



ELIDI SECURITIES LTD
(ex UGM SECURITIES LTD)

**ANNUAL PUBLICATION OF TOP-FIVE EXECUTION VENUES AND THE QUALITY
OF EXECUTION OBTAINED FOR 2023**

April 2024



1. Introduction

Pursuant to the provisions of Article 28(6) of the Investment Services and Activities and Regulated Markets Law of 2017 (the “Law”) and Article 65(6) of the Commission Delegated Regulation (EU) 2017/565 (the “Regulation”), ELIDI Securities Ltd (the “Company”) must summarize and make public, on an annual basis, for each class of financial instruments, the top five execution venues, in terms of trading volumes, where client orders were executed in the preceding year, as well as information on the quality of execution obtained.

2. Top-five execution venues for 2023 (Professional Clients)

| Class of Instrument | Transferable Securities | | | | |
|---|--|--|------------------------------|---------------------------------|-------------------------------|
| 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 |
| ELIDI Securities Ltd (ex UGM Securities Ltd) LEI: 254900EXIJ98LTS2WK73 | 99.52% | 99.52% | n/a | n/a | 0% |
| Bloomberg Trading Facility B.V. LEI: 254900QBKK4WBSO3GE51 | 0.48% | 0.48% | n/a | n/a | 0% |
| N/A | | | | | |
| N/A | | | | | |
| N/A | | | | | |

3. Conclusions drawn from the detailed monitoring of the quality of execution obtained

The below are applicable for the financial instruments offered, that are bonds, equities, depositary receipts, and ETFs.

3.1. Execution factors

When executing clients' orders the Company takes into consideration the following execution factors:

- a) Price,
- b) Cost,
- c) Speed of execution,



- d) Likelihood of execution,
- e) Likelihood of settlement,
- f) Size of Order,
- g) Nature of Order, and
- h) Market Impact.

The Company acted as in accordance with its Order Execution Policy and executed trade orders received by taking into consideration all of the above factors giving, however, primary consideration to price and cost.

3.2. Close links / conflicts of interest / common ownership

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

3.3. Arrangements with execution venues regarding inducements

There are no specific arrangements with the execution venue used regarding payments made or received, discounts, remuneration, rebates, non-monetary benefits or other incentives that may influence the Company to use that execution venue over another.

3.4. Change of execution venues

In 2023, the Company continued to use Bloomberg Trading Facility B.V (the Netherlands) for the execution of some trades, and overall number of trades there has been 0.48%.

3.5. Order execution per client categorization

During 2023 the Company executed orders only for professional clients and as such the Company's order execution was the same for all clients.

3.6. Precedence of other criteria over price and cost

As noted in Section 3.1. above, the company acted by giving prime consideration to price and cost when executing clients' orders.

3.7. Data analysis

Since the Company executed very few transactions on the venue in 2023 (only 0.48% of overall trading volume), it did not use any RTS 28 reports produced by execution venues or brokers during 2022/2023.



3.8. Usage of output of a consolidated tape provider

The Company has not used output of a consolidated tape provider established under Article 65 of Directive 2014/65/EU ("MiFID II").