

# Colmex Pro Limited

*(Regulated by the Cyprus Securities &  
Exchange Commission)*

## EXECUTION QUALITY SUMMARY STATEMENT

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## 1. INTRODUCTION

Colmex Pro Ltd (hereinafter, the “Company”) is an investment firm incorporated and registered under the laws of the Republic of Cyprus, with registration number HE260064. The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (hereafter the “CySEC”) under the license number 123/10. Colmex Pro Ltd is also authorized as a Financial Services Provider with license number 46990 by the Financial Services Board in South Africa.

The **Execution Quality Summary Statement** (hereinafter the “Statement”) is issued pursuant to, and in compliance with the requirements of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments (hereinafter the “MiFID II”), the investment services Law of CySEC (Law 87(I)/2017, amended from time to time) and Commission’s Delegated Regulation (EU) 2017/576 (hereinafter the “RTS 28”).

The Statement is a summary of the analysis and conclusions the Company drew from the monitoring of the quality of execution obtained on the execution venues where it executed all client orders during the year 2022.

The Company is required to inform all its Retail and Professional Clients about all sufficient steps taken to obtain the best possible result for its Clients (“best execution”) either when executing Client orders or receiving orders for execution in relation to financial instruments. This Statement is a summary of those sufficient steps taken by the Company in addition to those referred in the Order Execution Policy of the Company, as well as analysis and conclusions derived by the monitoring undertaken with respect to Clients orders’ execution on the execution venues utilized by the Company within 2022.

This Statement provides information on the Order Execution Policy of the Company and is published annually by the Company.

If you have any questions about this Statement or the Best Execution Policy, please contact us at [support@colmexpro.com](mailto:support@colmexpro.com).

## 2. APPLICATION

This Statement applies to Retail and Professional Clients of the Company.

When executing Clients’ Orders, the Company takes sufficient measures to obtain the best possible results for its clients, as required by the order execution requirements laid down in MiFID II.

The Company is doing so in its role as an agent with respect to equities (Shares & Depository Receipts), exchange traded products (exchange traded funds, exchange traded notes etc.). Orders of the aforesaid products are executed via execution brokers which are registered with the Securities and Exchange Commission of United States. The Company also acts as a principal and the sole execution venue for over-the-counter CFD instruments.

### **3. RELATIVE IMPORTANCE OF EXECUTION FACTORS DURING 2022**

For the assessment of execution of Clients' Orders the Company takes into consideration the following factors:

- (a) Price
- (b) Cost
- (c) Speed
- (d) Likelihood of execution
- (e) Likelihood of settlement
- (f) Size of order
- (g) Market Impact

The Company assigns high importance to Price; Likelihood of execution; Speed of execution and Costs. The importance of other factors varies depending on the circumstances.

For retail clients, the best possible result is determined considering 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. When assessing the quality of execution, the Company puts greater emphasis on price and transaction costs. The likelihood of execution is achieved due to the liquid nature of the financial products that the Company offers to its clients. Speed of execution is an important consideration as well. The Company utilizes trading platforms and execution venues which provide a satisfactory level of order execution speed.

In the case of Professional Clients, in applying the overarching principle in the normal course of business, price merits a high relative importance. In addition to the price, we also consider the steps that we may reasonably take to minimize the market impact of execution. The application of the best execution is subject to prevailing market conditions and our understanding of the professional Client's preferences. Therefore, there may be circumstances in which we conclude that other execution factors are as important, or more important, than price in applying the best execution.

During the year under review there were no differences between professional and retail clients with relation to order execution, hence, the Company did not waive any of the requirements related to order execution in its engagement with professional clients.

The application of the best execution is neither a guarantee that the best price will be obtained nor a guarantee that the transaction will be executed in full.

You may refer to the order execution policy of the Company for further details on the above.

#### 4. EXECUTION VENUES USED BY THE COMPANY

The Company during 2022 cooperated and routed orders to the execution venue(s) listed below:

| No. | Name of the Execution Venue  | Country of Origin |
|-----|------------------------------|-------------------|
| 1   | Colmex Pro Ltd               | Cyprus            |
| 2   | Vision Financial Markets LLC | United States     |
| 3   | ViewTrade Holdings Inc       | United States     |

In general, when selecting an execution venue for the execution of a transaction, the Company takes into account the following in respect of the venue concerned:

- Price fairness
- Price frequency and reliability (real time tick updates)
- Outages/failure in provision of liquidity
- Transaction costs
- Ratings (where applicable); and
- such other factors as we consider relevant to the application of the overarching principle.

In relation to its role as an agent regarding Equities the Company and its intermediary US based brokers are applying due monitoring and evaluation to ensure best execution for its clients. For that purpose, the Company operates a route which directs clients' orders to different execution venues (US based Market makers and ECNs).

In relation to CFD products, during the year under review, the Company assessed the price fairness and evaluated the frequency of quotes by comparing between different liquidity/price feed providers as well as by comparisons to market information relayed by independent market data providers.

The Company takes steps to avoid discrimination and under no circumstances discriminates unfairly between execution venues.

