



6<sup>th</sup> April 2022

Best Execution Annual Report 2021

ASTROBANK PUBLIC COMPANY LTD (“the Bank” or “AstroBank”) pursuant to the Directive 2014/65/EU (MIFID II), as transposed into the Republic of Cyprus legislation, as well as MIFID II delegated acts, is required to generate and publish for each financial instrument annual reports:

1. Showing the top five execution venues in terms of trading volumes for all executed client orders for retail and professional clients
2. Providing a summary of the analysis and conclusions drawn from the detailed monitoring of the quality of execution obtained on the execution venues where it executed all client orders in the previous year

In line with these requirements AstroBank provides the below information (Execution Quality Summary Report and Top Five Execution Venue) to enable the public and investors to evaluate the quality of AstroBank execution practices and to identify the top five execution venues in terms of trading volumes where AstroBank executed client orders in the preceding year.



## **ASTROBANK PUBLIC COMPANY LTD Execution Quality Summary Report 2021**

A summary of the analysis into AstroBank execution procedures is included below:

### **The relative importance AstroBank gave to the execution factors of price, costs, speed, and likelihood of execution or any other consideration including qualitative factors when assessing the quality of execution**

AstroBank follows an order execution policy (i.e. Best Execution and Order Handling Policy) that is included in its Pre-Contractual MIFID II General Information Package that is available via AstroBank website to the following link.

([MiFID II GENERAL INFORMATION PACKAGE Reviewed 160518 \(astrobank.com\)](#))

AstroBank always strives to offer her clients the best deal possible. Providing a good deal requires a careful consideration weighing different execution factors such as cost, price and likelihood of settlement and execution. For ALL financial instruments and for ALL our clients, especially for our retail clients, we deem the factors of price and cost of the highest importance.

### **Whether other criteria were given precedence over immediate price and cost when executing retail client orders and how these other criteria were instrumental in delivering the best possible result in terms of the total consideration to the client**

Price and cost are considered the most important execution factors for client orders. The only reason we would divert from these factors is when we are specifically instructed by a client to prioritize other execution factors over these. By doing so, we optimize the result for our clients by tailoring to their individual needs.

### **How order execution differs according to client categorization, where the firm treats categories of clients differently and where it may affect the order execution arrangements**



We consider the execution factors of price and cost the most important above all others. While this is officially also required, our team responsible for client execution strongly feel this personally as well. There are therefore no significant differences in how orders are executed based on client categorization.

**Order Transmitted: Equities Shares – Depository receipts, Exchange Traded Funds, Exchange Traded Notes, and Exchange Traded Commodities:**

In 2021, the equity orders were placed for execution through four execution brokers, ING (London), Atlantic Securities Ltd, Euroxx Securities SA and T.C.R International Ltd. The choice of the execution venue/broker has been related to the speed of access and connectivity to the various markets and the products they provide. Orders for the Athens Stock Exchange are transmitted to Atlantic Securities Ltd and Euroxx Securities SA both direct members of the Athens Stock Exchange and regulated by Cyprus Securities and Exchange Commission and Hellenic Capital Market Commission respectively. Orders for the Cyprus Stock Exchange are primarily transmitted to Atlantic Securities Ltd, which is a subsidiary of Atlantic Insurance, direct member of the Cyprus Stock Exchanges and regulated by the Cyprus Securities and Exchange Commission. All of the above companies comply with MIFID II and follow their own best execution policy.

There are no close links, conflicts of interest or common ownerships to be noted between AstroBank and these venues.

The fees incurred from these venues are based on a commission per trade. The commission is calculated according to a fixed number of basis points of the notional of the trade. No payments are made or received and no discounts, rebates or non-monetary benefits are received.

As we always strive to provide best execution for our clients, we choose our execution venues with utmost care. This results in long standing professional relationships with the venues we use, built on mutual respect and a feeling of responsibility with each other. During the year under review, there have been no significant changes in the list of execution venues/brokers. The main factors considered when such a change will occur refer to the speed and connectivity to markets, speed of trading, cost of execution etc.



### **Order Transmitted: Debt Instruments**

During 2021, orders received from clients for debt instruments were transmitted and largely executed directly with an approved counterparty on a request for quote basis to determine the most competitive overall pricing for executing. All AstroBank counterparties are authorized and regulated by competent authorities.

AstroBank has no close links or common ownership with any execution venue/broker to report and has no conflict of interest to report.

AstroBank does not receive any remuneration, discount or non-monetary benefit for routing your orders to a particular trading venue/broker which would infringe our obligations with regards to our conflicts of interest or inducements.

During the year under review, there have been no significant changes in the list of execution venues/brokers. The main factors considered when such a change will occur refer to the speed and connectivity to markets, speed of trading, cost of execution etc.

### **Explanation of how the investment firm has used any data or tools relating to the quality of execution, including any data published under Delegated Regulation (EU) 2017/575 and where applicable how the investment firm has used output of a consolidated tape provider**

AstroBank has not used any data or tools or the services of a third party data provider to assess execution quality.

AstroBank currently does not utilize the service of a consolidated tape provider.