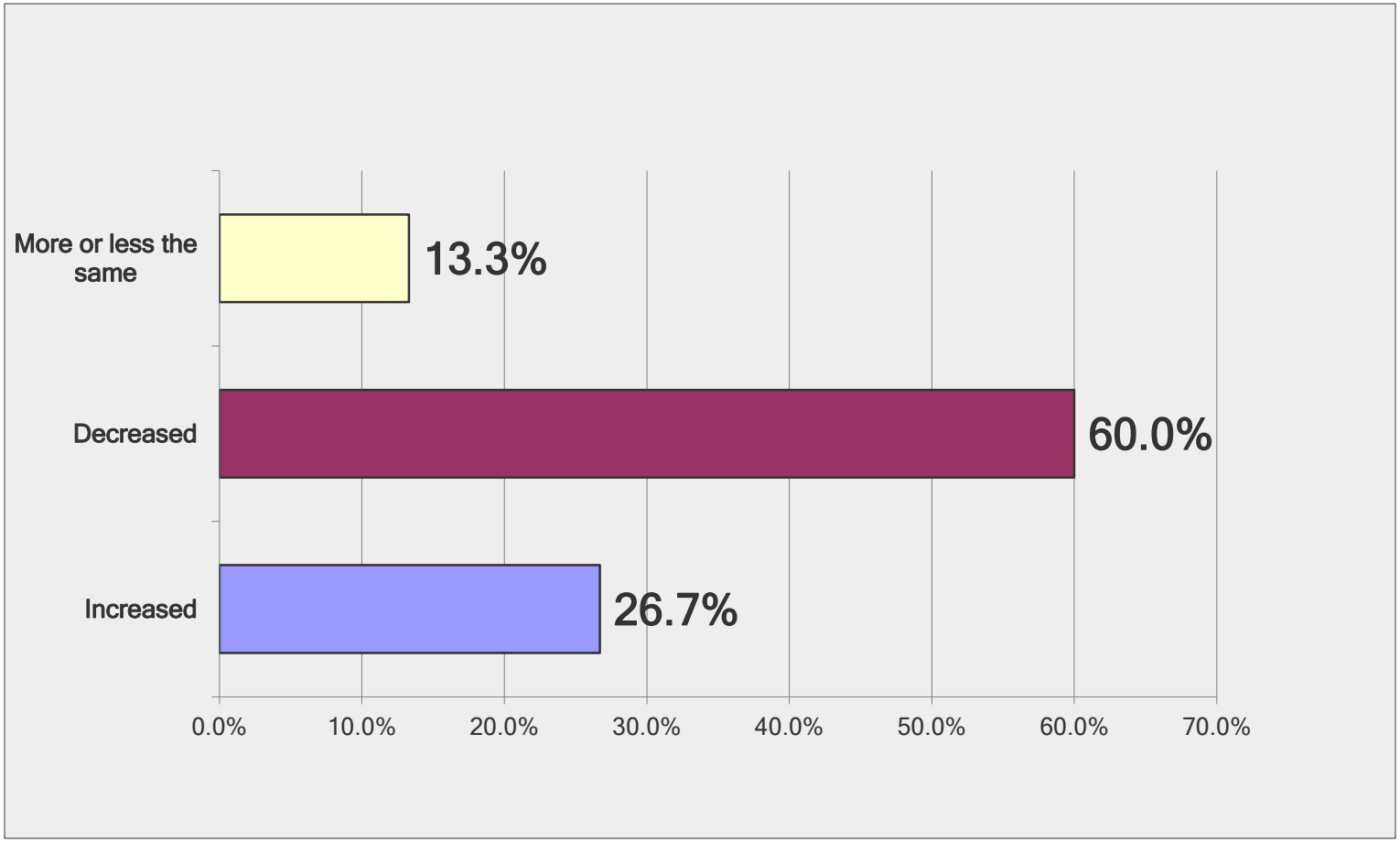
360 of Trading in Asia Pacific – A Buy Side Survey

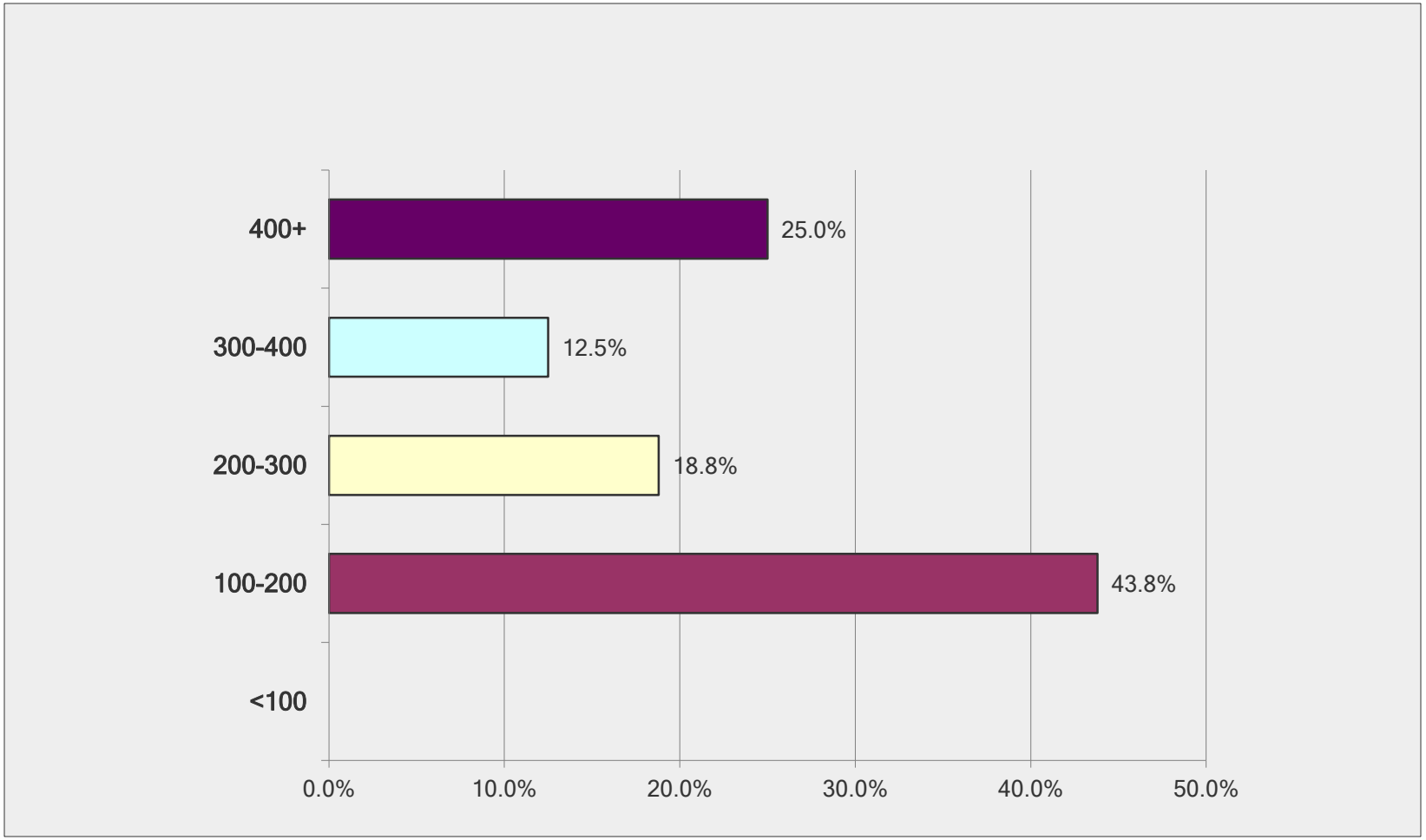
Survey Background

- 17 Regional Buyside Surveyed
- 14 trade Asia Pacific and 3 trade Australia only

