

Summary report as per regulation no 2017/576 for AS SEB Pank

Year: 2018

Instrument class: Currency Derivatives

Execution factors

Whilst the execution factors indicated below in the order of relative priority which was typically given to them, a variety of criteria was taken into account in assessing their prioritization as the circumstances dictate in relation to each specific transaction.

Price was normally the most important factor;

- Transaction costs and risks relevant to the execution;
- Likelihood of execution and speed of execution;
- Size and nature of the order;
- The nature of the market for the financial instrument; and
- Any other consideration deemed relevant to the execution of an order.

In order to determine the relative importance of the execution factors, SEB also did take into account the following characteristics:

- The client, including its categorization
- The circumstances behind the client's order (e.g. whether it has issued an RFQ);
- The financial instruments that are the subject of the client order (the liquidity for the relevant instrument).

Venues

SEB did not offer agency trading in FX and therefore all FX business was executed against SEB as principal to the trades.

SEB also used external execution venues to source accurate and timely price updates which reflected SEB's pricing.

No conflicts of interest due to close links or common ownership exist for the execution venues.

No specific arrangements exist with regards to payments made or received, discounts, rebates or non-monetary benefits received for the execution venues.

SEB do not use any data or tools relating to the quality of execution, including any data published under Delegated Regulation (EU) 2017/575.



Clients

All clients trading with SEB received pricing based on the same underlying market price. SEB did not use client categorization to affect the underlying FX price that was offered to the clients.