

Regulatory Compliance & Trade Analytics Software

so you can focus on trading



Our Service Offering

our extensive suite of products enables you to easily satisfy your regulatory obligations and analyze your data to gain trading insights -- all in our sleek, user-friendly platform

Compliance Reporting

meet your regulatory reporting obligations with ease using S3's all-in-one compliance reporting suite, generated from one secure platform

SEC Rule 605

SEC Rule 606a

SEC Rule 606b3

SEC Rule 606b3 Look-through



Best Execution Analysis

readily examine equity and option execution quality using a variety of customizable metrics and benchmarks



compare and analyze public 605 and 606 reports submitted across the industry to see how your trades could have executed elsewhere



customize and schedule automated reports to be delivered directly to your inbox



manage trade exceptions



review execution quality of your routing destinations using multiple datapoints



create and maintain an audit trail directly in the portal



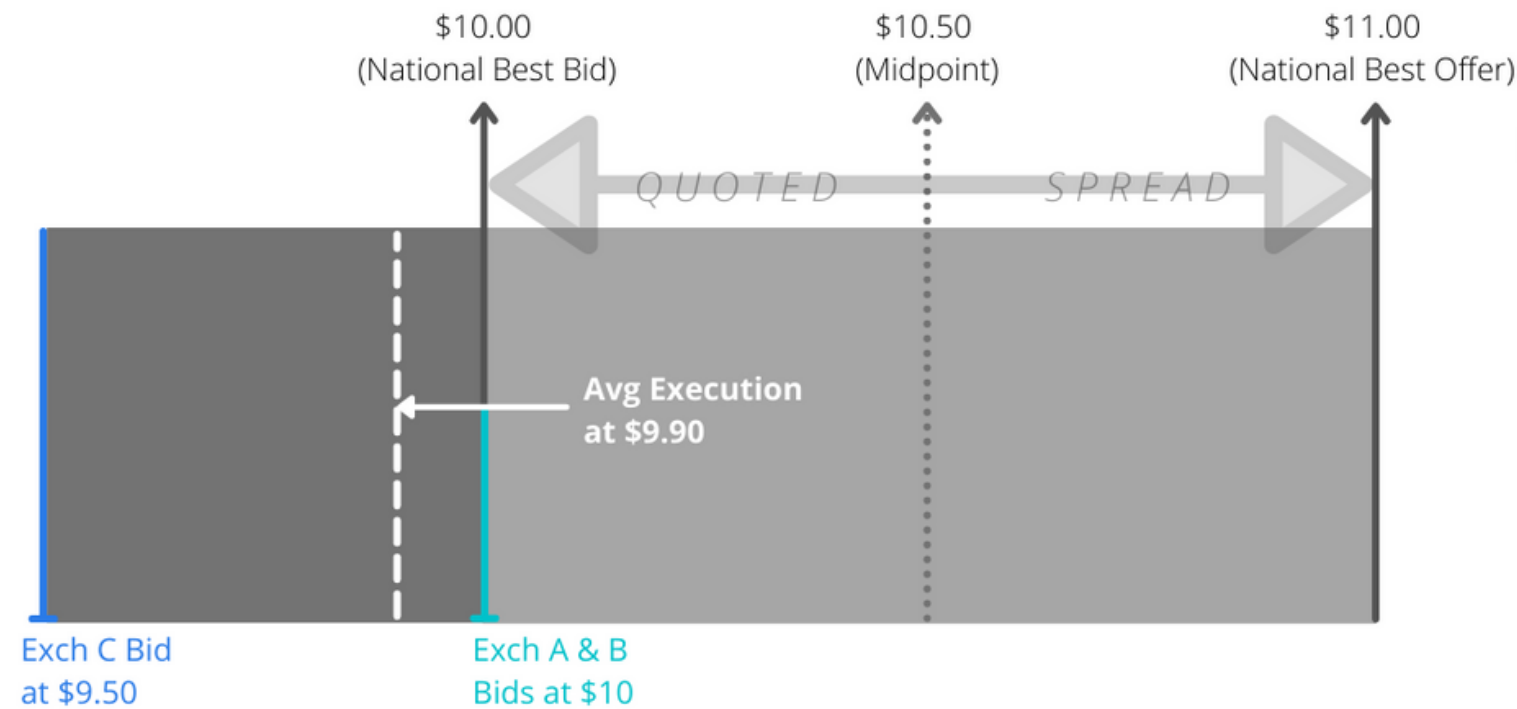
review extended hours trading activity

Depth Aware Enhanced E/Q

Instead of using the NBBO to determine price improvement or execution quality, our Depth Aware Enhanced E/Q tool looks at the full volume available at the top of book at each exchange and creates a “volume-weighted bid or offer (BBO)” that considers the order size at each price level.

The result is an E/Q that more closely reflects the true execution quality — rather than a comparison to a quoted spread that doesn’t move with the market — and a clearer representation of price improvement.