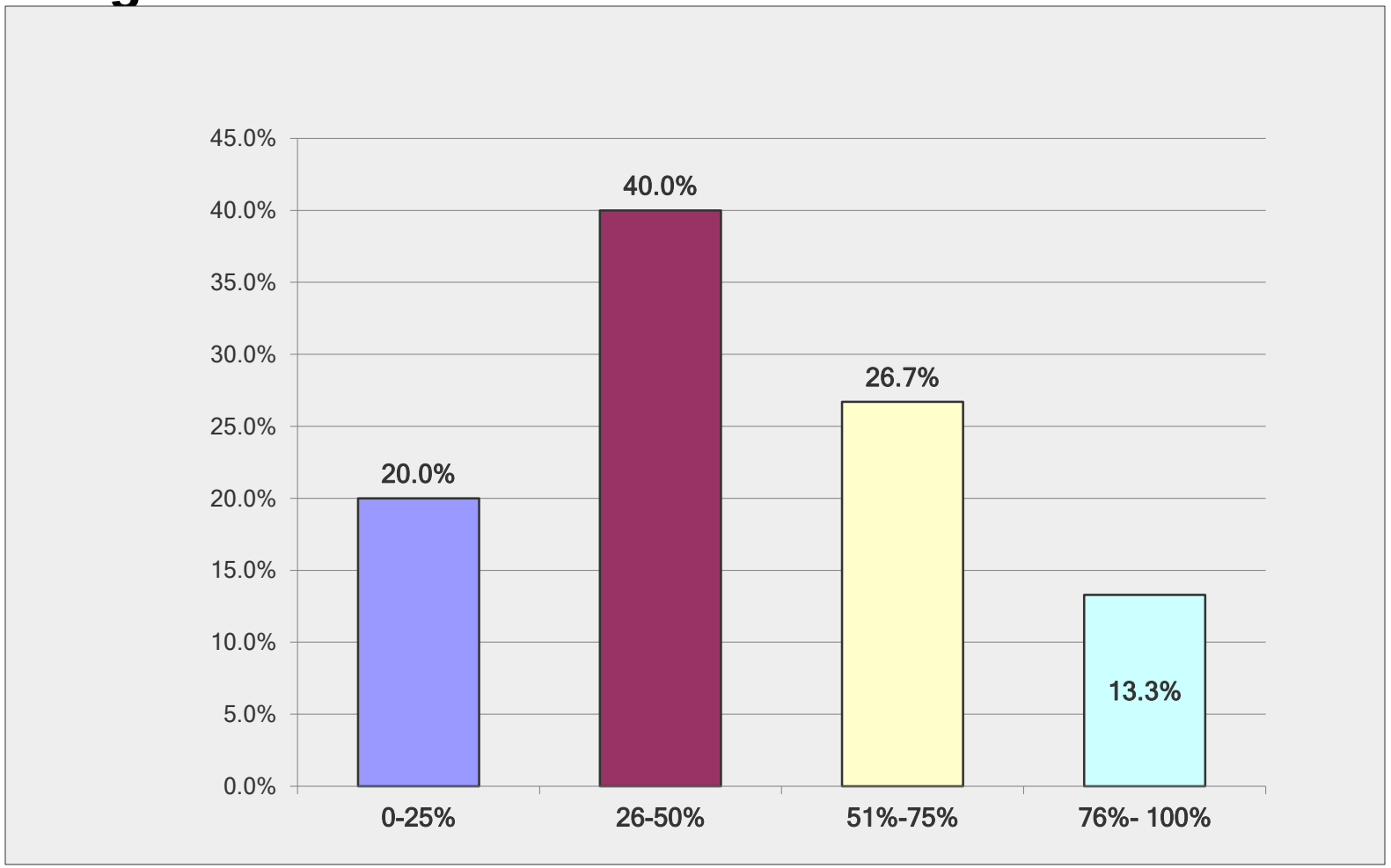
Trading Volume Compared with Last Year



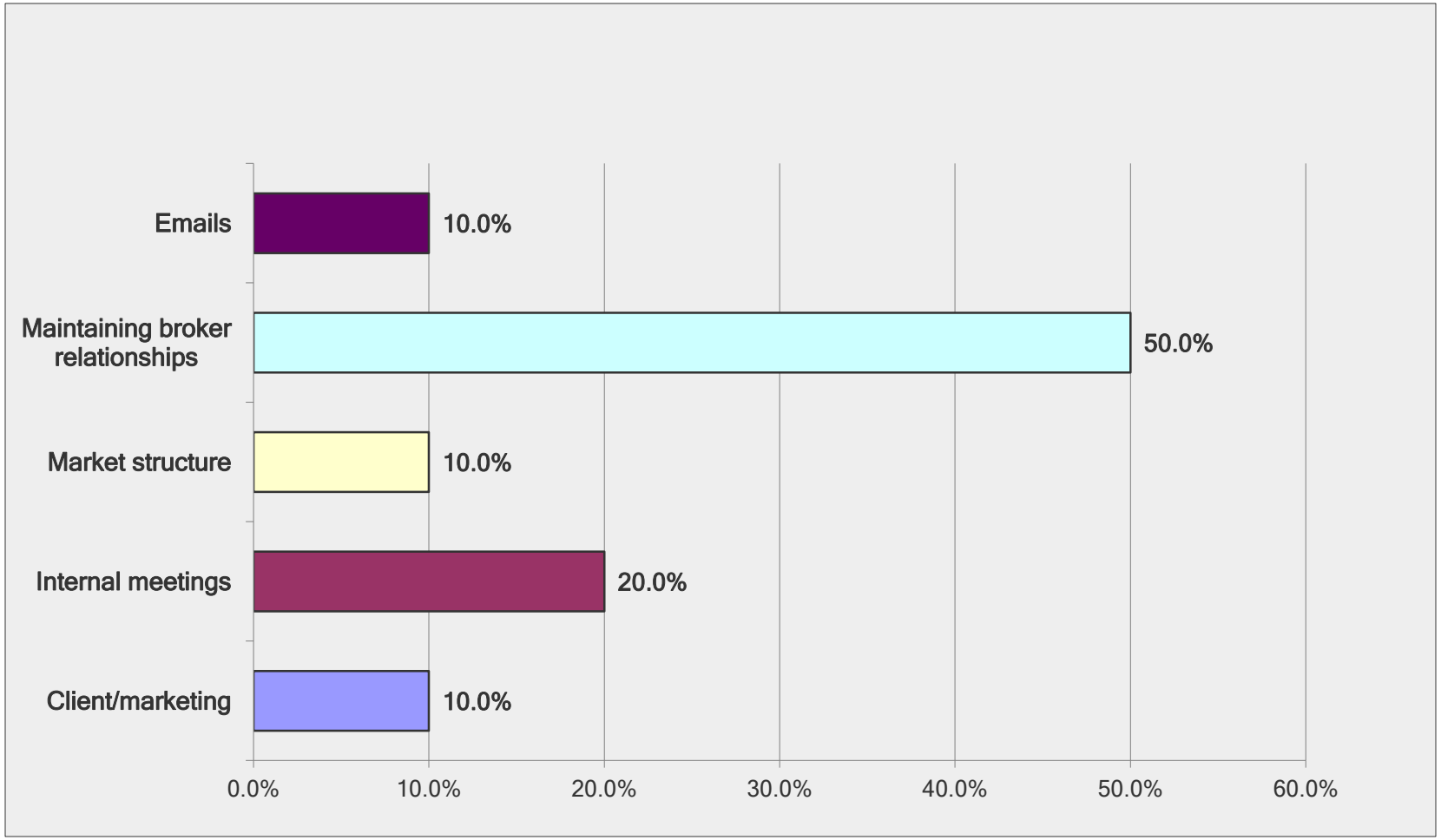
How many emails do you get a day?



