



## Payments for the buy-side

**Easily manage client commission arrangements/commission sharing agreements (CCA/CSA) and eligible payments across multiple counterparties on a single platform**

Designed in partnership with leading global banks, IHS Markit provides a virtual aggregation platform to efficiently manage CCA/CSA credits, balances, payments and trade reconciliations. Integration with our Vote platform allows seamless retrieval of vote results to support commission allocations.

Evolving global regulations have led to heightened focus on how commission dollars are allocated. Managing multiple CCA/CSA programmes separately is complex and operationally inefficient, while the use of custodial aggregation could introduce single counterparty risk.

We provide buy-side institutions with a single solution to virtually aggregate, view and manage CCA/CSA credits, while diversifying single counterparty risk. Our automated reconciliation engine uses sophisticated matching criteria to easily identify discrepancies. We enable customers to easily manage payments across CCA/CSA and eligible research/brokerage services in a more efficient and cost effective manner.

### KEY STATS

**3,500+**

research providers and vendors

**250+**

buy-side participants

**60+**

sell-side participants

**10 years**

activity maintained on system

**\$165mm**

CCA/CSA payments directed annually

### CUSTOMERS

**Buy-side firms  
utilizing CCA/CSA  
programs**

#### Virtual aggregation

Web-based application delivering an aggregated view of CCA/CSA data across brokers.

#### Global support

Dedicated relationship manager provides streamlined onboarding and ongoing support around the clock.

#### Integrated with Evaluation

Customers with access to Evaluation can seamlessly retrieve vote results to make payments for value-added services with CCA/CSA credits.

#### Reporting and compliance

Budget, fund level and audit reports, as well as historical data available for up to ten years.

#### Automated reconciliation tool

Sophisticated trade matching engine reduces time and replaces manual resources for reconciling trades. Trade files can be submitted via OMS provider, Excel uploads or other internal systems.

#### Centralised payment management

Easily manage payments across CCA/CSA brokers. Split payment functionality allows balances to be combined to meet obligations.

# Payments application for the buy-side

## Dashboard

Dashboard Balances Trades Payments Reports Administration																																																																															
YTD Activity for Market Asset Manager USD																																																																															
Help with this page																																																																															
<table><tr><td>COMMISSIONS</td><td>=</td><td>EXECUTION-ONLY</td><td>+</td><td>FULL SERVICE</td><td>+</td><td>CCA/CSA</td><td>=</td><td>CCA/CSA PAYMENTS</td><td></td></tr><tr><td>11,359.95</td><td></td><td>5,574.03</td><td></td><td>4,170.68</td><td></td><td>1,615.24</td><td></td><td>36,633.33</td><td></td></tr><tr><td>Total Commissions</td><td></td><td>Execution Only Total</td><td></td><td>Total Execution/Bundled</td><td></td><td>Total CCA/CSA Credits</td><td></td><td>Total Paid</td><td></td></tr><tr><td></td><td></td><td></td><td></td><td>3,471.55</td><td></td><td>703,897.93</td><td></td><td>0.00</td><td></td></tr><tr><td></td><td></td><td></td><td></td><td>699.13</td><td></td><td>Total Research Balance</td><td></td><td>Total Pending Payment</td><td></td></tr><tr><td></td><td></td><td></td><td></td><td>Broker Research</td><td></td><td>692,054.60</td><td></td><td>11,843.33</td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td>Total Adjusted Balance</td><td></td><td>Pending My Approval Total</td><td></td></tr></table>										COMMISSIONS	=	EXECUTION-ONLY	+	FULL SERVICE	+	CCA/CSA	=	CCA/CSA PAYMENTS		11,359.95		5,574.03		4,170.68		1,615.24		36,633.33		Total Commissions		Execution Only Total		Total Execution/Bundled		Total CCA/CSA Credits		Total Paid						3,471.55		703,897.93		0.00						699.13		Total Research Balance		Total Pending Payment						Broker Research		692,054.60		11,843.33								Total Adjusted Balance		Pending My Approval Total	
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		Broker Research 699.13	Available Balance 630,638.00	Pending Fee Rate Approval 45,547.00	4	Deadweight 8																																																																									

Allows you to view execution and research commissions, as well as client CCA/CSA across counterparties for a holistic view.

