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(54) Title: SYSTEM AND METHOD FOR ESTIMATING TRANSACTION COSTS RELATED TO TRADING A SECURITY

TYPE	MARKET CAP	SIDE	MARKET	SIZE	MOMENTUM
ALL	ALL (A)	ALL (A)	ALL (A)	ALL	ALL
GROWTH	LARGE (L)	BUY (B)	LISTED (N)	≤ 1%	≤ -0.1
VALUE	MID (M)	SELL (S)	OTC (Q)	(1,5]%	(-0.1,-0.02]
MICRO-CAP	SMALL (S)			(5,10]%	(-0.02,0.02]
				(10,25]%	(-0.02,0.1]
				(25,50]%	> 0.1
				> 50%	

(57) Abstract: A method for creating a peer group database includes a step of collecting security transaction data for a preselected period of time, for a plurality of investment institutions. The transaction data includes identity of securities being traded, transaction order sizes, execution prices and execution times. The transaction data is grouped into a plurality of orders. A plurality of cost benchmarks are calculated for each of the orders. Transaction costs are estimated for each investment institution relative to the cost benchmarks. The data is stored.

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