



# Stocks Forex A.F.

## RTS 28 Disclosure 2017

30<sup>th</sup> April 2018

### Introduction

This Summary is published in accordance with Directive 2014/65/EU in financial instruments (MiFID II). Investment firms who execute client orders are required to publish quantitative and qualitative details of their top five brokers and execution venues in the preceding year, for each class of financial instruments (“RTS 28 Disclosure”).

### Scope

The scope of this section is to provide our clients with meaningful information to effectively evaluate and examine the execution quality achieved by Stocks Forex AF Limited (“the Company” or “we”) during 2017.

### Qualitative Disclosure

Where Stocks Forex AF Limited executes an order on behalf of a retail client, the best possible result is determined in terms of total consideration, representing the price of the financial instrument and the costs relating to execution which includes 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.

Speed, likelihood of execution and settlement, the size and nature of the order, market impact and any other implicit transaction costs are other execution factors which may be given precedence over the immediate price and cost consideration only insofar as they are instrumental in delivering the best possible result to the clients.

Stocks Forex AF Limited’s price is calculated by reference to the price of the underlying, which is obtained from third party external reference sources. The Company monitors the sources of reference pricing on a daily basis, to ensure that the data obtained are accurate and competitive.

During 2017, the Company’s Liquidity Provider and execution venue was Magnasale Trading Ltd, authorised and regulated by Cyprus Securities and Exchange Commission (licence number 264/15). The Company does not have any close links, conflicts of interests, or common ownership with Magnasale Trading Ltd. As part of our efforts to enhance our best execution practice, we consider establishing business relationships with additional liquidity providers.



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## Quantitative Disclosure

Below you may see the Company's execution venue for all executed retail Clients' orders for CFDs

**Table 1 – Retail Clients**

Class of Instrument	Contract for difference (CFD)				
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
Magnasale Trading Limited 549300M2TA4XMO4UUZ22	100%	100%	N/A	N/A	0%

Notes:

1. The Company does not have Professional Clients
2. The Company does not offer Securities Financing Transactions