



# MiFID II Best execution reporting services

## Quality of execution/top 5 venue reporting services

The best execution reporting services of Deutsche Börse's Regulatory Reporting Hub provide you with a comprehensive solution to meet regulatory obligations in accordance with MiFID II:

- Systematic internalisers (SIs), liquidity providers, and market makers are required to demonstrate to clients their ability to consistently obtain the best possible result for executing orders
- MiFID Investment firms are required to report the top five execution venues on which they execute client orders

### Quality of execution reporting (RTS 27)

All execution venues, i.e. SIs, market makers and liquidity providers, and trading venues have to provide quarterly reports – both to the public as well as to their clients – concerning execution quality. These include information such as price, costs, speed and likelihood of execution for individual financial instruments.

### Benefits: quality of execution reporting service

- Full coverage of corresponding MiFID II requirements
- Data assembly by market segment and instrument on all transactions in financial instruments for which you act as SI, market maker or liquidity provider
- Seamless sourcing of relevant information from data submitted for the OTC trade reporting and SI quote publication services
- Efficient integration of cost information via CSV files upload (Table V)
- Automatic detection of SI trades: market makers and liquidity providers can set a flag when transmitting trades and quotes, in order to have data reflected in their reporting

### Top 5 venue reporting service (RTS 28)

MiFID Investment firms have to report on the top five execution venues for each class of financial instruments on an annual basis. Requirements include the volume and number of orders executed on each execution venue. The information provided needs to be sorted by executed retail and professional client orders.

### Benefits: top 5 venue reporting service

- Fulfilment of regulatory obligations with minimal effort
- Data compilation from your data already submitted to Deutsche Börse's transaction reporting service
- Data preparation in percentages of total volumes and number of executed orders to prevent market-sensitive disclosures

### Our services: best execution reporting

- Support on both regulatory obligations through two distinct services
- Standardised and pre-defined quarterly quality of execution reports and/or annual top five execution venues reports, in XML format to meet requirements
- Customised GUI dashboard for your daily monitoring and analysis
- Aggregated end-of-day and end-of-month reports in XML-format for download via sFTP

### Contact

Deutsche Börse Group  
rrh.sales@deutsche-boerse.com  
[www.deutsche-boerse.com/regulatory-reporting](http://www.deutsche-boerse.com/regulatory-reporting)