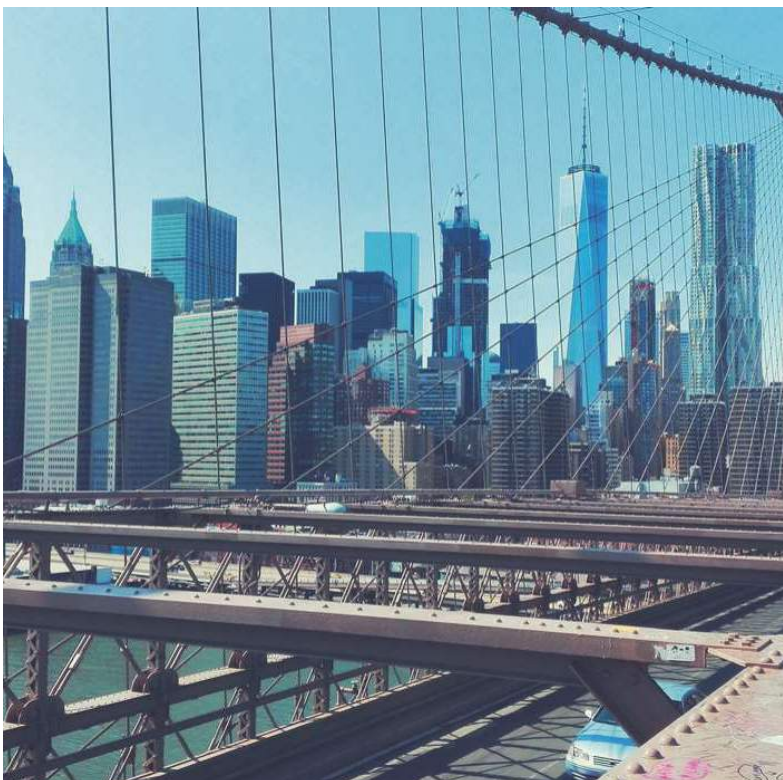




TRADE REPORTING SIMPLIFIED

London | Cyprus | Sydney | Singapore



MiFID II - Best Execution

What is it?

Under the best execution requirements of MiFID II, investment firms are required to take all sufficient steps to obtain the best possible results when executing their client orders. TRAction breaks this down into 3 steps to help you comply with requirements:

1. Have a regular oversight process to monitor your execution
2. Publish RTS 27 reports and/ or RTS 28 reports on your website
3. Establish and publish an execution policy based on the execution factors defined in RTS27
4. All trades will be required to be monitored, not just those that are Traded on a Trading Venue (ToTV) or required under MiFIR transaction reporting rules

RTS 27 also requires investment firms to inform their clients where and why the order was executed. Accordingly, investment firms are obligated to implement a policy to assess and monitor whether the execution is resulting in the best result for the client on an ongoing basis.