## Automated reconciliation tool

Dashboard

Balances

Trades

Payments

Reports

Administration

CCA/CSA Trades

Sell Side A

All Break Types

All Breaks

Filter Trades

Clear Filter

All Trades

All Arrangements

Both Sides

Hide Changed

07/01/2015 - 07/31/2015

Download

Submit All Changes

Submit My Changes

Summary

1-3 of 3

25

Unreconciled Trades

Commission Breaks (3)

Unmatched (124)

Residual (5)

Pending Submission (0)

Reconciled Trades

Exact Matches (59)

Within Tolerances (5)

Accepted (5)

For Journal (0)

Commission Sweeps (0)

Deleted Trades (0)

Back to All Brokers

Back to Arrangements

Action	Difference	Currency	Percent	Trade Date	Research Credit (Reporting)	Price (Local)	Quantity	FX Research Commission Rate	FX Rate (%)	Gross Research Commission Rate	Gross Research Commission (Local)	Research Credit Rate	Research Credit Security (Local)	Symbol
<input type="checkbox"/> Grand Total	-15.92		-1.37%											
<input type="checkbox"/> Page Total	-15.92		-1.37%											
Commission Break														
<input type="checkbox"/> Buy-side	USD 175.55				40.7633	USD	10.250	1.686050	100.00%	12.0000	USD 591.39	7.0000	USD 292.48	MGF
<input type="checkbox"/> Sell-side	USD 175.55				40.7633	USD	10.250	1.686050	100.00%	12.0000	USD 591.39	7.0000	USD 292.48	MGF
Commission Break														
<input type="checkbox"/> Buy-side	USD 66.23	GBP	3.8475	24.582	1.000000		100.00%		12.0000	GBP 113.54	7.0000	GBP 66.23	MTX	
<input type="checkbox"/> Sell-side	USD 63.23	GBP	3.8475	24.582	1.000000		100.00%		12.0000	GBP 113.54	7.0000	GBP 66.23	MTX	
Commission Break														
<input type="checkbox"/> Buy-side	USD 988.92		22.9000	61.692	1.000000		100.00%		12.0000	GBP 1,895.29	7.0000	GBP 988.92	WFI	

Allows you to view and reconcile trade breaks. Set tolerances to match the fields of your choice.

EDIT TOLERANCE		
Break Type	Tolerance	Difference
Price (Local)	0	Currency
Quantity	0	Currency
FX Rate	0	Currency
Research Eligible %	0	Currency
Gross Rate	0	Currency
Gross Commission (Local)	0	Currency
Research Rate	0	Currency
Research Credit (Local)	0	Currency
Research Credit (Reporting)	0	Currency
Cancel Submit Changes		

## Payment calculator

Dashboard

Balances

Trades

Payments

Reports

Administration

Payment Calculator

Download

Cancel

Next

Back to Payments

Step 1: Determine payment targets

Select Vote Cycle

1H 2014

Import Vote Results

Commission Pool (USD)

1,000,000.00

97.64%

976400.00

-23600.00

Total Payment Target %

Total Payment Target (USD)

Difference (USD)

Vote Rank	Vendor Name	YTD Payments To Provider	Available Balance	Vote Market Share %	Vote Target (USD)	Payment Target %	Payment Target (USD)	Difference (USD)	Payment Currency	FX Rate	Payment Amount	Details Row	
1	Broker 1	--	422,963.00	25.88%	258800.00	25.88 %	258800.00	0.00	USD ▼	1.0000	258800.00	<div></div>	
2	Broker 2	--	44,247.00	19.41%	194100.00	19.41 %	194100.00	0.00	USD ▼	1.0000	194100.00	<div></div>	
3	Broker 3	--	--	0.82%	82000.00	0.82 %	82000.00	0.00	USD ▼	1.0000	82000.00	<div></div>	
4	Broker 4	--	150.00	191.730.00	0.82%	82000.00	0.82 %	82000.00	0.00	USD ▼	1.0000	82000.00	<div></div>

Allows you to import results from the Evaluation platform and split payments across multiple CCA/CSA brokers.

## More information on IHS Markit products and services

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