



Fixed Income Best Ex & TCA

evaluate your execution data against multiple sources to develop more sophisticated trading strategies while maintaining a robust audit trail

Fixed Income Best Ex & TCA



compare your daily trades against customized exception types, including daily mean, trade-based mean, evaluated quote, among others



define thresholds to trigger alerts for price, commission, CUSIP, and other exceptions



track all exception reviews using an audit function that maintains a record of custom auto-comments or free-text comments

Exception Summary

Review exceptions using specific parameters that are easily updated to suit your procedures

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Fixed Income

SummaryDetails

Filter

Date ▾
12/12/18

Security Types ▾

Credit Rating ▾

Action Firms ▾

Side ▾

Quantity ▾

Sol / Unsol ▾

Trade Type ▾

Source ▾

Exception ▾

✓ Group By ▾

All

Group by Month

Group by Day

Group By Security Type

Group By Rating

Group by Action Firm

Group By Side

Group by Quantity

Group By Sol/Unsol

Group by Trade Type

Group by Exception

Group by Source

RefreshChange columnsExportSave FavoriteScheduled Report

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Date ▾	Security Type ▾	Credit rating ▾	Side ▾	Qty ▾	Total Trades ▾	Total Qty ▾	Diff Day Mean % ▾	Diff Trade Mean % ▾	Evaluated Variance % ▾	Commission ▾
2018_12_12	Agency	Inv. Grade	All	501-1000	1	1,000		-0.25	-0.15	10
2018_12_12	Agency	Inv. Grade	All	1001-1001+	3	64,000	0.52	-0.06	-0.07	70
2018_12_12	Corp	Inv. Grade	All	501-1000	1	1,000	0.00	2.32	6.54	10
2018_12_12	Corp	Inv. Grade	All	1001-1001+	73	1,929,000	-0.08	0.01	0.38	1,538
2018_12_12	Corp	High Yield	All	1001-1001+	60	829,000	-0.38	-0.59	0.17	810
2018_12_12	Corp	NA	All	1001-1001+	17	1,060,000	-3.47	-4.00	-1.13	422
2018_12_12	Gov	Inv. Grade	All	501-1000	2	2,000			0.02	0
2018_12_12	Gov	Inv. Grade	All	1001-1001+	79	8,814,000			-0.02	0
2018_12_12	Gov	High Yield	All	1001-1001+	1	5,000			-0.19	10
2018_12_12	Gov	NA	All	501-1000	5	5,000			-0.02	0
2018_12_12	Gov	NA	All	1001-1001+	136	17,292,000			-0.00	0
2018_12_12	Muni	Inv. Grade	All	1001-1001+	81	3,875,000	-0.04	-0.32	0.25	2,105
2018_12_12	Muni	High Yield	All	1001-1001+	4	65,000	-2.94	-0.55	-2.49	75
2018_12_12	Muni	NA	All	1001-1001+	2	250,000	-0.14	-0.20	0.92	100
2018_12_12	Other	NA	All	501-1000	12	12,000				0
2018_12_12	Other	NA	All	1001-1001+	223	11,189,000			-0.00	390

