

# REFINITIV<sup>®</sup> STRUCTURED NOTES: BROKER-QUOTED PRICES

## Introduction:

At Refinitiv, we provide broker-quoted prices for structured notes, including structured certificates of deposit (CDs) to meet increased demand for pricing of structured products. The broker contributed price made available by Refinitiv is one that is purely indicative as part of the regular “market data” service.

Structured notes are securities linked to the performance of an underlying instrument, index or benchmark.

### The Refinitiv broker-quoted product includes the following features:

- Broker-quoted prices are updated daily
- Clients can access broker-quoted prices in two ways:
  - A file of broker-quoted prices for a specified instrument list via Refinitiv<sup>®</sup> DataScope Select
  - A bulk file which includes the full universe of broker quoted prices for structured notes via Refinitiv<sup>®</sup> DataScope Plus
- Quality control checks with respect to price validation and/or verification are minimal and clients are strongly encouraged to contact the contributing broker directly with any specific pricing questions including price challenges
- Clients can also open a ticket through MyRefinitiv to address all queries and new issue add requests. These tickets will be directed to the contributions team who will follow up with the contributing broker as required.
- Our solution not only provides an unfiltered price but also provides clear tagging of:
  - The broker who is providing the price (broker source)
  - Actual currency of the price
  - Price date
  - The contributed price provided by Refinitiv is “market data” in nature

## How your firm benefits:

- As Refinitiv, we are a trusted source of pricing and reference data with over 1,000 clients globally.
- We are an already approved vendor for many mutual funds, hedge funds, etc.
- We have been sourcing broker-quoted prices and valuing structured notes for over 10 years.
- We offer comprehensive coverage and flexible delivery.
- Our customers have the option of taking a universal file or a customized file aligned to their specific instrument list.
- Additional data fields are available in the file including currency, par value, description, underwriter and contributor.
- Intraday prices are available from some contributors.

### In addition to broker-quoted prices, Refinitiv<sup>®</sup> also offers evaluated pricing for structured products through Refinitiv Evaluated Pricing Service.

The evaluated price is an independent derived price and includes the following features:

- Modelled by a team of evaluators
- Based on the performance of an underlying instrument and other market inputs
- Rigorous quality assurance and controls are applied daily
- Refinitiv Evaluated Pricing Service evaluated prices are available via the Refinitiv<sup>®</sup> DataScope suite of products daily at 16:00 ET

## Deployments

Contact your local account manager or Rob Vincini at [robert.vincini@refinitiv.com](mailto:robert.vincini@refinitiv.com)

Refinitiv is one of the world's largest providers of financial markets data and infrastructure, serving over 40,000 institutions in approximately 190 countries. It provides leading data and insights, trading platforms, and open data and technology platforms that connect a thriving global financial markets community – driving performance in trading, investment, wealth management, regulatory compliance, market data management, enterprise risk and fighting financial crime.

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