



## **Cheyne Capital Management Selects Red Deer for MiFID II Research Compliance**



London, 10 October 2017 – [Red Deer](#), a next-generation financial technology company dedicated to enhancing the performance of active investment managers, is pleased to announce that Cheyne Capital Management (UK) LLP, one of Europe’s leading alternative investment fund managers, has selected its MiFID II solution to manage its research consumption, valuation and inducement requirements across its investment business in advance of the 3<sup>rd</sup> January 2018 MiFID II deadline.

“Red Deer demonstrated a fully flexible solution for MiFID II research unbundling that should allow us to manage all our inducement, research consumption and valuation requirements with minimum disruption to the front office. It should also allow us to attribute, forecast and manage budgets in real-time, thus giving us a clearer perspective on both the cost and value of research across all channels,” said Peter Head, Chief Compliance Officer, Cheyne Capital Management (UK) LLP. “We anticipate that their flexible integration with our third-party and in-house systems will also help us reduce the complexity and cost of compliance, while at the same time helping us benefit from a more operationally efficient approach to MiFID II.”

Red Deer’s research valuation management solution will enable Cheyne to address the MiFID II regulations around inducements, cross-subsidisation and research valuation by aggregating all independent and street research, including emails, calls, chats and corporate access events. It also provides full consumption and valuation metrics, such as ratings and read time, and tracks contributions from hard and soft budgets, with alerting to ensure budgetary thresholds are maintained. For compliance oversight, the solution also offers exceptions-

based reporting and sends immediate alerts on consumption anomalies, with full clickstream audit trails.

Luke Oubridge, CEO of Red Deer, commented, “Red Deer is delighted to be working with market leading firms such as Cheyne, assisting them in meeting compliance requirements and reducing the complexity associated with research unbundling, while enabling them to capture detailed insight across the valuation process and increase operational efficiencies in 2018 and beyond.”

**ENDS**

### **About Red Deer**

Red Deer is a next-generation financial technology company dedicated to enhancing the performance of active investment managers. Serving a client base of some of the world’s leading hedge funds, asset managers and pension funds, Red Deer is founded on three key pillars – ‘Miss Nothing that Matters’, ‘Turn Data into Decisions’ and ‘Stay Ahead of Regulation’. Red Deer enables active investment managers to intuitively explore and discover, share and collaborate and make data-driven decisions that drive performance, whilst seamlessly staying on the right side of regulation.

Discover the technology that has the power to change your investment world. Visit [www.reddeer.com](http://www.reddeer.com) or email [media@reddeer.com](mailto:media@reddeer.com)

### **About Cheyne Capital**

Launched in 2000, Cheyne Capital is one of Europe's leading alternative investment managers. Cheyne invests across the capital structure from the senior debt to the equity of corporates and real estate. With an investment philosophy grounded in rigorous fundamental analysis, the firm's main areas of expertise are: [Real Estate Debt](#), [Social Property Impact](#), [Corporate Credit](#) and Equity/Equity-Linked strategies.

Cheyne Capital Management (U.K.) LLP is authorised and regulated in the U.K. by the Financial Conduct Authority, and registered as an Investment Adviser in the U.S. by the Securities and Exchange Commission.