



London
STOCK EXCHANGE

YOUR SOLUTION TO MIFID BEST EXECUTION REQUIREMENTS

Execution Quality™



How prepared are you to meet MiFID's Best Execution requirements?

Under MiFID Article 21, a firm must take all reasonable steps to obtain the best possible result, taking into account the following:

- Price
- Costs
- Speed
- Likelihood of execution
- Settlement size
- Nature of the execution
- Or any other consideration relevant to the execution of the order.

Your solution – Give yourself confidence

Execution Quality™ from the London Stock Exchange is a web-based service, which helps you demonstrate your compliance of MiFID's best execution requirements with ease. In enabling you to monitor, assess and compare execution performance for your firm's trades on the London Stock Exchange, meeting the requirements of MiFID will be effortless.

Execution Quality™ calculates execution performance on an end-of-day basis as well as offering functionality enabling you to extract and view your execution performance in a selection of ways, such as:

- Comparison of your firm's trades against similar trades transacted in the market (i.e. by size, time period, market segment).
- Individual trades to be compared against market benchmarks such as best price, trade high, trade low.
- Peer group analysis, including anonymous execution performance rankings. (i.e. you rank and position by number of trades executed at or within the best price available).

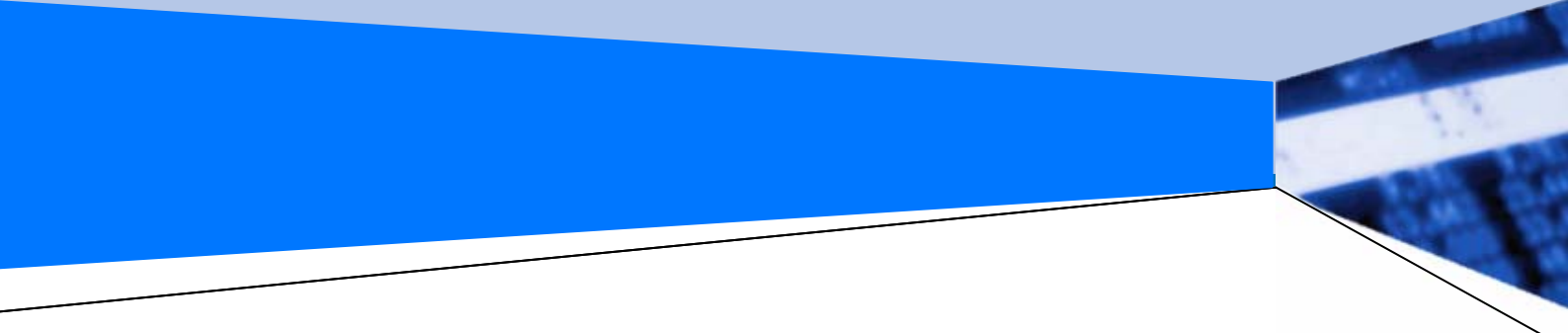
Benefits to UK Compliance Teams

- Regulatory – helps you satisfy MiFID's forthcoming best execution monitoring requirements providing you with comprehensive performance reports.
- Time saving – comprehensive reports can be generated within minutes, saving you time and resource.
- Accuracy – includes every single transaction reported to the London Stock Exchange in the UK equity market, direct from source.
- Increased transparency – comparative analysis, including anonymous rankings allow you to measure your execution performance against similar trades.

- Flexibility – an easy to use web-based service that can be accessed at anytime allows you to specify a number of criteria when conducting analysis and running reports.
- Independence – reports generated by **Execution Quality™** contains official London Stock Exchange data which is impartial to help meet regulatory requirements and for use in marketing collateral.

Helping you meet MiFID requirements

MiFID Requirement	Execution Quality Service helps you meet this requirement	How
Have effective arrangements for complying with Article 21.	✓	Execution Quality can be used on a regular basis to monitor and review process for complying with Article 21.
Have an 'execution policy' explaining the factors your firm will consider when executing orders and providing information about the 'execution venues' it will use.	✓	Execution Quality produces reports that detail a number of factors, such as size, price, time, settlement and other factors, including any special conditions associated with the transaction, assisting your firm in drawing up an execution policy.
Inform clients about your execution policy and obtain their consent.	✓	Your firm can publish information from Execution Quality on your company website, in press releases or any other medium to inform customers of your execution policy and performance.
Assess the execution venues in its execution policy at least yearly and consider including other execution venues.	✓	The application allows you to compare the performance provided by your RSP as well as assess the London Stock Exchange as a trading venue.
Monitor the effectiveness of your execution arrangements.	✓	Execution Quality allows you to monitor your performance by security, portfolio, ICB index, ICB sector, market segment and compare your performance against your peers.
If requested, show that your client's order has been executed in line with your firm's execution policy.	✓	Get access to underlying trade and reference data to help answer customer queries.



If you would like to discuss a free trial to assess the service please contact the Information Sales Helpdesk +44 (0) 7797 3009.

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