

Dear Reader,

Please find below the editorial synopsis for the Spring 2020 issue. If you are interested in any of the planned coverage please contact the editor, **Lynn Strongin Dodds**.

In addition to our regular readership, we also distribute *Best Execution* at a wide range of industry events, as a media partner, across Europe, the US and the UK.



Best Execution - Winter

FEATURES:

Buy-side focus: ESG (Environmental, Social, and Governance)

There is no doubt that sustainable investing and research is attracting attention, but a study in late 2019, commissioned by Franklin Templeton and conducted by NMG Consulting, found that buy-side firms wanted more guidance and direction, with many struggling to find effective ways of integrating ESG considerations into their policy and portfolio construction. The lack of standardisation, quality of data and different definitions is hampering its development. We look at the challenges and opportunities.

Regulation and compliance: Central Securities Depositories Regulation (CSDR)

The settlement discipline rules under the CSDR come into force in the third quarter and it is focusing the collective mind because it introduces fines for settlement fails when securities are not delivered. Although the penalties of 0.1 to 1 basis points – depending on the type of security – may not seem prohibitive, the costs can add up. We look at how firms should be preparing.

Fintech: AI & machine learning

There is a lot of hype about how Artificial Intelligence (AI) is changing the financial services industry, however this is not happening overnight. For example, in May 2019, a study by Liquidnet showed that while the majority of asset managers are using both structured and unstructured data, less than half (40%) have yet to see any impact from AI on their investment process. We look at how both the buy and sell-side plan to use the technology and where it is expected to have the greatest impact.

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Trading: Data standardisation

It has been well documented that data standardisation offers significant benefits for industry and regulators alike. In theory this should be easy but in practice the process has been slow-moving and difficult. We look at what are the major obstacles, the regulatory and trade group initiatives and ask what progress being made.

Asset Class Focus: Equities trading

Continuing our series of in-depth reviews of a specific asset class, Best Execution turns its eye again to foreign exchange Equities trading. In addition to an overview of the equities trading landscape we will look at:

- The reality of the never-ending utopia of a consolidated tape:
- What type of data analytics can give traders an edge?
- How difficult is it today to achieve best execution and liquidity sourcing?
- How is technology (i.e machine learning, AI and natural language processing) being effectively applied to keep firms one step ahead?

Regulars:

- **Exclusive “Opinion Shaper” interviews** - In each issue we conduct a number of exclusive interviews with market experts. From the buy-side, sell-side, market infrastructures and vendor communities, we speak to the men and women shaping the solutions of tomorrow. *Interviewees TBC.*
- **Market opinion** - Each issue will include market opinion from well-known commentators and analysts.
- **Research** - Best Execution has an alliance with GreySpark Partners, a leading Capital Markets consultancy to bring you a window on Capital Markets Intelligence – a research and strategy offering which delivers research reports on current industry topics. Best Execution will feature regular articles often from GreySpark’s latest reports.
- **Analysis** - Best Execution publishes analysis of the latest consolidated performance figures for equities and ETFs traded in Europe by LiquidMetrix.

Deadlines:

- **Editorial - March 20** • **News & Advertising - March 27** • **Publishing - April 20**

Best Execution’s coverage is driven by current events and market news and therefore we reserve the right to change any element of our coverage or publishing schedule without prior warning.

Special Exhibition coverage:

We are constantly adding new events, so for up to date details visit: [Best Execution - Events](#)

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