Depth Aware Enhanced E/Q



Effective Spread = \$1.20

Quoted Spread = \$1.00

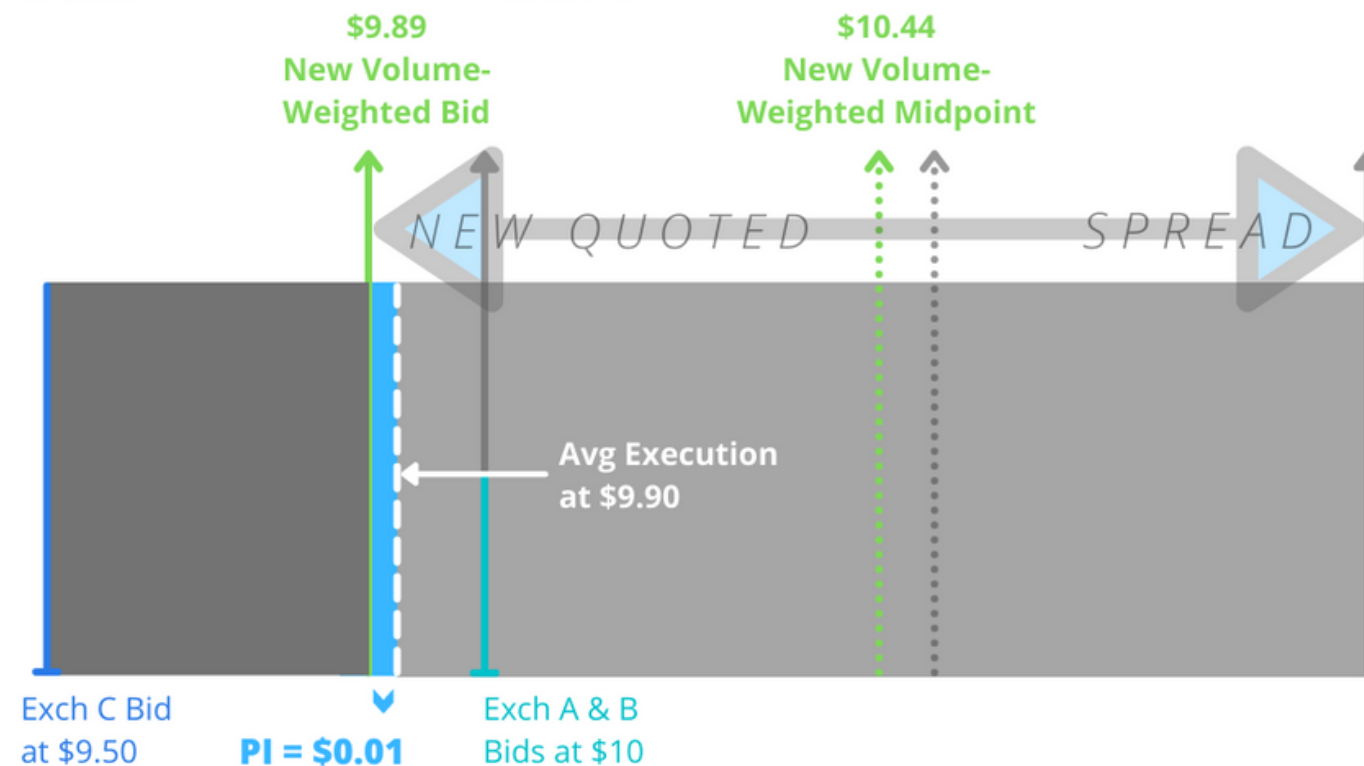
$$E/Q = \$1.20 / \$1.00$$

$$E/Q = 120\%$$

Price Slippage = (\$0.10)

Mkt order to sell 38 shares

Exch A	20 @ \$10
Exch B	10 @ \$10
Exch C	8 @ \$9.50
Exch D	10 @ \$9.00
Exch E	5 @ \$8.50



New Effective Spread = \$1.08

New Quoted Spread = \$1.11

$$E/Q = \$1.08 / \$1.11$$

$$\text{New } E/Q = 97\%$$

New Price Improvement = \$0.01

CAT Reporting

- ✓ We make every effort to eliminate linkage issues during our robust onboarding process to ensure avoidance of unnecessary errors
- 🔔 All files coming into S3 are monitored for data integrity - alerts are generated when data is missing
- 🕒 Errors are monitored closely to ensure repairs are submitted in a timely fashion
- 📋 We work with your counterparties to identify and resolve errors on your behalf
- ✎ Review your submissions and repairs directly in the S3 portal

Trade Surveillance

monitor for a wide range of restricted behaviors across multiple asset classes, configured to your specific supervisory requirements, and document with an automated audit trail -- all in a single dashboard

- Spoofing
- Layering
- Marking the Close
- Trade-Through
- Rule 105 of Reg M
- Reg SHO
- Equity-Options Manipulation ("Mini Manipulation")
- Wash Sales
- Insider Trading / Large Move
- TRF / ORF Order Marking

Concierge Reporting



custom, on-demand professional reports formatted to your standards by a
dedicated data specialist

Transaction Cost Analysis (TCA)



review detailed post-trade analytics
using a wide variety of benchmarks



accurately measure your performance
so you can go beyond just satisfying
your best execution obligations



gain the tools you need to analyze and
adjust your behavior to trade better



available for equities and options in the
US, Canada, and international markets

A low-angle, upward-looking photograph of several modern skyscrapers. The buildings are dark and silhouetted against a lighter, overcast sky. The perspective creates a sense of height and architectural scale. The image is used as a background for a text overlay.

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



info@S3.com

512.406.1503

www.S3.com

