



IHS Markit®

# Brokerage & Research Services

End to end support for tracking, evaluating,  
budgeting and paying for investment research,  
trading and other services



Evolving marketing practices and global regulations, including MiFID II, have led to heightened focus around building a foundation to ensure regulatory compliance.

Best practice and good business management has dictated the need for asset management companies to implement formalised and methodical processes and systems for research evaluation, commission management and payments.

Brokerage & Research Services from IHS Markit seamlessly connects asset management companies, brokers and research providers. Our solutions are relevant for all research funding models; asset management company paid, customer paid or a combination.

We provide services to:



Hedge Funds



Asset Managers



Research Providers



Investment Banks



Brokers

# The IHS Markit Advantage



Cloud based solutions with a newly **enhanced user experience**



**250+ asset management and broker clients**, including some of the world's leading asset management companies



**10+ years of experience** in Research Evaluation Solutions and CSA Commission Management



**Design Partner relationships** with leading global asset management companies and investment banks



Proprietary Research Provider Database containing information on **6000+ research providers and 60,000 contacts**



Ensure MiFID II Compliance with a suite of complementary products; **EDM, TCA, RTS 28 reporting, Research Signals, KY3P**

# BRS for Asset Management Companies

Adopting good business practice and to comply with regulations, asset management companies need to monitor the cost and value of the services they receive from their counterparties; across research, trading and operations.

The BRS Platform by IHS Markit brings together qualitative and quantitative inputs and provides clients with data and analytics on their relationships. It provides a cloud-based and integrated workflow solution building on our 10 years + experience in service evaluation, interactions tracking, commission management (virtual CSA aggregation & automated reconciliation) and managing invoices and payments

## Tracking

Automated integration of interactions data; allow investment professionals to view, rate and comment on their interactions with research providers in a regular and timely manner

## Evaluation

Manage a formal, periodic research evaluation process across all investment professionals and service providers

## Budgets

Create a formalized budget allocated across services, with ability to track consumption against the budget

## Scorecards

Generate and share customizable scorecards using multi-factor calculators and rate cards

## Payments

Manage invoices and payment across the full breadth of payment programs

# BRS for Brokers and Research Providers

Brokers and research providers are adjusting to new global regulations by improving their processes for managing client relationships. Research Providers need to track interactions with clients, digest scorecards and feedback and monitor payments to ensure that they are providing the best product and charging a price commensurate with that service level.

Brokers are looking to improve the efficiency of their CSA management processes, removing manual processes like CSA trade reconciliations and improving their management of invoices and payments across all their CSA trading relationships.

## Profiles

Update and edit firm, contact and service information in IHS Markit's proprietary database

## Interactions

Send standardized interactions data to clients with streamlined validation

## Scorecards

Receive scorecards and compare voting trends over time

## Invoices

Respond to client requests for invoices by uploading attachments, with built-in auditing trails

## Payments

Capture remit-to information to dictate and guide clients on where to direct payments for their invoices

## Integration

Leverage IHS Markit relationships with research aggregators for seamless integration

## CSA Administration

Utilise IHS Markit's proprietary CSA management software to streamline CSA management across all asset management clients

# How IHS Markit can help - FAQs

**My asset management company is not located in a MiFID II scope territory, are your solutions relevant?**

Yes, global best practice for asset management companies is now to implement informed and audited evaluation processes for every aspect of their counterparty relationships; covering research, trading and operations services. The BRS Platform provides a cost-effective and flexible solution.

**My asset management company pays for our research ourselves (“P&L”). Do I have any need for your systems?**

Yes, it is just as important for an asset management company using their own money to justify why and how much they are paying a research provider as it is for an asset management company passing costs to customers.

**How do research providers input Interactions into the BRS Platform? Is this data used for anything?**

We have a secure “Service Provider Portal” (SPP) in which permitted brokers & research providers may upload interactions on behalf of asset management clients. These interactions remain private to both the asset management client and the research provider. This data is only utilized within the Platform for the asset management client’s analysis of their research provider relationships.

**What is the difference between virtual and custodial CSA commission management and what does your system provide?**

The BRS Platform provides virtual CSA commission management whereby CSA monies remain with the CSA broker (or are swept into an RPA account). They are not held by IHS Markit at any time. Payments are made via an instruction in the Platform by the CSA broker or the RPA Bank. Custodial commission management providers receive the CSA monies from the CSA brokers on a periodic basis and make payments. Certain of our asset management company clients have highlighted their preference for the virtual model because it spreads the counterparty risk of holding CSA monies across all the CSA brokers.

### I have TCA but no means to evaluate my trading relationships on a qualitative basis, can your system help?

Yes, our asset management company clients use the BRS Platform to perform qualitative evaluations of their trading relationships (and operations relationships), alongside their research services, providing a comprehensive overview of the whole counterparty relationship.

### What happens if some of my brokers and research providers are not on the BRS Platform?

Our Client Success team will reach out to your brokers on your behalf and on-board them to the platform. While our team is on-boarding your asset management company to the BRS Platform, we will simultaneously add your new brokers and research providers.

### If I do not wish to upload my CSA trades on to the platform, is there still value to me in using the BRS Platform?

Yes. The BRS Platform provides a holistic view of your accumulated credits across all of your brokers and provides a highly efficient invoice payment workflow. Searching our comprehensive database of research providers and services offered, you will be able to direct payments with just a few mouse clicks. The research providers themselves can also access the Platform to upload their invoices for your approval, saving you time and effort.

### Will you be able to support single sign-on from my firm's secure infrastructure?

Yes, we have a wealth of experience supporting SSO implementations. Successful SSO integrations typically require just a few weeks to complete.

## About IHS Markit

IHS Markit (NYSE: INFO) is a world leader in critical information, analytics and expertise to forge solutions for the major industries and markets that drive economies worldwide. The company delivers next-generation information, analytics and solutions to customers in business, finance and government, improving their operational efficiency and providing deep insights that lead to well-informed, confident decisions. IHS Markit has more than 50,000 business and government customers, including 80 percent of the Fortune Global 500 and the world's leading financial institutions. Headquartered in London, IHS Markit is committed to sustainable, profitable growth.

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