Challenges for FX and CFD brokers

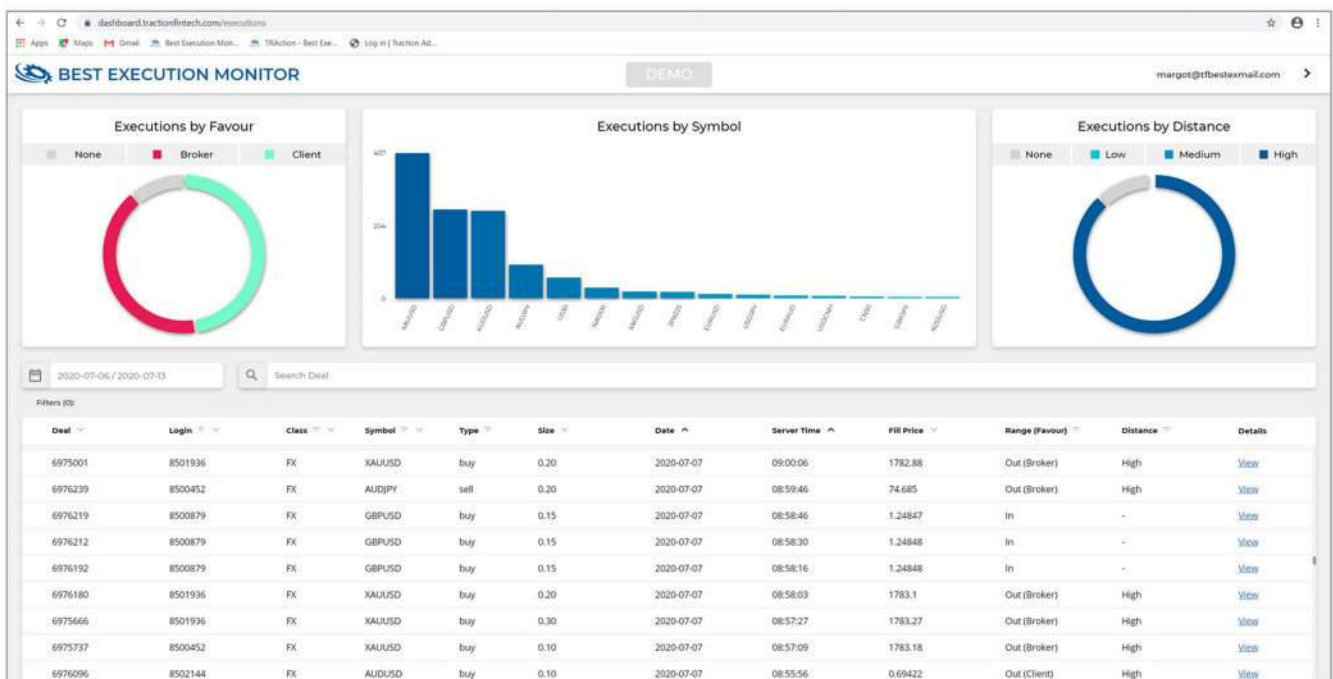
Here are the challenges that FX and CFD brokers face when meeting the best execution obligations:

- Extensive record-keeping for documentation purposes and links with IT and data systems
- Market data in OTC derivative markets is not always readily available
- Extensive resources required to support continuous monitoring and iteration of policies
- Acquiring an independent price feed to check against can be difficult and costly

How to achieve the best execution?

TRAction developed a Best Execution Monitor which is a smart system that collects, analyses and compares your transaction data against market reference data to identify where a trade execution by clients is outside of your execution parameters and market prices.

Our Best Execution Monitoring services



Distance Settings [\(exit\)](#)

Settings

CLASS SYMBOL

Symbol	Low (+/-)	Medium (+/-)	High (+/-)
.AUS200	0.00001 to 0.000020	0.000020 to 0.000040	0.000040 and above
.GER30	0.00001 to 0.000000	0.000000 to 0.000000	0.000000 and above
.HK50	0.00001 to 0.000000	0.000000 to 0.000000	0.000000 and above
.JAPAN225	0.00001 to 0.000000	0.000000 to 0.000000	0.000000 and above
.NAS100	0.00001 to 0.000000	0.000000 to 0.000000	0.000000 and above
.SP500	0.00001 to 0.000000	0.000000 to 0.000000	0.000000 and above

Key features of the monitor

Easy data connection or file upload

Transaction data is submitted to TRAction either by CSV file or through an API or data connection.

Market price comparison

The monitor displays statistics about the quality and pricing of execution by comparing against the market data from the one-minute high and low for the relevant time the trades were executed.

Easy search of any specific transaction

A specific transaction can be analysed by typing in a UTI or deal number.

Key statistic and Graphs

The platform displays a pie chart breakdown by trades in favour of the broker and by low medium or high deviations.

Single platform

All trades are monitored in a single platform (including those that are not ToTV or reported under MiFIR transaction reporting rules) so that investment firms can implement a holistic execution policy.

Customisable

High medium and low deviation category setting are set by the user at either the asset class level or individual symbol.

Complimentary RTS 27 and 28 assistance

Under MiFID II, investment firms (IFs) are required to publish their RTS 27 quarterly and/or RTS 28 annually. It's quite well known that the preparation of the RTS 27 report can be difficult. Many IFs have struggled or just not published any reports. We provide complimentary assistance with preparing these reports for all clients of our best execution monitoring services.

How much does it cost?

We charge a combination of an account management fee and cost per transaction/position, starting from £300.

Contact us for a quote today



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