

VTC EUROPE B.V. | RTS 28 – BEST EXECUTION DISCLOSURE, 2022.

Topic 1: an explanation of the relative importance the firm gave to the execution factors of price, costs, speed, likelihood of execution or any other consideration including qualitative factors when assessing the quality of execution:

Response: In general, VTC Europe places a high importance on price, however there may be instances in which other criteria are relevant to best execution. A full table detailing importance placed on these factors are provided to each client as part of the client onboarding process.

Topic 2: a description of any close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders;

Response: There are no close links, conflicts of interests, and common ownerships with respect to any execution venues

Topic 3: a description of any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received;

Response: VTC Europe does not have any specific arrangements with any execution venues.

Topic 4: an explanation of the factors that led to a change in the list of execution venues listed in the firm's execution policy, if such a change occurred;

Response: N/A

Topic 5: an explanation of 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;

Response: VTC Europe does not have any retail clients and applies best execution practices to its professional clients

Topic 7: an explanation of how the investment firm has used any data or tools relating to the quality of execution, including any data published under RTS 27

Response: VTC Europe uses an independent monitoring tool to assess the quality of its order executions, both in real time and post trade. VTC Europe can receive orders from clients and transmit orders electronically to market participants through a very robust trading infrastructure that supports communication via FIX messaging in real time. This allows the firm to accurately monitor and assess the quality of execution as required by regulation.

Topic 8: where applicable, an explanation of how the investment firm has used output of a consolidated tape provider established under Article 65 of Directive 2014/65/EU.

Response: No data was used from a consolidated tape provider