 969500ULC0Y1IG 0A4O72)	35.32%	92.31%	N/A	100%	0%
Intercapital Markets (LEI: 549300MWSEJVH QAMN503)	35.59%	2.26%	N/A	100%	0%
Eurobank Cyprus Ltd (LEI: 5493004KSNE4 U7L8714)	32.09%	5.43%	N/A	100%	0%

## 2. Retail Clients

Class of Instrument			Exchange Traded Funds		
Notification if <1 average trade per business day in the previous year			No		
Top five execution brokers 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
Tradition Securities and Futures (LEI: 969500ULC0Y11G 0A4072)	100%	100%	N/A	100%	0%

## Summary and Conclusions

### Conflicts of Interest

There were no close links, conflicts of interest and common ownerships with respect to any execution brokers used to execute orders on behalf of clients placed within the year ended 31 December 2020.

### Specific arrangements

There were no specific arrangements with any execution brokers regarding payments made or received, discounts, rebates or non-monetary benefits received. Quality of execution received in terms of cost was not affected by any arrangements made with the execution brokers.

### Changes in execution brokers

There were no changes in the year under review. The Company's approved list of execution brokers is listed in the Company's Best Execution and Order Handling Policy.

### Order execution considerations

The Company ensures all sufficient steps to obtain, when executing orders on behalf of clients, the best possible result considering certain execution factors, as detailed in the Company's Best Execution and Order Handling Policy.

The criteria used by the Company to define the relative importance of each of the execution factors are as follows:

- a) The characteristics of the client including the categorisation of the client as retail or professional;
- b) The characteristics of the client's order;
- c) The characteristics of financial instruments that are the subject of that order; and
- d) The characteristics of the execution brokers to which the order can be directed.

Especially where the Company executes an order on behalf of a retail client, the best possible result shall be determined in terms of the total consideration, representing the price of the financial instrument and the costs relating to execution, which shall include all expenses incurred by the client which are directly relating

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.

For the purposes of delivering the best possible result for the client, where there is more than one competing venue to execute an order for a financial instrument, the Company assesses and compares the results that would be achieved by executing the order on each of the execution brokers (capable of executing that order) as listed in the Company's Best Execution and Order Handling Policy. The Company's own commissions and all costs related to executing the order are considered.

### **Data or tools used relating to the quality of execution**

The Company did not utilise any data published under Regulation EU 2017/575 (RTS 27) to monitor its performance as an execution venue, since the Company does not operate as an execution venue. Direct lines of communication with fixed income brokers and counterparties are used to obtain low costs, better prices, and speed of executions in debt instrument transactions.

### **Assessment of execution brokers**

Following assessment of its dealings in financial instruments for the year ended 31 December 2020, the Company confirms its adherence to its Best Execution and Order Handling Policy and the Company's staff were able to balance the best execution factors of price, speed, execution cost, likelihood of execution and settlement.