

# TimeScape™ EDM+ MiFID II, MiFIR Data Management

## INDUSTRY CHALLENGES

The implementation of MiFID II and MiFIR may have been delayed by a year, but its impact has not been lessened.

While MiFID focused principally on European equity markets, its sequel has a much broader remit. It threatens to have repercussions across OTC and exchange traded derivatives, fixed income securities and structured products, as well as commodities markets.

## THE SOLUTION

TimeScape EDM+ is a data management platform that can easily be configured to solve new use cases – whether driven by business or regulatory demands. As the regulatory landscape evolves, TimeScape EDM+ enables firms to tailor their workflows to meet those obligations.

### Transaction Reporting

Under MiFID II / MiFIR, firms will face a significant increase in the complexity (more than treble the number of fields to report) and scope (more asset classes in scope) of the transaction reporting regime. Further compounding this challenge has been the rising cost of non-compliance, placing greater emphasis on firms to deploy data management systems and processes to ensure accurate reporting.

### Transparency and Data Integration

Updated transparency obligations will span a much greater universe of instruments, including fixed income securities, and in some cases threaten to impact market structure.

From a data management perspective, new obligations covering transaction reporting (to regulators for market surveillance) and transparency (publishing pre- and post-trade data to the market) could both prove burdensome. The evolution of best execution requirements will also pose new challenges, while the emergence of new venues and publication arrangements also means more data sources to integrate into existing workflows.

On the flip-side of this increased transparency will be the need to integrate data from a growing number of sources. As new approved reporting mechanisms (APAs) and Organized Trading Facilities (OTFs) compete with incumbents, the ability to integrate, cleanse and analyse data from a greater number of sources becomes heightened.

### Best Execution

Evolving best execution obligations will apply across a broader range of instruments and involve more transparency with regards to execution policies. At its heart, best execution is really a data management challenge, requiring firms to analyse and benchmark the quality of trade execution against available market data.

## CUSTOMER BENEFITS

TimeScape EDM+ enables your enterprise to stay one step ahead of ongoing business requirements, regulatory obligations and the evolution of technology. The platform's unique proposition is focused around six key attributes:

### *Agile*

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Trading and investment companies need to be agile. They need to respond to ever-changing market conditions, structural shifts, technology trends and regulatory demands. TimeScape EDM+ empowers the agile business. It flexes to address new requirements - whether that means new instruments, analytics, structured products, workflows or data sources. And it is simple to deploy, plugging into your existing architecture and evolving to meet your requirements.

### *Collaborative*

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As a centralised platform that everyone can access, TimeScape EDM+ provides your Enterprise with a single version of the truth. It breaks through siloed delivery of IT and data, and supports true enterprise-wide workflows. Even if different teams decide to price the same instrument using slightly different models or data inputs, knowing those differences and having clear insights into data lineage means they can quickly reconcile any discrepancy.

### *User-Friendly*

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Timescape EDM+ serves the whole enterprise. It doesn't matter if you're a trader, portfolio manager, risk manager, IT manager, compliance officer or finance executive, you get straightforward access to consistent, validated, cleansed data via your choice of interface. Most importantly, TimeScape EDM+ is simple to use and can be configured by business users without any prior programming expertise.

### *Comprehensive*

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TimeScape EDM+ covers all asset classes. It supports a complete range of vendor feeds. It integrates with different business intelligence tools, pricing and risk engines, programming languages and applications. It supports complex objects, data types and analytics. And it supports complex workflows – with adaptive validation rules and exception handling processes that can be prioritized based on factors most important to your business.

### *Future-Proof*

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Xenomorph has architected TimeScape EDM+ to be future proof. First and foremost, the platform provides a flexible framework that can easily adapt to new requirements, whatever the future holds. In addition, Xenomorph maintains backwards compatibility for our APIs to ensure a smooth migration path for future upgrades. Our vision of future proofing means preparing you for change, while ensuring you are not forced into change when it is not necessary.

### *Efficient*

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TimeScape EDM+ drives more efficient processes by enhancing data quality, consistency and governance across any enterprise. The platform is incredibly versatile and can easily be configured to address a full range of business, regulatory and IT challenges – delivering rapid return on investment across multiple use cases.