



GWG (CYPRUS) LIMITED

EXECUTION QUALITY SUMMARY STATEMENT (EQSS)

&

RTS 28 (REGULATORY TECHNICAL STANDARDS TO IDENTIFY VENUES AND QUALITY OF EXECUTION) FOR THE YEAR 2020

VERSION 1: APRIL 2021

GWG (CYPRUS) LTD IS LICENSED AND REGULATED BY THE CYPRUS SECURITIES AND EXCHANGE COMMISSION (CYSEC LICENSE NUMBER 291/16). GWG (Cyprus)Ltd is a Cyprus registered company (Company Number C342580), with registered address 18 Kyriakou Matsi Avenue, Victory Tower, office 302, Nicosia 1082, Cyprus.



Execution Quality Summary Report for 2020 Regulatory Technical Standard 28 Report

1. Introduction

GWG (Cyprus) Ltd is a Cyprus Investment Firm authorized and regulated by the Cyprus Securities and Exchange Commission (License Number 291/16) since 2016. The Company provides investment and ancillary services in accordance with its authorization and in compliance with the European Markets in Financial Instruments Directives (MiFID and MiFID II) and the Cyprus Investment Services and Activities Regulated Markets Law of 2007 (Law 144(I)/2007).

2. Scope

This RTS28 report has been prepared pursuant to the European Market in Financial Instruments Directive (MiFID II) and the Commission Delegated Regulation (EU) 2017/576 and article 27(6) of Directive 2014/65/EU, as implemented (collectively: MiFID II RTS 28). This report sets out a general overview on how the Company obtained the best possible result when executing clients' orders by taking into account the criteria and factors stated below.

3. Best Execution Factors

The Company takes all sufficient steps to obtain the best possible results for its clients when executing orders, taking into account the following factors or any other consideration relevant to the execution of the order:

Factors	Importance
Costs	High
Price	High
Speed of Execution	Medium
Likelihood of Execution	Medium
Likelihood of Settlement	Low
Size of Order	Low
Nature of the order	Low
Market Impact	Low

The main factors determining the quality of execution are the price of the contract and the cost related to execution. The other execution factors of speed, likelihood of execution size, nature or any other relevant consideration are, in most cases, secondary to price and cost considerations, unless they deliver the best possible result for the client in terms of total consideration. You may refer to the Company's [Best Interest and Order Execution Policy](#) for further details on the above.



4. Close Links and Conflicts of Interest

The Company does not own any part or have any commercial interests and is not associated financially with any execution venue used.

The Company maintains a Conflicts of Interest Policy where it states the measures taken by the Company in managing any conflicts of interest that might arise from potential types of conflicts of interest. For more information on the Conflict of Interest, visit the Company's website by clicking [here](#).

5. Arrangements with Execution Venues

The Company did not receive any payments, discounts, rebates or non-monetary benefits from any of the execution venues or brokers used in the period.

6. Factors Affecting the List of Execution Venues

The Company's Execution Venues may vary in time in order to give our clients a wide range of products, best available prices and up to date technological solutions. Execution venue LMAX Broker Europe Limited was added in 2020.

7. Execution According to Client Categorisation

Clients are classified in Retail, Professional and Corporate; irrespective of the category all clients are treated equally in relation to the execution arrangements. All clients are treated the same under the Company's best interest and execution policy which can be found [here](#).

8. Other Criteria for Retail Client Orders

No other criteria are given precedence over price and cost when executing retail customer's orders.

9. Data or Tools Relating to the Quality of Execution

The Company is using automated tools to ensure the quality of execution of trades including monitoring of platform availability, speed of execution, slippage, price continuity and spreads widening.

10. Consolidated Tape Provider

Not applicable.

11. Execution Venues

The execution venues of the company during 2020 was:

Execution Venue Name	Country of Establishment	Commencement Date of the Business relationship
Broctagon Prime Limited	Cyprus	2017
LMAX Broker Europe Limited	Cyprus	2020



In selecting an execution venue for the execution of a transaction, the Company takes the following into account, with respect to the venue concerned:

- price
- cost of execution
- liquidity available for the financial instruments concerned
- speed of execution
- reliability of the venue
- continuity of trading
- creditworthiness – good standing of the venue
- quality of any related clearing and settlement facilities, and
- such other factors as we consider relevant to the application of the overarching principle.

Table 1: Retail Clients

Class of Instrument	Contracts for Difference (CFDs)				
Notification if < 1 average trade per business day	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as 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
Broctagon Prime 213800AYVP83GMTLSE33	83.16%	71.42 %	0%	100%	0%
LMAX Broker Europe Limited 2138009PHMXEMQXOGI34	16.84%	28.58%	0%	100%	0%

Table 2: Professional Clients

Class of Instrument	Contracts for Difference (CFDs)				
Notification if < 1 average trade per business day	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as 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
Broctagon Prime 213800AYVP83GMTLSE33	N/A	N/A	N/A	N/A	N/A
LMAX Broker Europe Limited 2138009PHMXEMQXOGI34	N/A	N/A	N/A	N/A	N/A



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