What percentage of your day do you actually spend trading?

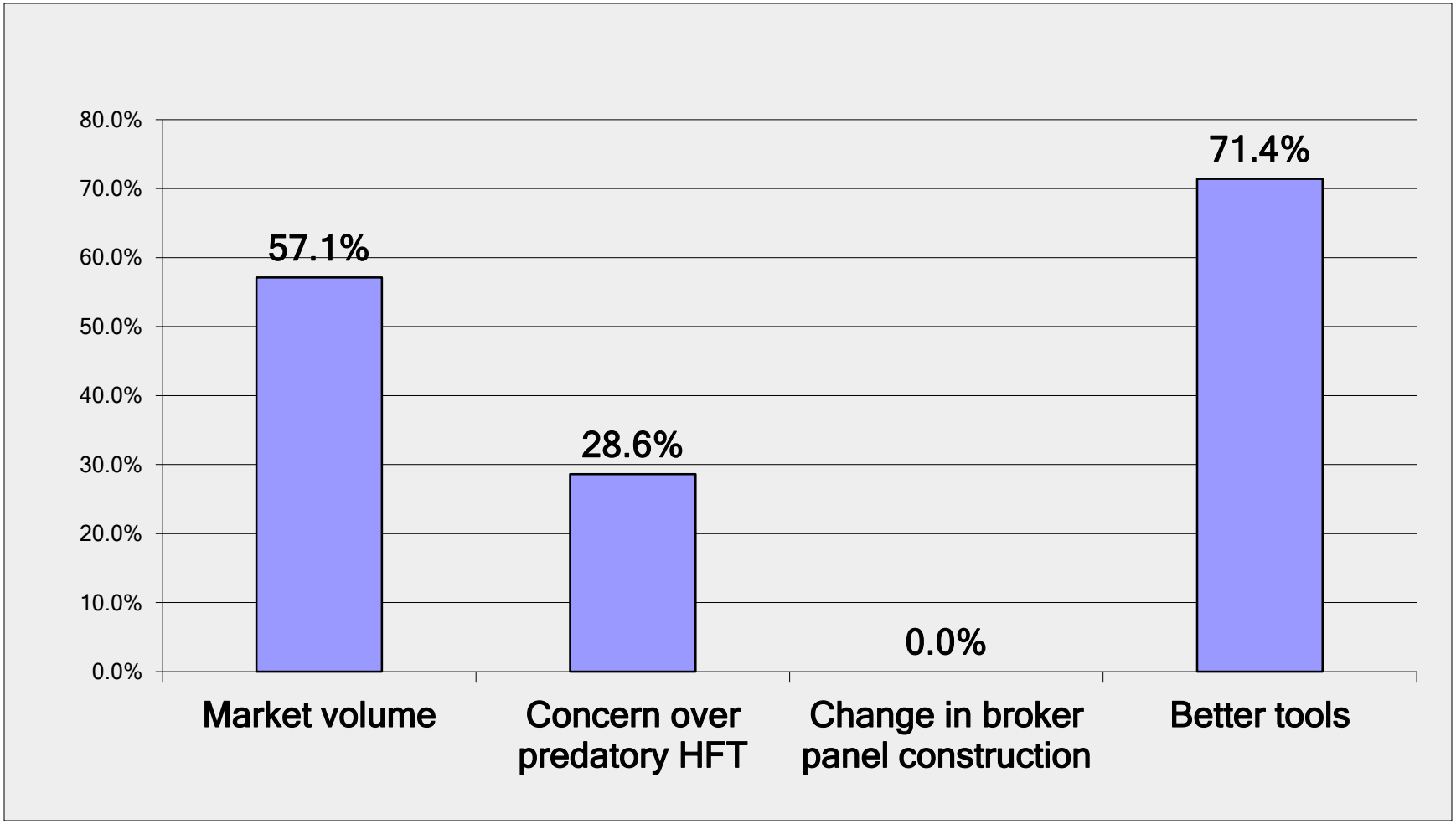


The balance of time spend on



Why has your execution style changed?

(Accept Multiple Answers)



