

## Execution Quality

Regulatory Technical Standard 28 (RTS 28)  
 COMMISSION DELEGATED REGULATION (EU) 2017/576 of 8 June 2016  
 Supplementing Directive 2014/65/EU

Regulatory technical standards for the annual publication by investment firms of information on the identity of execution venues and on the quality of execution

Class of Instrument	Contract for Differences ("CFDs")					
Client Type	Retail Clients					
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)	Venue LEI	Proportion of volume traded as a % of total in that class	Proportion of orders executed as a % of total in that class	% of passive orders	% of aggressive orders	% of directed orders
TF Global Markets (Aus) Pty Ltd	213800MDS9KFXWNTZP07	100%	100%	0.00%	0.00%	0.00%

### Key Definitions under RTS 28:

- (a) passive order means an order entered onto the order book that provided liquidity;
- (b) aggressive order means an order entered onto the order book that took liquidity;
- (c) directed order means an order where a specific execution venue was specified by the client prior to the execution of the order;
- (d) "Retail Client" is a client who is not a Professional Client by default and is afforded with the highest level of protection;

At TF Global Markets (UK) Limited we consider the execution factors of price, costs, speed and likelihood of execution when assessing the quality of execution. Dependant on the client's trading style, the products the client trades and the method of their trading, we may consider using specific liquidity providers which are most suited to the client's profile. For example, one liquidity provider may not offer a product a client wishes to trade, and therefore we use an alternative provider when offering the client pricing.

Whilst TF Global Markets (UK) Limited is independently managed, we are part of the TF Global Markets Group. As part of this group of companies we are majority owned by TF Global Markets (UK) Limited



There is no conflict of interest caused by this majority ownership and this has no impact with respect to any execution venues used to execute orders.

TF Global Markets (UK) Limited act independently and have no contracts/ arrangement with any brokers/ execution venues/ liquidity providers regarding payments made or received, discounts, rebates or non-monetary benefits received. The list of execution venues is accurate at the time of writing, and there have been no changes to the list of execution venues listed in the firm's execution policy – any changes or amendments will be made in accordance with the Firm's Order Execution Policy and will be updated on Execution Quality document/ web page .

TF Global Markets (UK) Ltd applies its Order Execution Policy to both Retail and Professional Clients, regardless of how a client is classified with TF Global Markets (UK) Limited, should it be retail or professional, the order execution quality sees no differential between the classifications.

TF Global markets (UK) Ltd, by way of its Order Execution Policy, applies the following factors when determining order execution, these include; price, cost, speed and likelihood of execution, and quantity.

TF Global Markets (UK) Ltd uses advanced trade surveillance and monitoring analytical tools to analyse and measure its execution quality.

Should you have any specific questions please contact our Compliance department by emailing them on [compliance@thinkmarkets.com](mailto:compliance@thinkmarkets.com)