



## 606 (b)(3) reporting data comparison tool

### Automated tool to analyze brokers' 606 (b)(3) order handling disclosure reports

#### KEY STATS

**24**  
key metrics compared

**5**  
attributes of order routing analyzed

**3000+**  
broker-dealers subject to the rule

**6 months**  
of data provided in 606(b)(3) reports

#### CUSTOMERS

**Hedge funds**

**Asset managers**

**Pension funds**

**Investment advisors**

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For more information on the products and services from IHS Markit, please contact us at [sales@ihsmarkit.com](mailto:sales@ihsmarkit.com)

Our 606(b)(3) comparison tool provides financial institutions with a simple yet thorough compliance workflow for analyzing, comparing, and summarizing 606(b)(3) report data for easy inclusion in the execution quality review process.

The SEC has revised Rule 606, mandating that broker-dealers provide detailed 606(b)(3) order routing disclosure reports to their buy-side institutional customers from October 1st 2019. Investment firms are expected to request these reports from their brokers and review the data as part of their regular review of trade and execution quality.

The 606(b)(3) comparison tool provides a comprehensive view of execution practices across broker and execution venues. The web-based application allows compliance officers to easily upload 606(b)(3) reports and combine them into a single, detailed analysis that compares and summarizes the brokers' data for each category and metric contained in 606(b)(3). All reports uploaded and generated on the platform are stored in a document library, and user actions are tracked in a downloadable audit trail that can be used to document adherence to company practices and procedures.

#### Analyze

Order routing statistics, execution venue metrics, execution vs. spread data, liquidity provision and removal, fee and rebate information, and IOI usage

#### Compare

Statistics across brokers, exchanges, dark pools, and liquidity providers

#### Summarize

High level data aggregation that is easy to interpret and share

#### Simplify

Easily gather and aggregate data through a simple yet robust workflow