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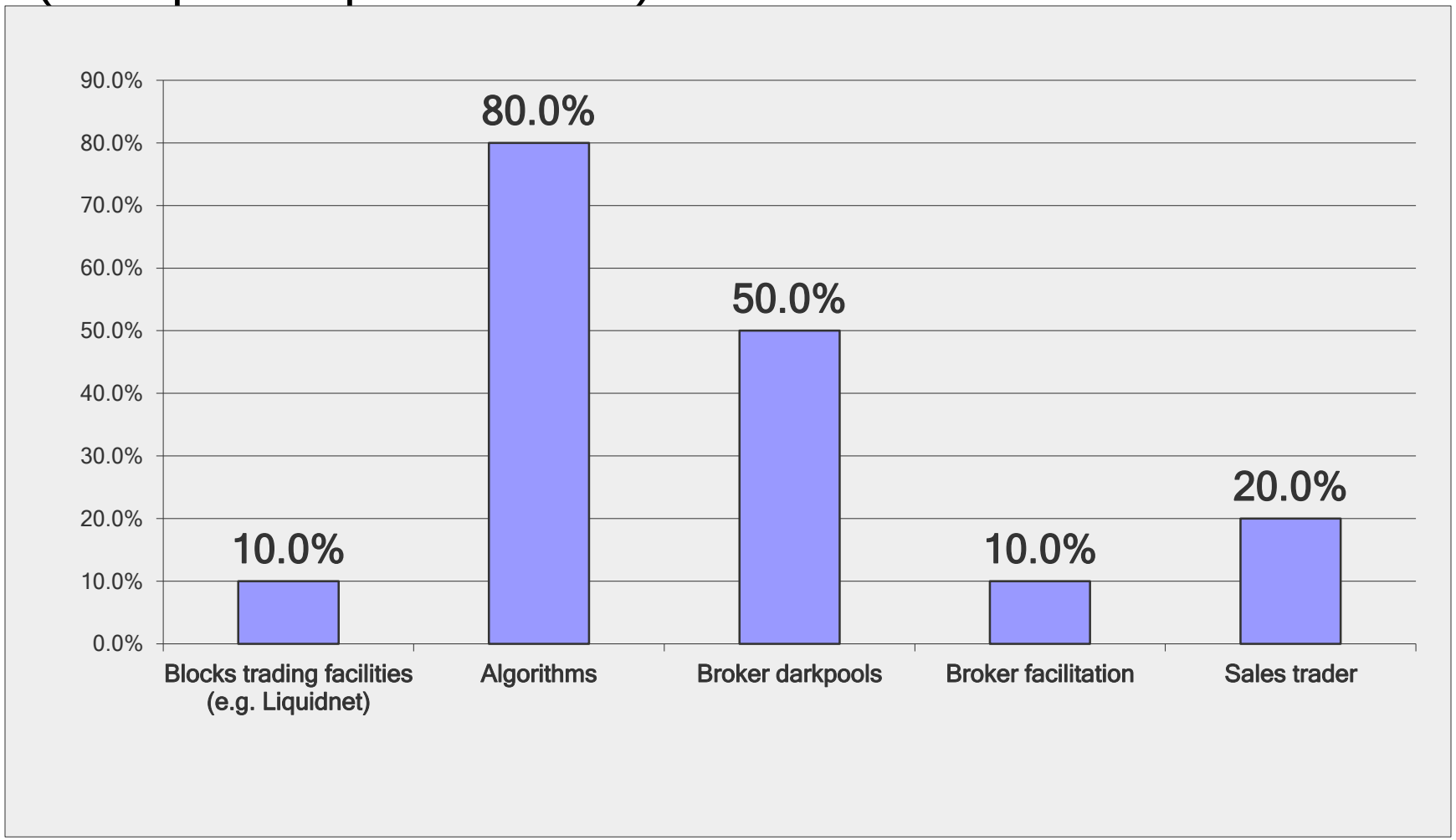
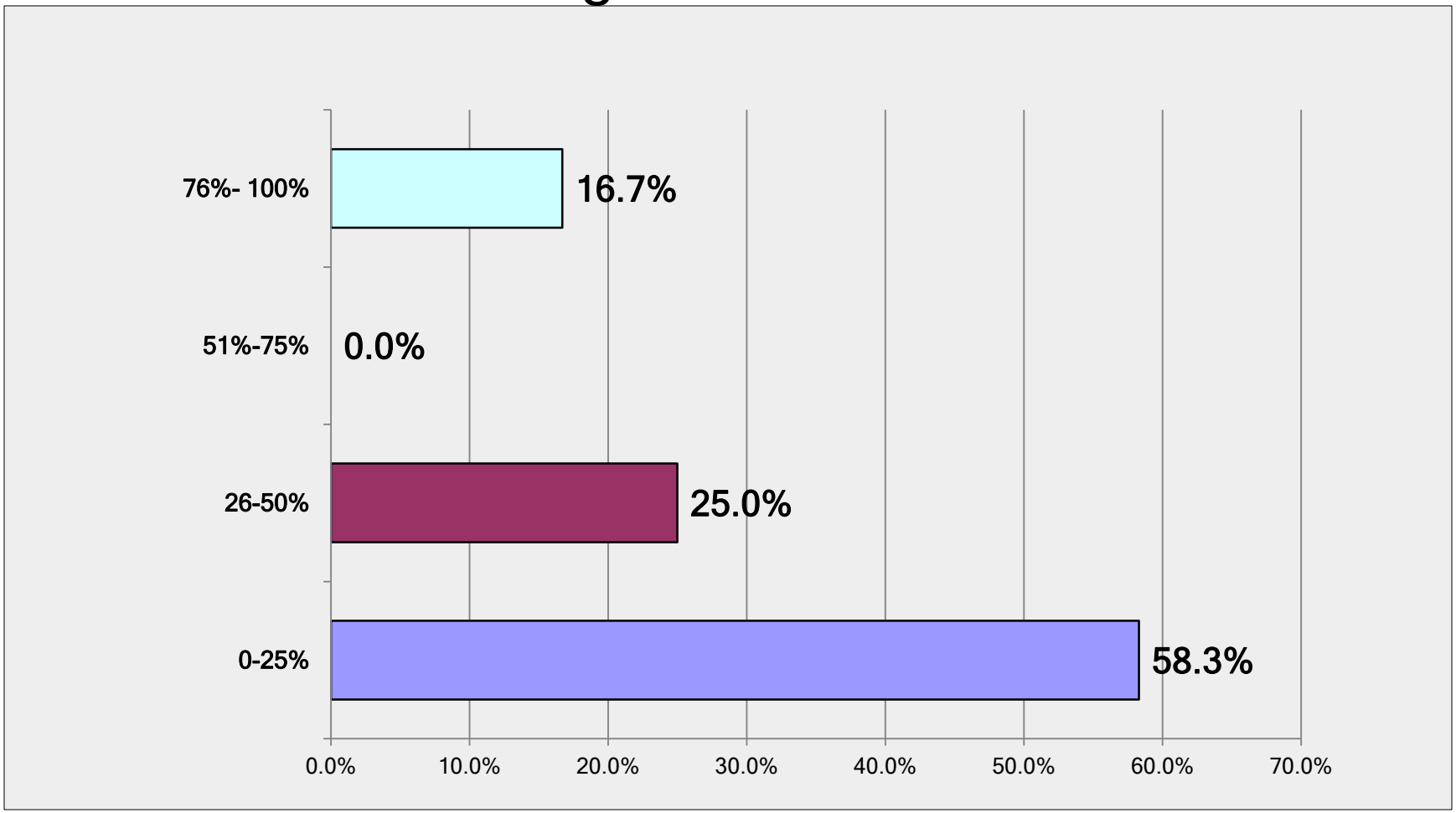
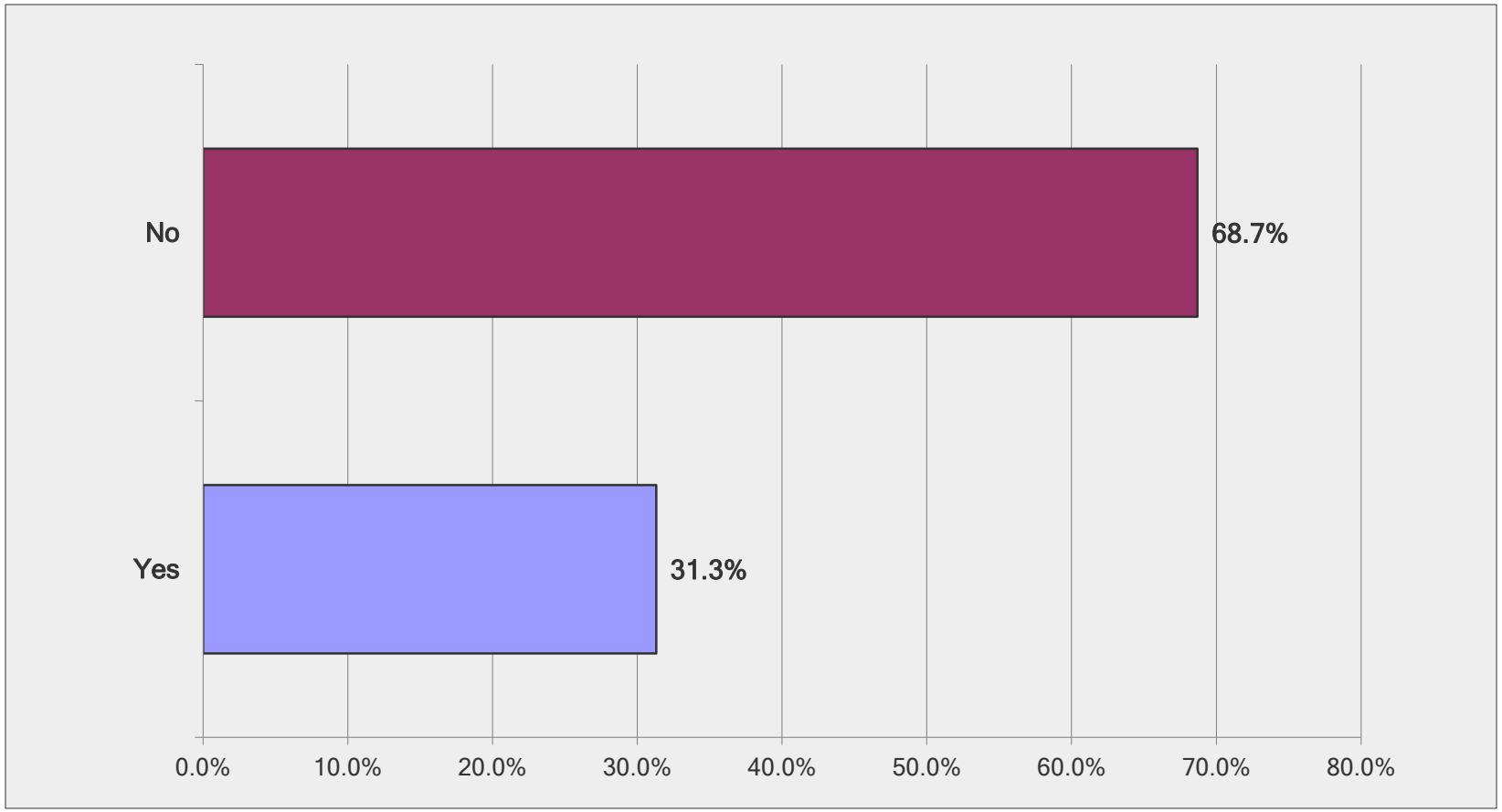


