



One Global Market Ltd

(Regulated by the Financial Conduct Authority)

Execution Quality Summary Statement

Execution of Orders on CFDs during 2018



1. INTRODUCTION

One Global Market Ltd (hereinafter, “the Company”; “OGM Ltd.”) is a company registered in England and Wales under registered number: 10396402 with registered address at 2nd Floor Waverley House, 7-12 Noel Street, London, United Kingdom, W1F8GQ Regulated and Authorized by the Financial Conduct Authority (FCA) under firm reference number [FRN]: 769481. Our Principle Address is: Suite 231, 1st Floor, 239 Kensington High Street, London, Greater London, W8 6SA, United Kingdom.

This is the Execution Quality Summary Statement (hereinafter, the “Statement”) of the Company, with the application of the Investment Services and Activities and Regulated Markets Law of 2017, pursuant to the requirement of disclosure of such information under Regulation EU 2017/576 supplementing MiFID II. MiFID II is the European Parliament and Council’s Directive 2014/65/EC.

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 best 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 2018.

2. APPLICATION

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

In the case of Retail Clients: in applying the best execution in the normal course of business, we determine the best possible result in terms of total consideration. Retail clients are always deemed to legitimately rely on OGM Ltd. to protect their interests, and as such, the Best Execution obligation is deemed to apply whenever OGM Ltd. transacts with Retail clients, except where a specific instruction has been provided.



Total consideration is the price of the financial instrument concerned and the costs payable by the retail Client as a result of execution. These costs include all expenses incurred that are directly related to the execution of the order (such as execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order).

These costs do not include our own commission, spread or margin. We may take the other execution factors into account where they are instrumental in delivering the best possible result (in terms of total consideration) for the retail Client.

Retail Clients – alternative execution criteria

This section provides an explanation of situations where 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.

The diverse markets for different financial instruments and the types of orders that clients place with OGM Ltd. mean that different factors could be applicable in each case when OGM Ltd. considers its execution strategy for each order received. For example, there is no formalised market for some over the counter transactions. In some markets, price volatility may mean that timeliness of execution is a priority, whereas in an illiquid market the fact of execution may itself constitute Best Execution.

When executing a client's order, as well as the factors relevant to the client's order, OGM Ltd. takes into account the following 'Execution Criteria':

- characteristics of the client;
- characteristics of the client's order;
- characteristics of the relevant financial instrument; and,
- characteristics of the execution venues to which the order can be directed.

OGM Ltd. regards price as being one of the most important considerations when seeking to obtain the best possible result for clients. In addition, the financial Instrument to which the order relates dictates to a large extent the determination and ranking of the relative importance of the Execution Criteria.

However, in certain circumstances OGM Ltd. may decide in its absolute discretion that other factors noted above, may be more important than price when determining the best possible result in accordance with this policy.

For retail clients, the best possible result is determined in terms of the total consideration, represented by the price of the financial instrument and the costs incurred by the client related to execution.



In the case of Professional Clients, in applying the overarching principle in the normal course of business, price merits a high relative importance. In considering 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.

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.

3. RELATIVE IMPORTANCE OF EXECUTION FACTORS DURING 2018

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

- Price
- Cost
- Speed
- Likelihood of execution
- Likelihood of settlement
- Size of order
- Market Impact
- Nature of order.

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

Quality of execution assessment

This section provides an explanation of how the Firm has used any data or tools relating to the quality of execution.

In order to effectively implement a robust Best Execution compliance program, OGM Ltd. rigorously monitors the quality of execution of client orders. The Firm has instituted three distinct stages for surveilling execution quality.

- **Stage 1:** Real time monitoring of execution and Execution Venue performance.
- **Stage 2:** Regular independent reviews of execution quality arrangements and operating effectiveness of the Stage 1 monitoring.
- **Stage 3:** Periodic internal audit of the execution quality arrangements under Stage 1 and Stage 2 that aims to enhance the oversight of the Firm's control environment.



