New Trading Feature: Multi-Asset Class Securities Now in Orion Eclipse

Here at Orion, helping firms enhance their own value proposition and offer a better client experience is at the core of what we do. Our commitment to consultative customization is why we built [Eclipse](#), our tax-efficient trading and rebalancing platform that enables firms to tailor nearly every part of their firm's unique trading workflows.

Since launching Eclipse over a year ago, we've continued in our pursuit of innovation and customization and today, here is one more reason why Eclipse is the trading platform of choice for advisors looking to provide greater value to their clients:

Now, you can take advantage of our new multi-asset class securities feature, enabling you to:

- Take more control over your models by better reflecting how your firm views the true weighting of a security
- Find flexibility in how your firm wants to classify products and get closer to the targets you desire
- Experience even greater customization when it comes to running your firm's unique trading workflows

In this post, we'll dive more into multi-asset class securities and how you can set them up in Orion Eclipse!

Who Benefits From Multi-Asset Class Securities

Multi-asset class (MAC) securities are products weighted across multiple asset classes. Think of MAC securities as a tool you can use to more accurately reflect the true weighting of a security based on how you assign asset classes to securities.

This functionality is typically used if you are trading at the Household level, and is most commonly applied to mutual funds.

MAC securities are most useful for advisors looking to gain more control over their models by creating a more custom weighting of their preferred securities.

And now, with Orion's latest enhancement to Eclipse, you can assign MAC securities at the Security level and each can be weighted with either: Asset Category, Asset Class, or Sub-Class classification levels.

*User Tip***:** If you need more information about asset classification in Orion, [open the Orion Social app](#) and start a chat with the SME Trading Team about this important feature.

Here's a simple use case for using MAC securities:

There may be a product in your database classified as International Equity by one of the automatic asset classification providers we offer, such as Morningstar or Lipper.

While automatic classifications do exactly what most advisors require, you may decide this particular product can be more accurately classified as both International Equities U.S. Equities.

If your firm has run into situations in the past where you've created custom asset classes to designate this type of split in name only, then MAC securities will have an important place in your product classification workflow.

Why Multi-Asset Class Securities are Important

When you create MAC securities, you give yourself more control over trading logic in Eclipse.=

Eclipse will place trades and allocate to MAC securities as its first priority, placing them higher than pure asset class securities. So if you want more control over how a security is broken down, you'll want to take full advantage of this new functionality.

The core benefit of using MAC securities is to increase your trading accuracy, based on how your firm wants to classify products.

By applying a weighting breakdown, you are able to make your trades more accurate and closer to the targets you desire.

Using our previous use case of an International Equity product, let's look at a quick example to see how trading accuracy can be improved when you use MAC securities for tighter control over rebalancing logic.

Once you classify the product as a MAC security, however, the Eclipse rebalancing logic will begin to trade it appropriately to help fill the tolerances you have set for each asset class.

Your trades will now be more accurately aligned with how your firm views this product and how it should be included in models.

How to Set Up Multi-Asset Class Securities in Orion Eclipse

MAC securities are assigned at the security level in Eclipse and can be assigned to teams, portfolios, accounts, and models. Additionally, you must set them up as equivalents to other products.

When setting up a MAC security it is important to know that preferences can be

set at the firm, team, and portfolio level. As with all Eclipse preference hierarchy the lowest level will override a higher level. For example, the portfolio level will override the firm-level preferences.

If you're not already using Eclipse for your firm's trading and rebalancing needs, click here to sign up for our next demo.

For Orion advisors already trading with Eclipse, we'll be adding more documentation and training materials about Multi-Asset Class Securities to Orion Social in the coming weeks. In the meantime log into Orion Social and start a chat with the SME Trading Team.

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