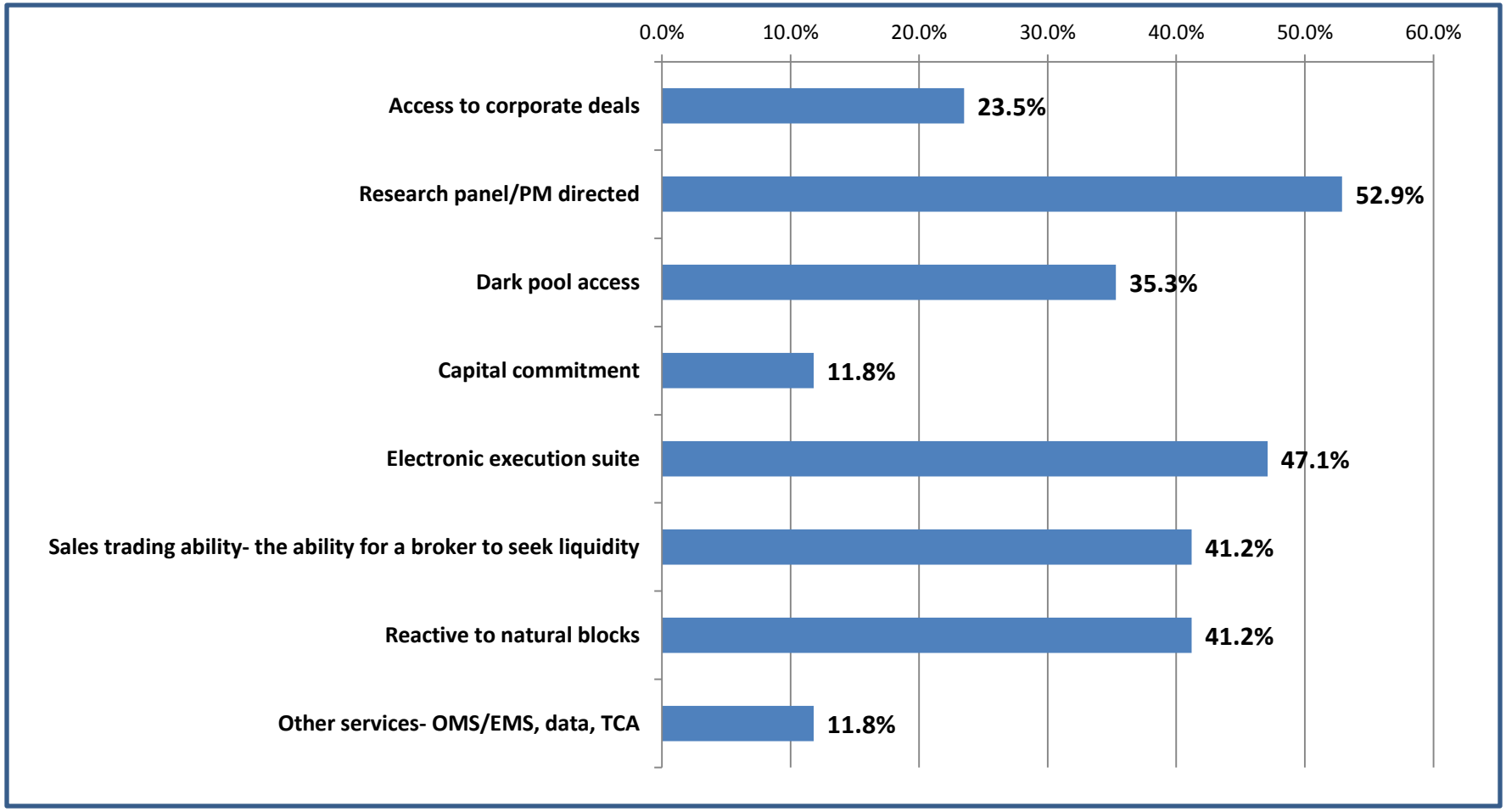
In the past 12 months what percentage of your orders were DMA/Algo?



