



ANNUAL PUBLICATION OF INFORMATION ON THE IDENTITY OF EXECUTION VENUES AND ON THE QUALITY OF EXECUTION

Introduction

The Markets in Financial Instruments Directive 2014/65/EU (the “MiFID II”), the Commission Delegated Regulation (EU) 2017/565 (“CDR 2017/565”) as well as the Commission Delegated Regulation (EU) 2017/576 (RTS 28) introduced new requirements on the information which must be published to the market in relation to the best execution reporting requirements according to which, Investment firms must publish for each class of financial instruments, a summary of the analysis and conclusions they draw from their detailed monitoring of the quality of execution obtained on the execution venues where they executed all client orders in the previous year.

Omega Funds Investment Ltd (hereinafter referred to as the “Company”) has published this report on the quality of execution obtained which is based on the analysis and monitoring of execution obtained in relation to the third-party entities (execution venues/brokers) to which the Company transmitted Client orders in 2020 in regards to all asset classes, as presented in the RTS 28.

Summary of the analysis and conclusions drawn from the detailed monitoring of execution quality in relation to all classes of financial instrument (Consolidated basis)

For each category of financial instruments, the Company establishes and publishes, once a year, on its website, a ranking of the top five execution venues/brokers to which it has submitted / transmitted client orders which have in turn been executed, during the preceding year. The top five ranking was established on the basis of the volume and number of executed orders having been submitted / transmitted to each broker, expressed as a percentage of the total volume and of the total number of executed orders having been submitted / transmitted for each category of financial instruments.

The Company during the year 2020 accepted and dealt with Professional clients. Due to the high expertise, knowledge and experience of our clients, the vast majority of orders placed with the Company comprise of both directed (whereas the clients give specific instructions to the broker for the order to be routed to a particular counterparty, exchange or venue for execution) and limit orders (whereas the execution price is predefined). Given the directed/limited nature of the orders placed by our clients, most of the times the Company does not exercise discretion in choosing the execution venue. In all other cases the execution factors below are taken in consideration:

1. Execution factors considered when assessing the quality of execution

The Company assesses, at least on an annual basis, the quality of service received by each execution venue used for executing clients’ orders. The assessment takes into consideration the type of financial instrument in question and relative importance of execution factors per class of financial instrument.

During the year 2020, the following execution factors were considered relevant when executing clients’ orders (for those orders which were not directed/limit orders):

- (a) Price;
- (b) Costs - our clients are charged according to a fixed Fees and Commissions schedule regardless of any 3rd party fees, unless specifically and explicitly agreed with the client in writing;
- (c) Depth of liquidity, allowing to execute orders on liquid, price-efficient venues;
- (d) Availability of the specific type of Financial Instrument within those venues;
- (e) The availability of the Company’s funds held with a venue at the time of execution;
- (f) The speed of execution and reliability of the executing venue;
- (g) Past experience of using the venue;

- (h) Likelihood of execution;
- (i) Quality of execution and professional service;
- (j) Technological Infrastructure to facilitate MIFID II and other reporting requirements.

The above factors are prioritised based on the following:

- (a) the specific client's profile;
- (b) client's needs;
- (c) nature and specifics of the order;
- (d) the financial instruments involved in the order;
- (e) characteristics of the execution venues available.

2. Close links, conflicts of interests, and common ownerships with respect to execution venues used to execute orders

The Company does not have any close links, conflicts of interests or common ownerships with respect to any execution venues used to execute orders.

3. Specific arrangements with execution venues regarding payments made or received, discounts, rebates or nonmonetary benefits received

The Company does not have any arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received.

4. Factors that led to a change in the list of execution venues listed in the Company's execution policy, if such a change occurred

The main reason for changes in the execution venues used by the Company was the specific instructions given by clients to the Company who wished their orders to be routed to particular counterparties, exchange or venue (directed orders). Other factors which led to adding/removing execution venues were the following:

- a. credit worthiness, financial stability and reputation of the venue;
- b. diversified execution options for the clients;
- c. costs and fees charged;
- d. local market rules and conditions, including political, economic and regulatory outlooks;
- e. user-friendly platform environment and IT infrastructure.

5. How order execution differs according to client categorisation, where the firm treats categories of clients differently and where it may affect the order execution arrangements

Not applicable - The Company, during the year 2020, did not provide services to Retail clients. All clients of the Company were categorised and treated as Professional clients.

6. Other criteria given precedence over immediate price and cost when executing Retail client orders

Not applicable - The Company, during the year 2020, did not provide services to Retail clients.

7. Data or tools relating to the quality of execution, including any data published under Delegated Regulation (EU) 2017/575 [RTS 27];

The Company utilises reliable sources of market data (including Bloomberg) in relation to the quality of the execution obtained for the clients.

8. Output of a consolidated tape provider (where applicable).

Not applicable.