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Showing 1 to 1

Exception Details

Drill into each order using the details screen

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Fixed Income

SummaryDetails

Filter

Date ▾
01/25/22

Security Types ▾

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Order ID ▾

Cusip ▾

Side ▾

Quantity ▾

Diff Day Mean % ▾

Diff Trade Mean % ▾

Evaluated Variance % ▾

Market Variance % ▾

PMP Variance % ▾

Dealer Variance % ▾

Sol / Unsol ▾

Trade Type ▾

Source ▾

Aux Source ▾

Connection ▾

Audit Status ▾

✓ Exception ▾

RefreshChange columnsExportSave FavoriteScheduled ReportMass Audit Status

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	Security Type ▾	Trans Date/Time ▾	Side ▾	Qty ▾	Cusip ▾	Company Name ▾	Price \$ ▾	Exception ▾	Customer Mean ▾	Diff Customer Variance \$ ▾	Diff Customer Mean % ▾	Inter-dealer Mean ▾
	Muni	01/25/22 15:27:59.000	S	30,000	052476S41	AUSTIN TEX WTR & WAS...	112.72	Price				112.72
	Muni	01/25/22 15:24:38.000	S	65,000	406018JF9	HALL CNTY GA SCH DIS...	118.3460	Price				118.3460
	Muni	01/25/22 15:23:11.000	S	5,000	3735397Z2	GEORGIA ST HSG & FIN...	102.96	Price	102.76	0.20	0.19	
	Corp	01/25/22 14:32:03.000	S	10,000	674599DG7	Occidental	50.2750	Price	54.1250	-3.85	-7.11	51.0001
	Other	01/25/22 10:43:16.000	S	1,000	88160RAG6	Tesla	1,420.00	Price				
	Corp	01/25/22 08:29:24.000	S	2,000	257867AG6	RR Donnelley	106.00	Price	105.3203	0.6797	0.65	107.2990

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Audit Trail

Maintain a robust audit trail with custom settings and comments to document Best Ex review

Add New Comment

Disposition:
Flagged ▾

Auto-Comment:
Price adjusted ▾

Additional Comments:

Cancel

Save and Close

Audit Trail

S301/27/22 00:46:36

None

% Diff Eval Quote: -7.11% Threshold: -2.50%

% Diff Trade Mean: -10.15% Threshold: -2.50%

% Diff Daily Mean: -7.01% Threshold: -2.50%

% Diff Eval Mid.: -7.96% Threshold: -2.50%

Add file...

Export

Occidental / OXY 10/10/36 PUT

Sold 10000 of 674599DG7 @ \$50.2750

#142462620 01/25/22 14:32:03.000

S&P

BB+

Moody's

Ba2

	Pre Trade			Post Trade		
Customer	54.1250*	-7.11%		--	--	Eval. Price 54.1250 -7.11%
Inter-Dealer	51.0001	-1.42%		--	--	Dealer Price -- --
All	54.0242	-6.94%		--	--	Factor --

Show: Trades ☒ Quotes ☒

Action	Time	Volume	Bid	Price	Ask	Exchange	Conditions
Q	01-21 00:00:00		54.50		55.2511	TR EOD	
Q	01-24 00:00:00		53.50		54.2760	TR EOD	
Sell (Dlr to Cust)	01-24 11:06:12	1,000 Est		54.00		TRACE	
Q	01-25 00:00:00		54.1250		54.9102	TR EOD	
Q	01-25 11:33:40		53.75		54.75	TR	
Buy (Dlr to Cust)	01-25 12:53:06	600		54.1250		TRACE	
Q	01-25 13:45:42		54.1250		55.1250	TR	
Sell (Dlr to Cust)	01-25 14:28:45	2		51.1010		TRACE	
Sell (ATS to Dlr)	01-25 14:28:45	8		51.00		TRACE	
Sell (ATS to Dlr)	01-25 14:28:45	2		51.0010		TRACE	
Buy (Dlr to Cust)	01-25 14:32:03	10		50.2750		TRACE	Low

Market Data

Easily access relevant market data

Cloud Peak Engy / CLDXX 12.000 11/01/21 '18
Sold 2000 units of 18911XAB3 @ \$63.50 at 11/14/18 10:37:04.000

