



Trading Analytics | RTS 28 Reporting

End-to-end RTS 28 compliance and analytics solution

Our platform is a complete RTS 28 compliance and analytics solution catering for all asset classes and firm types. The platform generates the full suite of mandated order routing metrics and provides an optional enhanced analytics package. Completed reports are hosted on our public site ensuring full compliance with the regulatory requirement.

MiFID II mandates that investment firms, as part of their best execution obligations, report their top five venues for all trading on behalf of clients. Commencing April 2018, firms are required to make an annual public disclosure detailing these order routing practices for retail and professional clients across all asset classes.

Our solution makes the calculation, formatting and reporting of RTS 28 efficient, simplifying the entire process through a web based interface and a hosted public site for disclosures.

Investment firms will also have access to an enhanced analytics package for RTS 28 providing filtering and summarization of order routing data beyond the minimum regulatory requirement including date range, venue type, instrument category and client type. Detailed analytics are available on demand and through regular scheduled reports.

Regulatory workflow

Automate the complex categorization of daily trade data to deliver accurate routing statistics for both RTS 28 reporting and enhanced analytics.

Enhanced analytics

Advanced analysis is available on RTS 28 order routing data providing custom analytics, user defined reports and dashboards.

Transparency

Public reporting made easier through our comprehensive platform supporting review and annotation prior to publication via our hosted website.

Verifiable

Our solution maintains a complete audit trail of inbound file processing and client activity that can be annotated with comments.

KEY STATS

22

asset classes covered

220

individual reports supported

6,500

investment firms affected

CUSTOMERS

Asset managers

Broker dealers

Hedge funds

Banks

RTS 28 Report - detail and key metrics

This report shows an investment firm's top five trading venues (including brokers) analyzed by:

Asset class

— Equities	— Interest rates derivatives	— Structured Finance Instruments	— Commodity derivatives
• Tick size liquidity band 5 & 6	• Futures & options		• Futures & options
• Tick size liquidity band 3 & 4	• Swaps, forwards, & other interest rate derivatives	— Equity derivatives	• Other commodity derivatives
• Tick size liquidity band 1 & 2	— Credit derivatives	• Futures & options	— Contracts for difference
— Debt instruments	• Futures & options	• Swaps & other equity derivatives	— Exchange traded products
• Bonds	• Other credit derivatives	— Securitized derivatives	— Emissions allowances
• Money market instruments	— Currency derivatives	• Warrants & certificate derivatives	— Other instruments
	• Futures & options	• Other securitized derivatives	
	• Swaps, forwards, & other currency derivatives		

Customer/transaction type

— Retail	— Professional	— Securities finance transactions
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Liquidity profile

— Passive	— Aggressive	— Directed
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MiFID II RTS 28 Report, Professional Client, Equities

Class of Instrument	Equities				
Notification if <1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Venue-1	48.29%	26.32%	36.00%	51.00%	13.00%
Venue-2	31.04%	7.67%	11.00%	67.00%	22.00%
Venue-3	6.05%	11.14%	72.00%	28.00%	0.00%
Venue-4	4.60%	5.26%	38.00%	32.00%	30.00%
Venue-5	3.12%	10.53%	14.00%	81.00%	5.00%

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