One of the main goals of each stage is to ensure that clients are provided with the best possible results for their orders. To this end, OGM Ltd conducts quarterly reviews of the fairness of the price provided to the client by gathering market data used in the estimation of the price of the products and comparing with similar or comparable products. The executed prices of a sample of orders from each month in the first quarter of 2018 was compared with prices provided in the underlying market at the time of execution.

EXECUTION VENUES USED BY THE COMPANY

The Company during 2018 cooperated and routed orders to the execution venue(s)

listed below:

No.	Name of the Execution Venue	Country of Origin	Commencement date of routing orders for execution	End date in the event of termination
1	Forex Capital Markets Ltd	United Kingdom	01/01/2018	-
2	CFH Clearing Ltd	United Kingdom	01/01/2018	-

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

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



The Company during the year under review, evaluated the pricing of various execution venues and it considers that the pricing provided through the utilized execution venues throughout 2018 as competitive and in accordance to the best interest of its clients.

5. CONFLICTS OF INTEREST

The Company does not maintain any close links or common ownership structures with its execution venues.

The Company implements and has in place sufficient measures to mitigate such conflicts.

For additional information refer to the [“OGM-LTD Managing Conflicts of Interest Policy”](#) disclosed in the Company’s website.

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

The Company adds a mark-up on the spread of the underlying CFD as received from its execution venues prior to offer it to its Clients.

The company pays and agreed commission per volume with to its execution venue that is credited automatically to its account with the execution venue when a trade takes place.

The quoted price includes any spread and/or margin above the price at which the Company may be able to transact in the market. We may take into account a number of factors in quoting a price, including the following:

1. the risk that the Company assumes under the transaction operational costs.
2. counterparty, capital, and funding related costs
3. fees and costs that arise during the execution and lifetime of the transaction the level of service provided to the Client
4. other factors specific to the Client, and any pre-agreed fee/spread charges.

The relative contribution of each of these factors may vary from transaction to transaction. It is the responsibility of the Client to determine whether or not to accept the quoted all-in price.



7. ONGOING MONITORING

The Company monitors the arrangements described in this Statement in order to identify any deficiencies and to assess whether we need to make any changes. This monitoring includes the monitoring of 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:

- a. Price updates (ticks per minute)
- b. Latency (speed of execution – time from reception to execution) Negative or positive slippage
- c. Rejections
- d. Positive and negative profit trades
- e. Market depth of its venues with respect to all CFDs offered Price freezing or halts
- f. Spreads widening
- g. Any possibility of wrongly matched orders
- h. Technology – connectivity of platforms with the execution venues
- i. Comparison of pricing (for the quotes provided pre-execution and the price obtained post execution) with independent price data providers such as Bloomberg, Thomson Reuters etc.
- j. Slippage monitoring (where occurs to be balanced and reasonably justified)

The Company's Brokerage Department is monitoring the above in coordination with the IT Department and reports to the Senior Management of the Company at least on a weekly basis.

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.

RTS 28 Disclosures for Professional Clients

Class of Instrument	Contracts for Difference					Contracts for Difference				
	TS2					MT4				
Notification if < 1 average trade per business										
Top five execution venues ranked in terms of	Proportion of volume traded as percentage of total in that class on this platform	Proportion of orders executed as percentage of total in that class on this platform	Percentage of passive orders on this platform	Percentage of aggressive orders on this platform	Percentage of directed orders on this platform	Proportion of volume traded as percentage of total in that class on this platform	Proportion of orders executed as percentage of total in that class on this platform	Percentage of passive orders on this platform	Percentage of aggressive orders on this platform	Percentage of directed orders on this platform
Forex Capital Markets Ltd 549300S24DMQ67F X206	100%	100%	100%	100%	100%	0%	0%	0%	0%	0%
CFH Clearing Ltd 549300FSY1BKNGVU QR53	0%	0%	0%	0%	0%	100%	100%	100%	100%	100%