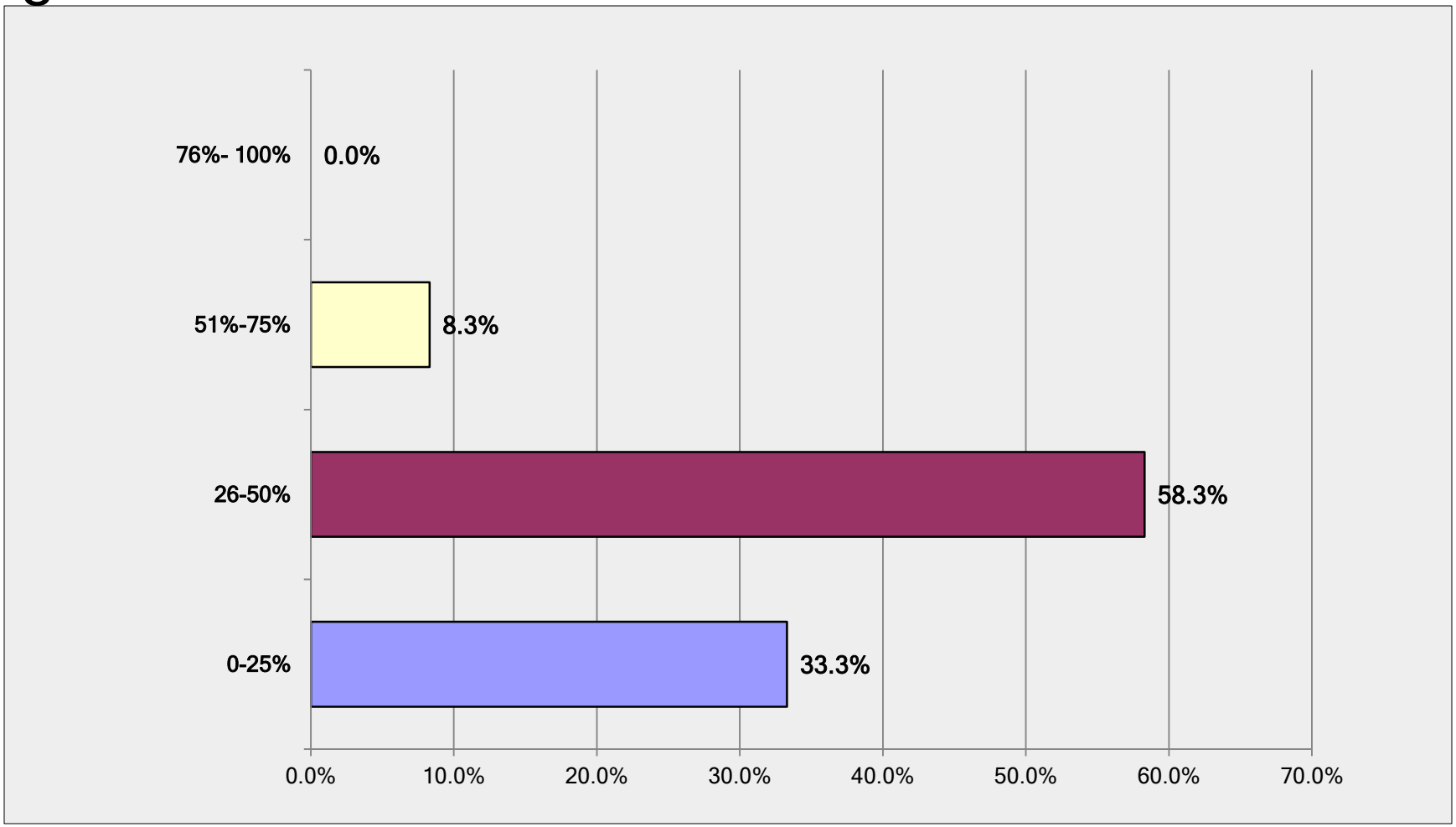
Do you see buy-side firms developing their own algos rather than relying on brokers to do it for them?



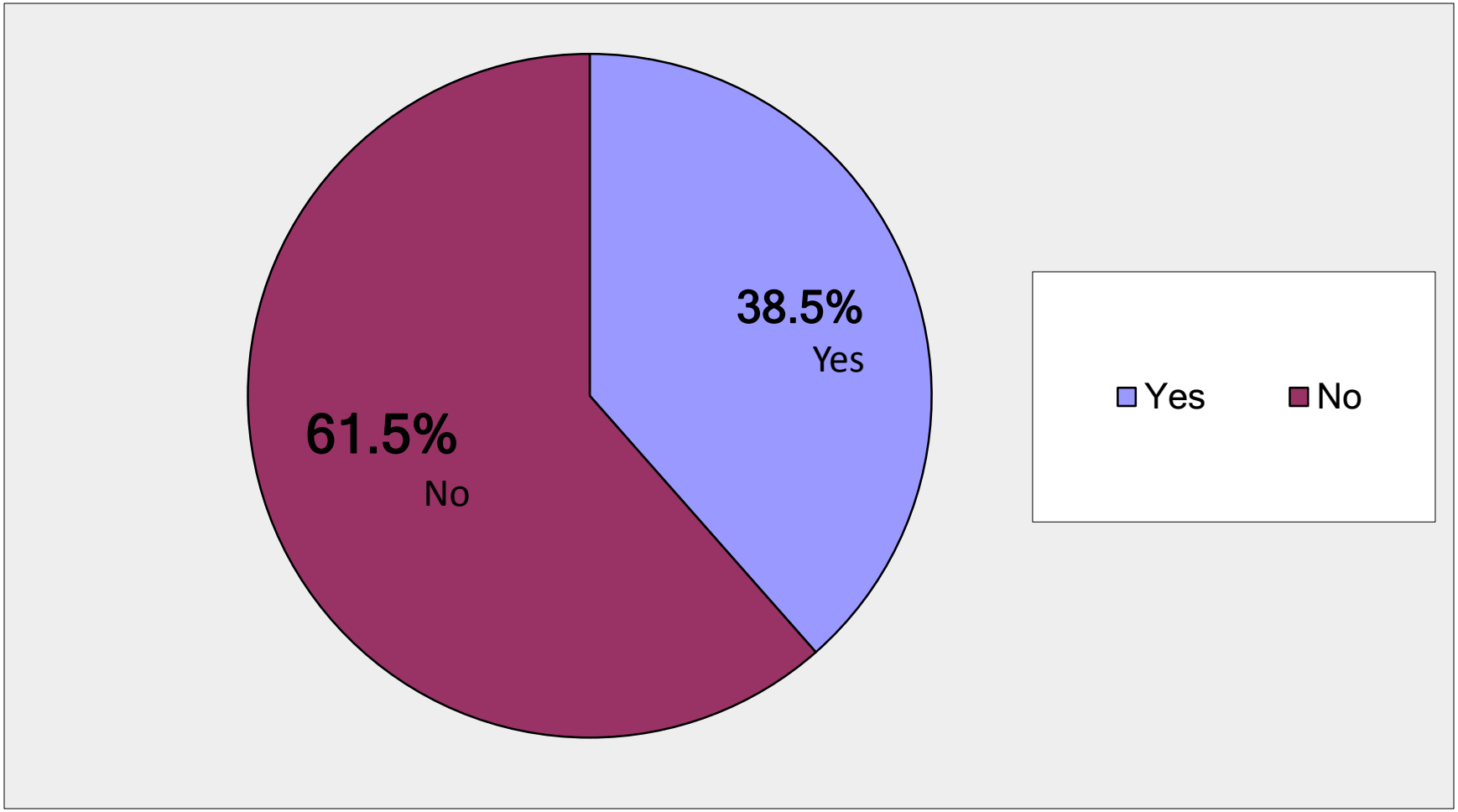
How do you decide which broker to place your orders with? (Top 3)