## 5. CONFLICTS OF INTEREST

The Company does not maintain close links and common ownership structures with the execution venues or brokers/liquidity providers used.

The Company implements and has in place sufficient measures to mitigate any conflicts that might arise from the execution venues it uses. For additional information please refer to the “Conflicts of Interests Policy” disclosed in the Company’s website.

## 6. PAYMENTS OR NON-MONETARY BENEFITS BETWEEN THE COMPANY AND ITS EXECUTION VENUES

As indicated in previous sections, for orders executed via US based execution venues fees for adding/removing liquidity might be received/paid. The fees’ structure is publicly available and the Company or its intermediary US based brokers have no direct arrangements deviating from the publicly available fees published by the abovementioned execution venues.

During the year under review, no payments or benefits were relevant for the transactions executed in CFDs as the Company acted as a principal.

## 7. ONGOING MONITORING

The Company monitors the arrangements described in this Statement in order to identify any deficiencies and to assess whether any changes are required. Such monitoring includes the performance of connected parties and other third parties to whom we may engage in the future to transmit Client orders to.

The Company monitors on an ongoing basis its execution arrangements by checking the orders executed and evaluates them taking into consideration the below:

- Price fairness
- Price frequency and reliability (real time tick updates)
- Transaction costs

The Company’s Brokerage Department is monitoring the above and relevant records are kept in the Company’s records.

Finally, the above monitoring procedure is under the review of the Control functions of the Company, namely the Compliance and Internal Audit functions which report directly to the Board of Directors of the Company their findings and recommendations on an annual basis, at least.

## 8. TOP EXECUTION VENUES PER CLASS OF INSTRUMENTS

The Company's top 5 execution venue for retail and professional clients during 2022 are the following:

### Retail

#### 1. Contracts for difference (CFDs)

| Class of instrument   | Contracts for difference (CFDs)                                    |  |                              |                                 |                               |
|---|--|--|------------------------------|---------------------------------|-------------------------------|
| Notification if <1 average trade per business day in the previous year          | N  |  |                              |                                 |                               |
| 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 percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders | Percentage of directed orders |
| Colmex Pro Ltd<br>LEI(213800R72FXE6691UM97)                                     | 100%   | 100%   | 0%                           | 0%                              | 0%                            |

#### 2. Depository Receipts

| Class of instrument   | Depository Receipts  |  |                              |                                 |                               |
|---|--|--|------------------------------|---------------------------------|-------------------------------|
| Notification if <1 average trade per business day in the previous year          | N  |  |                              |                                 |                               |
| 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 percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders | Percentage of directed orders |
| ViewTrade Securities Inc.<br>LEI(549300CHLQDUD0NL5851)                          | 24.01%   | 18.82%   | 39.58%                       | 60.42%                          | 7.62%                         |
| Vision Financial Markets Llc<br>LEI (549300J0X8HK9GUADL55)                      | 75.99%   | 81.18%   | 13.49%                       | 86.52%                          | 0%                            |

### 3. Exchange-Traded Fund

| Class of instrument   | Exchange-Traded Fund   |  |                              |                                 |                               |
|---|--|--|------------------------------|---------------------------------|-------------------------------|
| Notification if <1 average trade per business day in the previous year          | N  |  |                              |                                 |                               |
| 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 percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders | Percentage of directed orders |
| ViewTrade Securities Inc.<br>LEI(549300CHLQDUD0NL5851)                          | 12.77%   | 12.05%   | 46.45%                       | 53.55%                          | 5.85%                         |
| Vision Financial Markets Llc<br>LEI (549300J0X8HK9GUADL55)                      | 87.23%   | 87.95%   | 17.37%                       | 82.63%                          | 0%                            |

### 4. Transferable Securities

| Class of instrument   | Transferable Securities  |  |                              |                                 |                               |
|---|--|--|------------------------------|---------------------------------|-------------------------------|
| Notification if <1 average trade per business day in the previous year          | N  |  |                              |                                 |                               |
| 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 percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders | Percentage of directed orders |
| ViewTrade Securities Inc.<br>LEI(549300CHLQDUD0NL5851)                          | 22.31%   | 19.25%   | 48.60%                       | 51.40%                          | 9.77%                         |
| Vision Financial Markets Llc<br>LEI (549300J0X8HK9GUADL55)                      | 77.69%   | 80.75%   | 16.06%                       | 83.94%                          | 0%                            |



**Professional**

1. Contracts for difference (CFDs)

| Class of instrument   | Contracts for difference (CFDs)                                    |  |                              |                                 |                               |
|---|--|--|------------------------------|---------------------------------|-------------------------------|
| Notification if <1 average trade per business day in the previous year          | N  |  |                              |                                 |                               |
| 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 percentage of total in that class | Percentage of passive orders | Percentage of aggressive orders | Percentage of directed orders |
| Colmex Pro Ltd<br>LEI(213800R72FXE6691UM97)                                     | 100%   | 100%   | 0%                           | 0%                              | 0%                            |