Derivates and Emission allowances

- Interest rates derivates
- Currency derivates
- Commodities derivatives and emission allowances Derivatives
- Emission allowances

An investment firm shall publish for each class of financial instruments, a summary of the analysis and conclusions it draws from its detailed monitoring of the quality of execution obtained on the execution venues where it executed all client orders in the previous year.

(a) 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 making assessments of the quality of execution;

Based on OP Corporate Bank's business model, the bank always execute transactions from its own balance sheet, in which case it is the transaction execution venue and/or counterparty. The best execution policy criteria for orders for OP Corporate Bank's derivatives and emission allowances that generate the best result for the client include: 1. Likelihood of execution 2) Speed 3) Price. It is primarily in the interest of the client that execution is enabled and performed as quickly as possible. Provided that these preconditions are fulfilled, the client will always offered the best possible price.

(b) a description of any close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders;

Based on OP Corporate Bank's business model, the bank always execute transactions from its own balance sheet, in which case it is the transaction execution venue and/or counterparty.

(c) a description of any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received;

Not applicable

(d) 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;

Based on OP Corporate Bank's business model, the bank always execute transactions from its own balance sheet, in which case it is the transaction execution venue and/or counterparty. Consequently, no changes exist in the execution venues..

(e) an explanation of how order execution differs according to client categorisation, where the firm treats such category of client differently and where it may affect the order execution arrangements;

No client categorisation exist but the bank always ensures and executes the best result for the client based on the current situation .

(f) an explanation of when other criteria were given precedence over immediate price and cost when executing retail client orders and how these other criteria were instrumental in delivering the best possible result in terms of the total consideration to the client;

In addition to direct price and cost factors, product liquidity (likelihood of execution and the size of the transaction) has a significant effect on the achievement of the best possible result. In some cases, enabling the execution and the speed of the transaction may the primary criteria according to the client's best interests, in which case the likelihood and speed of execution have higher value than direct price and cost factors when assessing the best possible execution.

(g)   an explanation of how the investment firm has used any data or tools relating to the quality of execution including any data published under 27(10)(a) of Directive 2014/65/EU.

Based on OP Corporate Bank's business model, the bank always execute transactions from its own balance sheet, in which case it is the transaction execution venue and/or counterparty and does not execute order in other execution venues. OP Corporate Bank assesses the quality of execution based on its Best Execution Policy.

(h)   an explanation of how the investment firm has used, if applicable, output of a consolidated tape provider established under Article 65 of Directive 2014/65/EU which will allow for the development of enhanced measures of execution quality or any other algorithms used to optimise and assess execution performances.

Not applicable.