

FX Week

M&G selects 360T for FX

The UK investment manager has chosen 360T as its workflow technology provider for FX order handling and execution. By Eva Szalay

UK manager, M&G Investments has opted for Deutsche Börse-owned 360T as its workflow technology provider for FX order handling and execution, the Frankfurt-headquartered platform provider has announced.

360T's Execution Management System was chosen following an extensive selection process, with the company's commitment to developing a service that meets cost, best execution and regulatory requirements a key factor in the final decision, 360T says in a press release.

"360T has 18 years' experience in working with institutional buy-side clients to increase transparency, achieve best execution and ultimately reduce the cost of execution in the FX markets," says Carlo Kölzer, 360T chief executive.

Deutsche Börse acquired 360T in July 2015 for \$796 million. In January this year, the second Markets in Financial Instruments Directive rules came into effect, putting a host of additional requirements on market participants and buy-side firms in particular.

As a result of these new auditability, time stamping, best execution and reporting requirements, workflow automation has surged higher on the list of priorities for both sell- and buy-side trading firms.



"Our mandate is not just to connect our clients to liquidity sources, but also to achieve a better outcome ultimately for the asset owner"

Carlo Kölzer

In the face of increased compliance pressures, Kölzer says 360T focused on creating a product that allows asset managers to take advantage of policy supporting transparent and efficient technology that is compliant with the new rules.

"With our existing franchise and three years of additional investment in products and people, we believe 2018 will be a watershed year as this under-served section of the FX industry reacts to a transitional regulatory environment," he adds.

At the beginning, 360T will cater for M&G's immediate FX needs but also potential future requirements. In the press release, 360T says it is uniquely placed to deliver a host of other services to the investment manager in both FX and money markets, as it is a highly regulated infrastructure provider part of the Deutsche Börse Group.

"Our core belief is that our mandate is not just to connect our clients to liquidity sources, but also to achieve a better outcome ultimately for the asset owner, from the implementation of a rigorous policy-driven execution process," says Andrew Priest, head of UK institutional sales.

"This belief is not derived from theoretical opinions or analysis, but as a result of working with our clients to implement their goals. 360T has extensive experience in assisting clients create an entire workflow for their FX execution process, helping them to continually measure, validate and optimise their order handling and execution policy," Priest adds. 

Eva Szalay