

Following the requirements of COMMISSION DELEGATED REGULATION (EU) 2017/576 of 8 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards for the annual publication by investment firms of information on the identity of execution venues and on the quality of execution

Boson Alfa Ltd hereby represents the summary of the analysis and conclusions with regards to quality of execution in Equity Class for 2017

- Boson Alfa Ltd was not the member of any stock exchange and didn't provide the service of execution of orders in 2017, only transmission of orders was performed. All transactions in equity class have been executed on London Stock Exchange PLC through Interactive Brokers (U.K.) Limited.
- The list of Execution Venues and Execution Brokers fully complies with Best Execution Policy of Boson Alfa Ltd.
- Third party selection is the responsibility of Boson Alfa Ltd and when Boson Alfa Ltd transmits order for execution, it ensures that the broker takes all sufficient steps to obtain the best possible result for the Client taking into account the best execution factors including price, costs, speed, likelihood of execution, size, nature of an order and any other consideration relevant to the execution of the order such as the nature of the relevant market, prevailing market conditions and possible market impact.

The comparison with regards cost and price of execution for Interactive Brokers is available at <https://www.interactivebrokers.com/en/index.php?f=1340>

- Boson Alfa Ltd doesn't have any close links and any other relationships which can cause any conflict of interest with neither London Stock Exchange PLC nor Interactive Brokers (U.K.) Limited.
- Boson Alfa Ltd determines whether the Client is the retail or professional Client at account opening stage and hereby states that there is no any difference with regards to order execution depending on Client Categorization.