

15.4.2024

Analysis of the execution and transmission of the securities orders of OP Corporate Bank plc clients in 2023 (conclusions under Article 3(3) of RTS 28)

Derivatives and emission allowances

- OTC derivatives, such as interest rate derivatives, credit derivatives, currency derivatives, equity derivatives, securitised derivatives, commodity 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. The data must include

(a) an explanation of the relative importance the investment 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;

In executing derivative and emission allowance orders, OP Corporate Bank always focuses on achieving the best possible consideration. The order of importance of the factors considered may vary depending on the order's features and the client's instructions. The order of importance of the factors considered in order execution is listed in OP Corporate Bank's Best Execution Policy available at: <https://www.op.fi/private-customers/savings-and-investments/best-execution>

In its operations, OP Corporate Bank complies with OP Corporate Bank's Best Execution Policy.

b) a description of any close links, conflicts of interest or common ownership with respect to any execution venue used in the execution of orders;

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

c) a description of special arrangements made with any execution venue that apply to effected or received payments or 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 investment firm's execution policy, if such a change occurred;

Based on OP Corporate Bank's business model, the bank always executes 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 order execution arrangements;

Client categorisation does not affect order execution arrangements.

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;

Direct price and cost factors have the biggest impact on obtaining the best possible result.

In special circumstances, OP Corporate Bank can deviate from the order of importance of the factors considered in order execution. Such special circumstances may relate, for example, to a particularly large size of an order, illiquidity of the financial instrument or severe market disruptions.

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 the Delegated Directive (EU) 2017/575;

Based on OP Corporate Bank's business model, the bank always executes transactions from its own balance sheet, in which case it is the transaction execution venue and/or counterparty and does not execute orders in other execution venues. OP Corporate Bank regularly 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.

Not used.