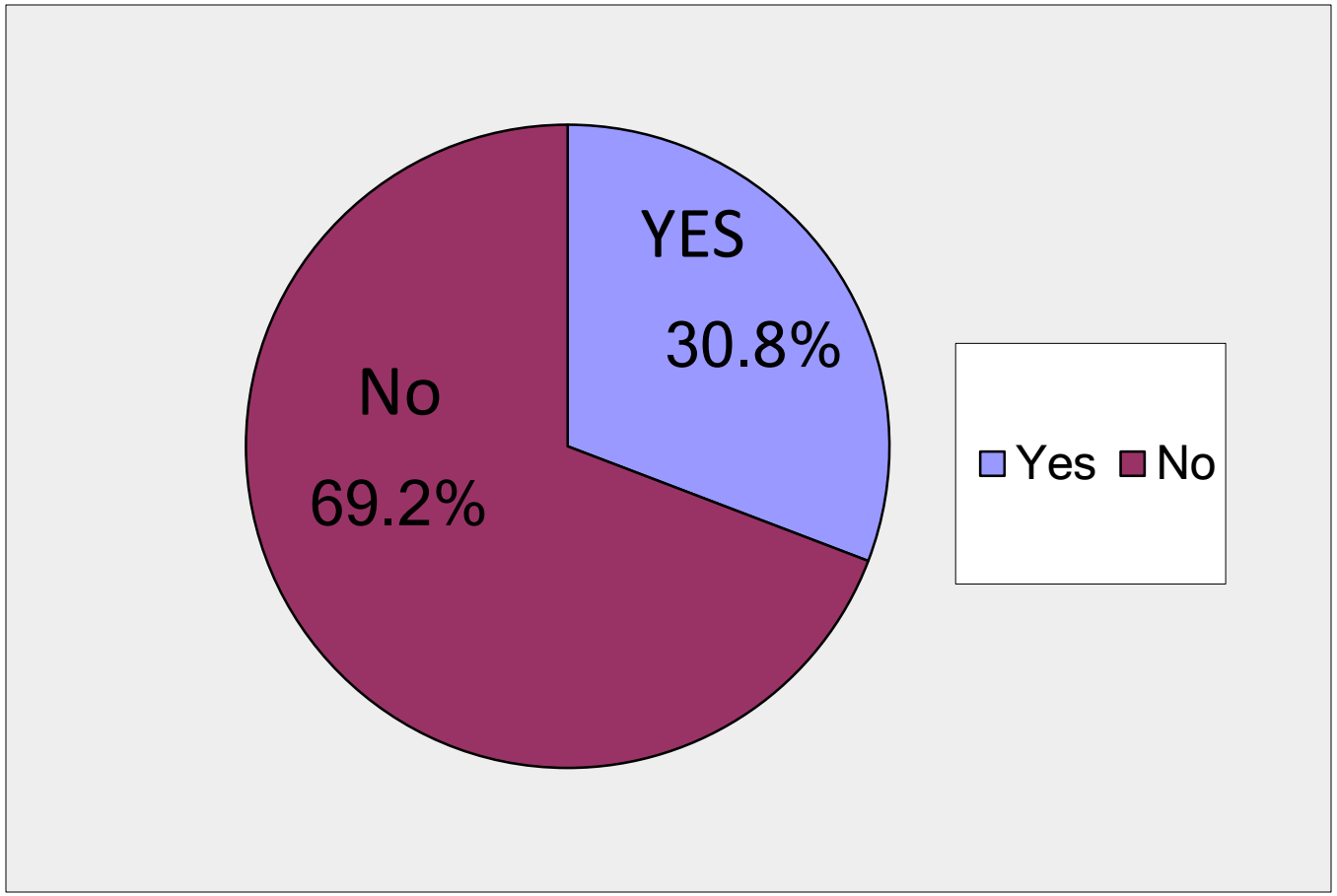
What percentage of IOIs do you think are genuine?



