



Securities Transaction Exception Analytics Report (STEAR)

A report to help improve monitor and review best execution

IHS Markit has created a report to enhance your trade management oversight by providing analysis at transaction level by comparing your activity against over 3.4 million daily transactions.

The report will help focus reviews on trade exceptions and provide greater transparency utilizing the most comprehensive data available. The report can be tailored, providing additional depth and flexibility to help you align the outputs to your own best execution policy.

Key features

- Review only those trades exceptions in the same collateral bucket (Cash vs Non-Cash)
- View only those trade exceptions where there is at least one trade in the market
- Parameters to split the exceptions into GC, Warm and Specials. This should control for most of the nuances around haircuts, collateral schedules etc.
- Add a client-based threshold where the exception will be reported only if the market fee is greater than the client fee by 'x' bps or 'x' %
- Set minimum size of client trades and their market comparable trades which is set by user
- Sole trading report containing trades which are only traded by the client on the day and compare those against the last available market fee and/or VWAF. In these instances, further review will be required by the client

Report Delivery

We have the flexibility to provide the report to you via:

- IHS Markit Web Portal
- Excel Toolkit or API
- Daily Datafeed

How do I get access?

Please speak to your Account Manager or your Product Specialist who will be happy to assist you to set up a trial. Alternatively, please send an email to MSF-SalesTeam@ihsmarkit.com and a member of our sales team will contact you.

KEY STATS

\$28 trillion
Lendable Value

\$2.6 trillion
Value on Loan

+3 million
Daily Transactions

+220,000
Equity and Fixed Income
Instruments

CUSTOMERS

Lending Agents

Direct Lenders

KEY BENEFITS

**Improve trade
execution best
practices**

For more information on the products and services from

IHS Markit, please contact us at sales@ihsmarkit.com

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Client Trades Summary

Exceptions

Cash Collateral **41**

Exceptions

Non Cash Collateral **30**

Total transactions **299**

Qualified transactions **299**

Excluded transactions **0 Total** **0 Term | 0 YE**

Number of Exceptions

Category	Count
Cash Collateral Trades	41
Non cash collateral Trades	30
Warm	0
Specials	0

Sole Trading
(No comparable market trades)

165 transactions

Category	Count
Cash Collateral Trades	85
Non cash collateral Trades	80

Summary of Qualified transactions by Collateral Type

Collateral Type	Exceptions	Sole trading	Total Qualified
Cash	15	130	145
Non Cash	10	140	150

Securities Finance

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Non Cash Collateral Exceptions

Instrument Identifier:

GC any-50bps (Equity) any-20bps (Bond)			Comparison	Market					Client				
Fund	Instrument Name	TICKER	Client Fee - Market Low	Low	High	Simple Average	VWAF	Total Number of Trades	Total Value of Trades (USD)	Collateral Type	Trade Value (USD)	Trade Fee	Counterpart
DemoLender/Client1	Ishares Msci India Etf	INDA	-22.50	37.50	37.50	37.50	37.50	1	24,988	Non-Cash	93,642,700	15.00	1
DemoLender/Client1	United States Treasury (0.75% 1...	UST	-17.00	25.00	25.00	25.00	25.00	1	565,083	Non-Cash	284,555,400	8.00	1
DemoLender/Client1	Tronox Inc (6.5% 15-Apr-2026)	TROXX	-12.00	20.00	20.00	20.00	20.00	2	28	Non-Cash	12,525,450	8.00	1
DemoLender/Client1	Royal Bank Of Canada	RY	-11.00	15.00	15.00	15.00	15.00	1	453,866	Non-Cash	92,845,550	4.00	1
DemoLender/Client1	At&T Inc	T	-11.00	15.00	15.00	15.00	15.00	2	218,972	Non-Cash	89,998,150	4.00	2

Warm 50-150bps (Equity) 20-150bps (Bond)			Comparison	Market					Client				
Fund	Instrument Name	TICKER	Client Fee - Market Low	Low	High	Simple Average	VWAF	Total Number of Trades	Total Value of Trades (USD)	Collateral Type	Trade Value (USD)	Trade Fee	Counterpart
DemoLender/Client1	Unibail-Rodamco-Westfield Se ...	URW	-52.00	100.00	100.00	100.00	100.00	1	537,659	Non-Cash	14,192,222	48.00	1

Special 150+bps (Equity) 150+bps (Bond)			Comparison	Market					Client				
Fund	Instrument Name	TICKER	Client Fee - Market Low	Low	High	Simple Average	VWAF	Total Number of Trades	Total Value of Trades (USD)	Collateral Type	Trade Value (USD)	Trade Fee	Counterpart
DemoLender/Client1	Six Flags Entertainment Corp (S...	SIX	-21.00	200.00	200.00	200.00	200.00	4	86	Non-Cash	14,958,988	179.00	1

AMERICAS +1 800 447 2273

EMEA +44 1344 328 300

APAC +604 291 3600

JAPAN +81 3 6262 1887