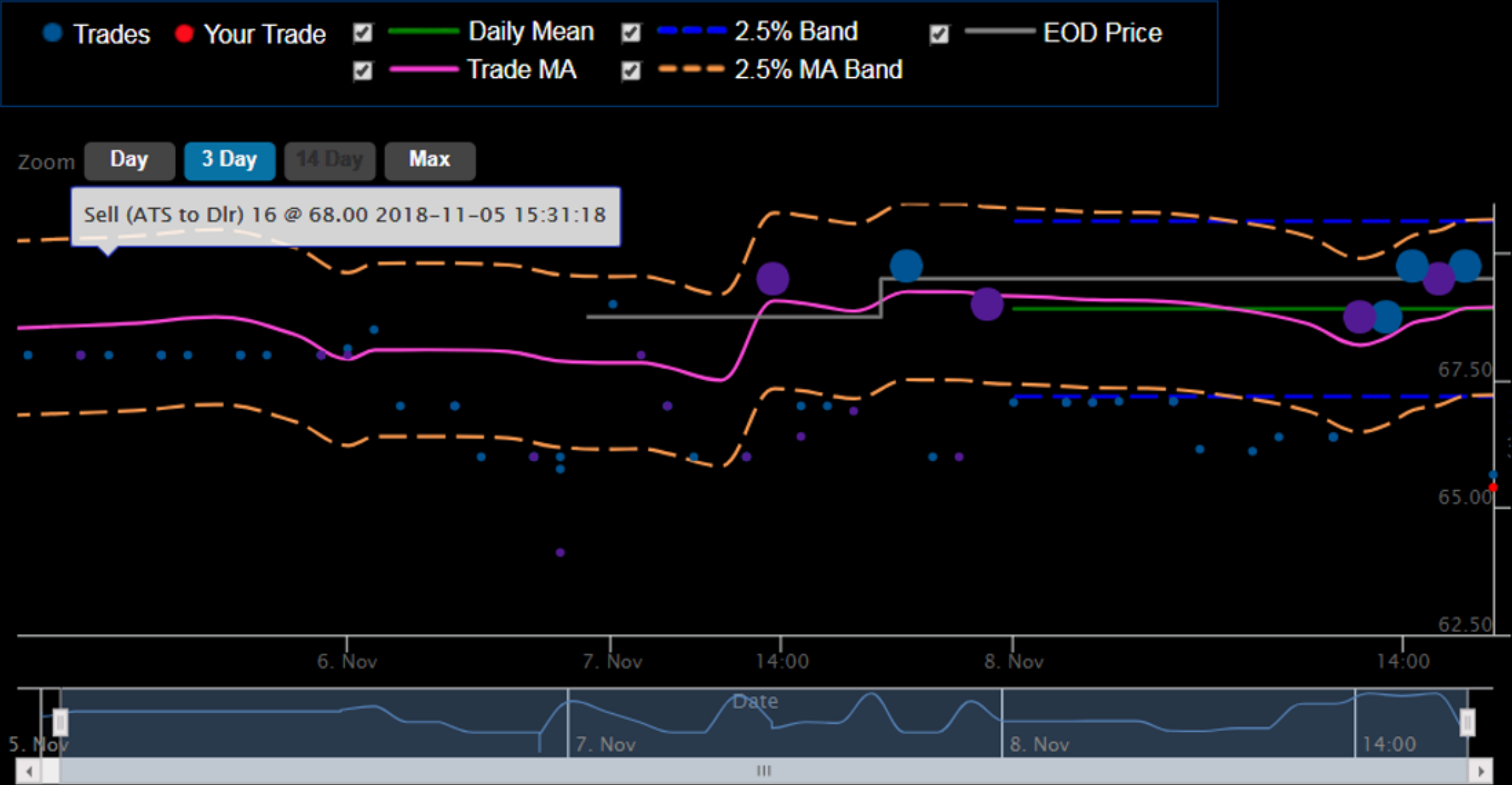
S&P CCC+
Moody's Caa2

Daily Mean	63.3038	0.1962	0.31%	Eval. Price	60.00	3.50	5.83%	Eval. Mid.	60.50	3.00	4.96%
Trade Mean	62.6831	0.8169	1.30%	Market Price	--	--	--	Market Mid.	--	--	--

Show: Trades ☒ Quotes ☒

Action	Time	Volume	Bid	Price	Ask	Exchange	Conditions
Sell Dlr to ATS	09:04:41	2		68.00		TRACE	
Sell Dlr to Cust	09:54:12	15		68.10		TRACE	
Sell Dlr to Dlr	09:54:12	15		68.00		TRACE	
Buy Dlr to Cust	10:37:04	2		63.00		TRACE	
Sell Dlr to Dlr	10:37:04	2		63.50		TRACE	
Buy Dlr to Cust	11:05:11	1,000		64.25		TRACE	
Sell Dlr to Dlr	11:20:15	10		63.55		TRACE	
Sell Dlr to Dlr	11:20:32	10		64.00		TRACE	
Sell Dlr to Cust	11:21:48	1,000 Est		63.25		TRACE	
Q	11:29:05		63.25		64.25	TR	
Sell ATS to Dlr	11:44:28	100		64.75		TRACE	
Sell Dlr to ATS	11:44:28	100		64.75		TRACE	

Market Data Chart View





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