

RTS 28 – Annual Publication

| Class of Instrument | Contracts For Differences (CFDs) | | | | |
|---|--|--|------------------------------|---------------------------------|-------------------------------|
| Notification if <1 average trade per business day in the previous year | No | | | | |
| 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 |
| ICM CAPITAL LIMITED (2138004UJMUUGXPWGY11) | 100 | 100 | 18.89 | 81.10 | 0 |

The table above demonstrates the top five execution venues, in line with the requirements under RTS 28 and Best Execution under MiFID II. As per the information illustrated within the table, it can be confirmed that ICM Capital, acting as a market maker was the execution venue for the period from 1st April 2020 up until 31st March 2021.

ICM Capital, when executing trades on behalf of our clients, gives importance to price, speed, and likelihood, which are the main factors taken into consideration. Our main target is to have the best bids and offers prices without any delay and their speed of execution. Please note, ICM Capital acts as the execution venue for all CFD orders and all orders are placed within the client agreement between the client and ICM Capital. ICM Capital does hedge some of its positions, to manage its own risk, and for transparency ICM Capital used X Open Hub, FXCM, Exante, and Interactive Brokers for those hedged positions.

If the order is to sell or buy, the system will look for the best price available from the liquidity providers we currently use. The factor that takes precedence is the execution price, and ICM Capital strongly believes that the best possible price executed for our clients, will sufficiently allow us to deliver the best possible result for our clients. ICM Capital currently uses a third party called Prime XM which provides an automated system that matches buy and sell orders, taking into account the best possible prices and the speed of the executions. Prime XM allows ICM Capital to ensure that when executing orders, that it is achieving the best possible outcome for its clients, via the real time analysis of price, speed and likelihood of each order.