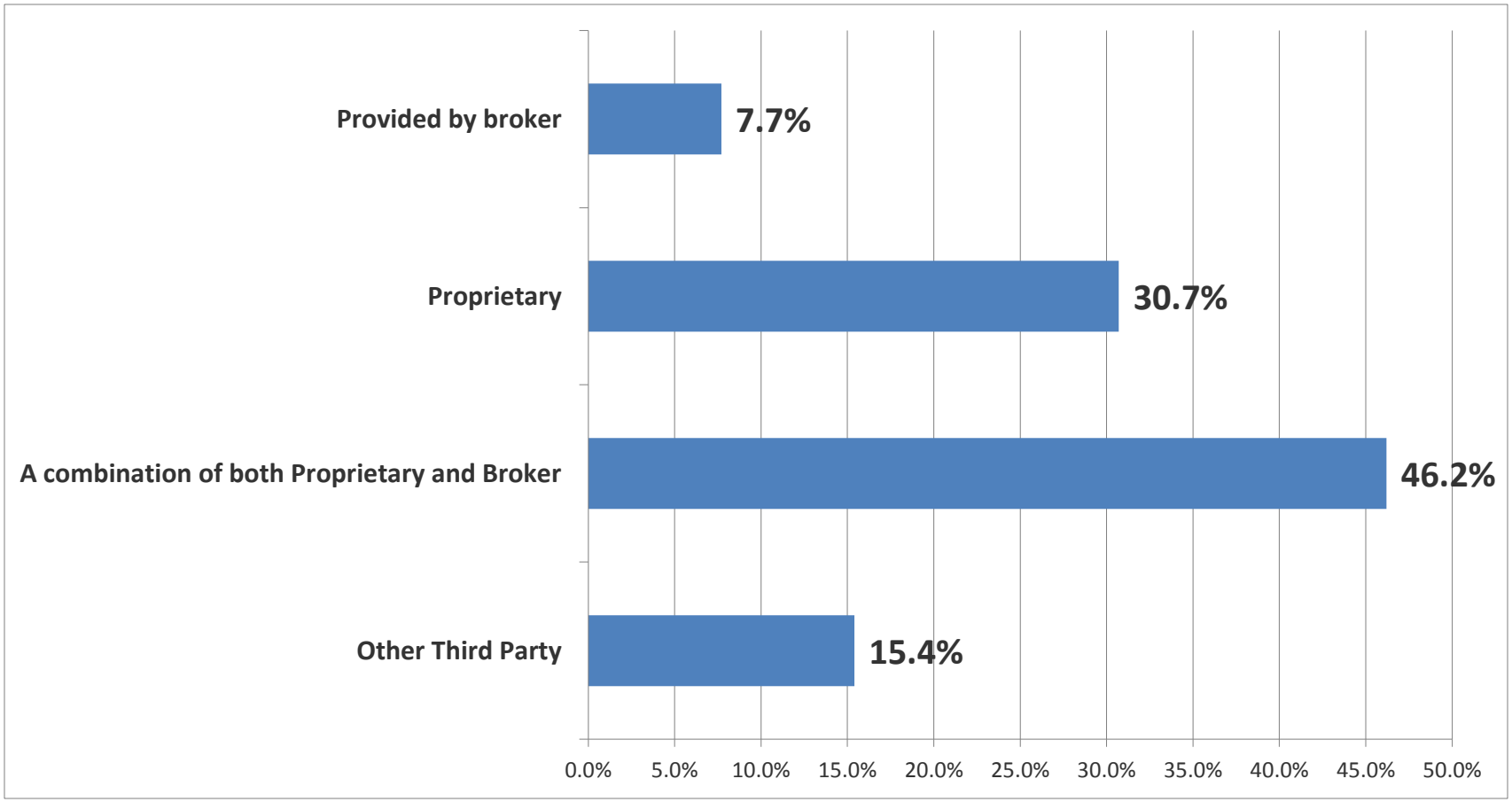
Do you think dark pools diminish price discovery in the Central Limit order Book?



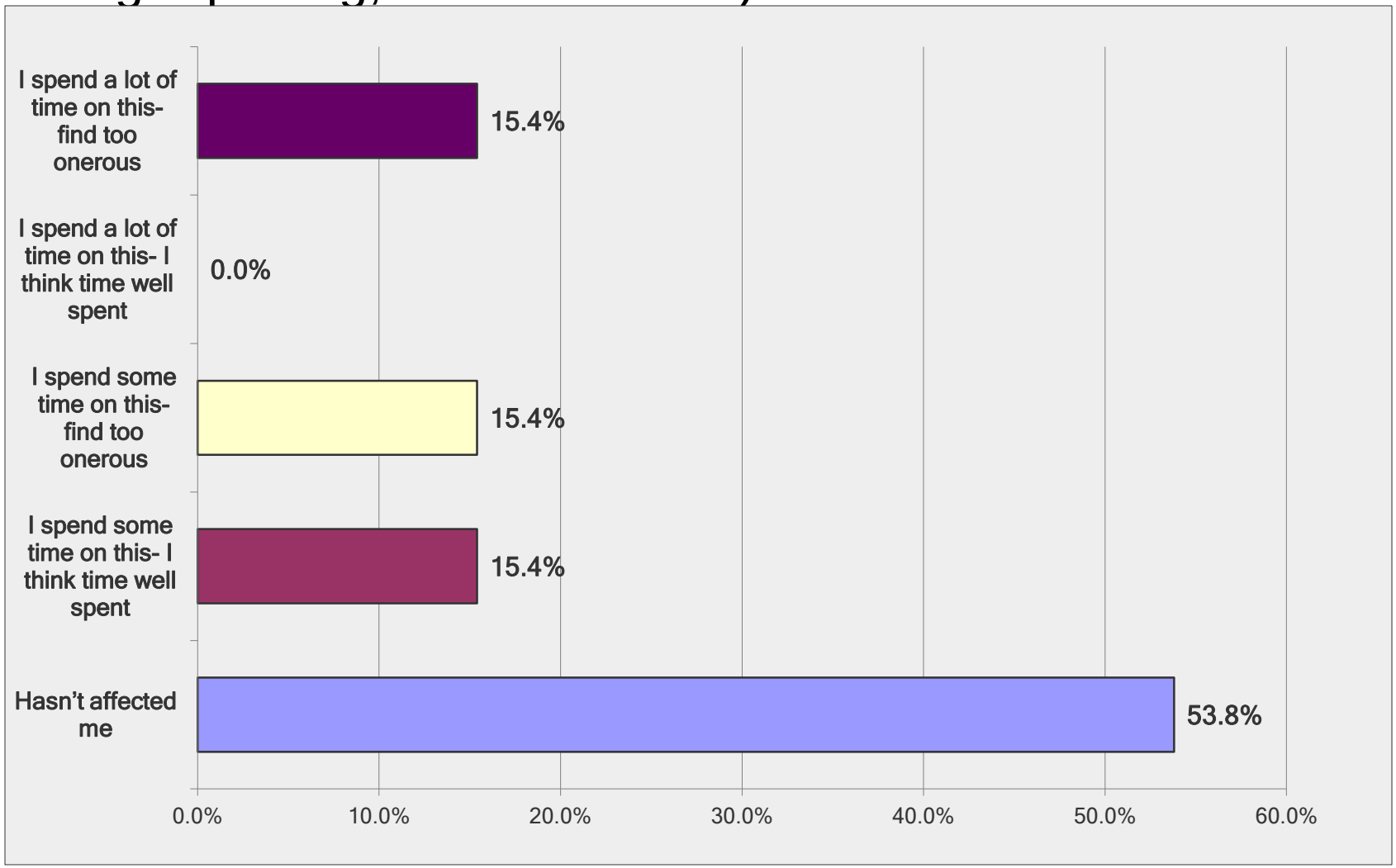
Will you directly benefit from more lit trading venues?



100% of respondents said using TCA. You are using?



How have regulatory changes affected you (e.g. short selling reporting, best execution)?



What is the one thing the sell side can collectively improve?

- Manual execution quality. It's amazing how many traders at large sell-side institutions do not know how intelligently execute an order.
- Consistent (good) client service. Keeping communications relevant.
- Please do not come up with so many independent dark pools. Better to work together and form a few big ones with critical masses
- Quality of client specific actionable IOI's
- Use less algos when executing orders
- IOIs
- Sell side should do more training of their staff. They lack knowledge of market structure and what affects sales traders as a job.
- Value added content - less "spam"