

## Order Execution Policy Summary

### Best Execution

Sparkasse Bank Malta plc ('the Bank') is required to act in accordance with the best interests of its customers when executing orders or transmitting customer orders to other entities for execution. The Bank shall take all sufficient steps to obtain the best possible result taking into account price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the order.

Although price and execution costs (total consideration) are paramount, especially for retail clients, other factors such as the type of transaction, the type of instrument, speed and likelihood of execution also determine the choice of execution venue in order to achieve the best possible result.

Where a customer has given the Bank a specific instruction as to the management and/or execution of an order, the relevant part of that order will be completed in accordance with those instructions. The Bank will however abide by its best execution obligations in respect of any other parts or aspects of the order that are not covered by such instructions.

### Scope

The Bank's order execution policy applies to customers classified as retail and professional clients. Nevertheless, the Bank will in principle follow the policy for orders received from eligible counterparties, unless the circumstances require otherwise.

### Execution Venues

The Bank has selected execution venues that it deems, will enable it on a consistent basis, to obtain the best possible result when processing customer orders. Counterparties are selected following an initial due diligence process. Once selected, counterparties are subject to regular due diligence and ongoing monitoring.

The choice of the counterparty/execution venue at trading stage depends on the customer classification and the type and characteristics of the order.

The Bank may execute orders with a counterparty outside a regulated market or directly with a transfer agent. The Bank may transmit an order to a third party for execution.

On an annual basis the Bank makes public via its website, for each class of financial instruments, the top five execution venues in terms of trading volumes where it placed customer orders in the preceding year.

## **Monitoring**

The Bank monitors and evaluates the effectiveness of the measures taken to comply with the order execution policy. The monitoring of the effectiveness of this policy is carried out by the trading desk directly responsible for delivering best execution as well as by the Compliance Department.

The Bank reviews its order execution policy, at least annually or whenever a material change occurs and will notify customers of any material change that affects the Bank's ability to obtain the best possible result for the execution of their orders.