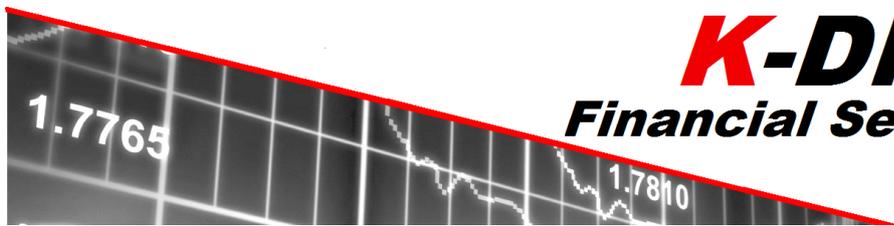


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Execution Quality Summary Statement 2017

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INTRODUCTION

K-DNA Financial Services LTD (hereinafter, the “Company”) is an Investment Firm incorporated and registered under the laws of the Republic of Cyprus, with registration number HE335683. The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (CySEC) under the license number 273/15, at registered office 56 Griva Digeni Avenue, Anna Tower, 1st Floor, 3101 , Limassol, Cyprus.

This Execution Quality Summary Statement (hereinafter, the “Statement”) of the Company, has been created in accordance with the Investment Services and Activities and Regulated Markets Law 87(I)2017, supplementing the Directive 2014/65/EU on markets in financial instruments (MIFID II). Through this statement the Company, informs its Retail and Professional clients (hereinafter the “Clients”), about all the sufficient steps taken to acquire the best possible result for its Clients (“Best Execution”).

The Company urges its clients to read the Statement carefully as it contains useful information on how the Company executes orders to execution venue(s) when operating under the Straight through Processing (STP) model.

BEST EXECUTION

We take all reasonable steps to obtain the best possible execution of orders for our clients, taking into account the following execution factors:

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

Execution factors mentioned above are not listed in any particular order of priority. The outcome for the client may vary depending on our prioritization of these execution factors.

APPLICATION

During the year under review, the Company offered services only to Retail Clients. While applying the best execution in the normal course of business, we determine the best possible result in terms of total consideration that includes the price of the financial instrument concerned and the costs payable by the retail client because 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).

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.

EXECUTION VENUE

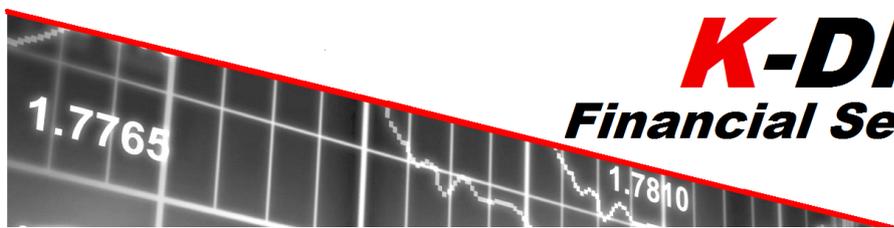
The Company during 2017 cooperated and routed orders to the execution venue listed below:

No.	Name of Execution Venue	Country of Establishment	Commencement date of routing orders for execution	End date in the event of termination
1	Novox capital Ltd	Cyprus	7 th May 2017	31 rd Dec 2017

The Company has taken into account the following aspects while selecting the venue for execution:

- Cost of execution
- Price
- Liquidity available for related financial instruments
- Speed of execution
- Reliability of the venue
- Continuity of trading
- Creditworthiness of the venue
- Such other factors as we consider relevant.

CONFLICTS OF INTEREST



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The Company does not maintain any close links or common ownership structures with its execution venues. However, the Company has in place sufficient safeguards against any potential conflicts of interest.

Potential Conflict	Safeguarding measures
The Company or a relevant person has an interest in the outcome of a service provided to the Client or of a transaction carried out on behalf of the Client, which is distinct from the Client’s interest in that outcome	The Employees are strictly instructed to act honestly and in best interest of the Client.
Maximizing trading volumes in order to increase its revenue, which is inconsistent with the Client’s personal objective.	The Company has in place Best Execution Arrangements Policy and put all of its efforts in order to prevent such event. The employees are not allowed to provide such information/instruction to the Clients at all times.
Receive commissions and/or other inducements from its Liquidity provider for the transmission of Client Orders.	The Company is in process of minimizing all of its Inducements paid or received. However, the Company has certain procedures in order to act on the best interest of its Clients.

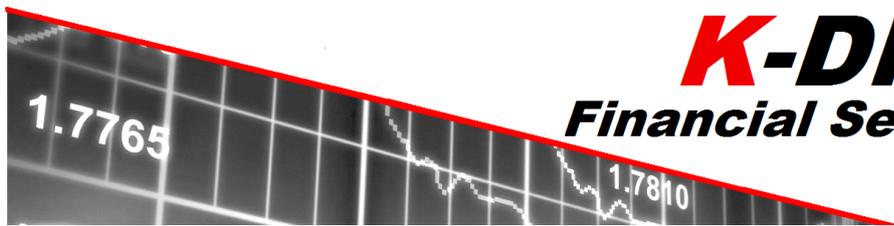
The Company has solid systems in place to ensure that any judgements or decisions are taken with the clients’ best interests in mind and are not biased by conflicts of interest.

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

During the year under review, the Company’s arrangements with Novox capital Ltd stipulated that the Company neither paid nor received any monies or non-monetary benefits from Novox capital ltd. The Company generates its revenues from Commissions, spreads and swaps paid by its Clients upon initiating a trading order.

ONGOING MONITORING

The Company monitors the arrangements described in this statement in order to identify any deficiencies and to assess whether any changes are necessary. The Company monitors



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on an ongoing basis its execution arrangements by checking the orders executed and evaluates them taking into consideration the below:

- Price updates
- Speed of execution
- Negative or positive slippage
- Rejections
- Market depth of its venues with respect to all CFDs offered
- Price freezing or halts
- Spreads widening
- Technology – connectivity of platforms with the execution venues

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.

Class of Instrument	Contract for difference (CFD)				
Notification if <1 average trade per business day in the previous year	Y/N				
Execution venue	Proportion of volume traded as a percentage of total in class	Proportion of orders executed as a percentage of total in class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Novox capital Limited Lei: 213800X255766OQIKN1 4	100%	100%		100%	

Passive order – order entered into the order book that provided liquidity.



Aggressive order – order entered into the order book that took liquidity.

OUR COMMITMENT

The Company's Best Execution mandate is an ongoing process that is echoed down through the Board of Directors and management to all pertinent employees to stay diligent and informed of best industry practices and how they apply to the Company's business model. Additionally, to fully comprehend that safeguarding 'Best Execution' standards is of great importance without exception and must continually deliver fair results to our clients.

AMMENDMENTS

The Company reserves the right to review and/or amend its Best Interest and Order Execution Policy as well as this Statement. If the Company makes a material change of its Policy and/or this Statement, an updated version of the said policy and Statement will be available on the Company's website.