



IMPROVING TRUST

Best Execution Analytics

Reporting and trade exception management solutions that optimize trade execution, streamline the search for price improvement, and simplify regulatory reporting compliance.

S3's easy to use web-based platform allows any client to take an entire world-view of the market down to a single trade quickly and **INTUITIVELY**, while offering "sub-portal" tools that **FACILITATE COMMUNICATION** between parties.

S3 provides **CUSTOMIZED**, scalable data analytics software designed to measure trade efficacy and monitor best execution. A key component of execution analysis is not simply the ability to provide a data set, but the ability to provide multiple options for comparison within that data set. Customers can monitor historical execution quality by comparing their transactions against a **COMPREHENSIVE** set of metrics, and S3 customizes its Best Execution Analytics uniquely to suit each client's business.

By comparing client execution data against intraday market data, S3 delivers **ACTIONABLE INTELLIGENCE**, **EASE OF REPORTING FUNCTIONALITY**, and **GREATER TRANSPARENCY** into those factors impacting best execution and price improvement.

THE S3 BEST EXECUTION ANALYTICS SOFTWARE:

- Identifies order flow destinations and the percentage of orders sent to specific venues
- Pinpoints historical trades that provide maximum price improvement
- Displays useful statistics such as effective spreads, quoted spreads, effective over quoted, at- or-better, and price improvement percentages to identify optimal routing destinations
- Allows for quick analysis of trades
- Maintains an online database of quotes and trades conducted in U.S. equities and options
- Includes simple tools that identify and summarize the best (and worst) market destinations
- Creates regulatory compliance reports, including for SEC Rules 605 and 606

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