



DEUTSCHE BÖRSE
GROUP

Execution Management System: One Integrated System for Corporate Treasurers

360T Execution Management System (EMS) – A next Generation Trading Platform

360T's Execution Management System (EMS) is a highly customisable platform, that seamlessly integrates into Treasury Management Systems (TMS) and is designed to help Corporate Treasurers to optimise their FX workflows across the entire trade lifecycle.

It enables Corporate Treasurers to increase productivity, minimise costs, reduce operational risks and streamline the execution process so that treasurers can focus their knowledge and expertise on the more value-add tasks on the desk. As a consequence, the 360T EMS allows firms to simultaneously manage larger FX flows more effectively whilst still achieving best execution, providing a comprehensive audit trail to help users demonstrate this.

The platform also provides a trading environment where treasurers can be fully confident of meeting all their internal and external regulatory and compliance commitments. 360T is regulated by the German Financial Authority and respective local supervisory authorities in other jurisdictions, as well as adhering to the best practices and principles laid out in the FX Global Code of Conduct.

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**360T EMS is a platform solution, designed with
the Corporate Treasurer in mind.**

360T EMS Core Features

FX-Workflow Automation

360T automates the FX execution workflow and allows to trade in a smarter, faster, safer and more cost-efficient manner. It speeds up processes, quickly identifies and helps to reduce market risk whilst increasing control and freeing up resources for complex or large FX trades.

A Complete Suite of FX Products

Supports multiple different ways of executing FX Spot, NDFs, Outright Forwards, Swaps and Options instruments.

Flexibility

An effortlessly configurable and highly customisable solution capable of adapting to any workflow.

Offline Confirmations

Book voice deals and even include competitive quotes whilst maintaining straight-through-processing (STP) with the Treasury Management System (TMS).

Reporting Tools

A comprehensive set of reporting tools ensure that treasurers are able to prove that they met their fiduciary obligations to achieve best execution.

Compliance Module

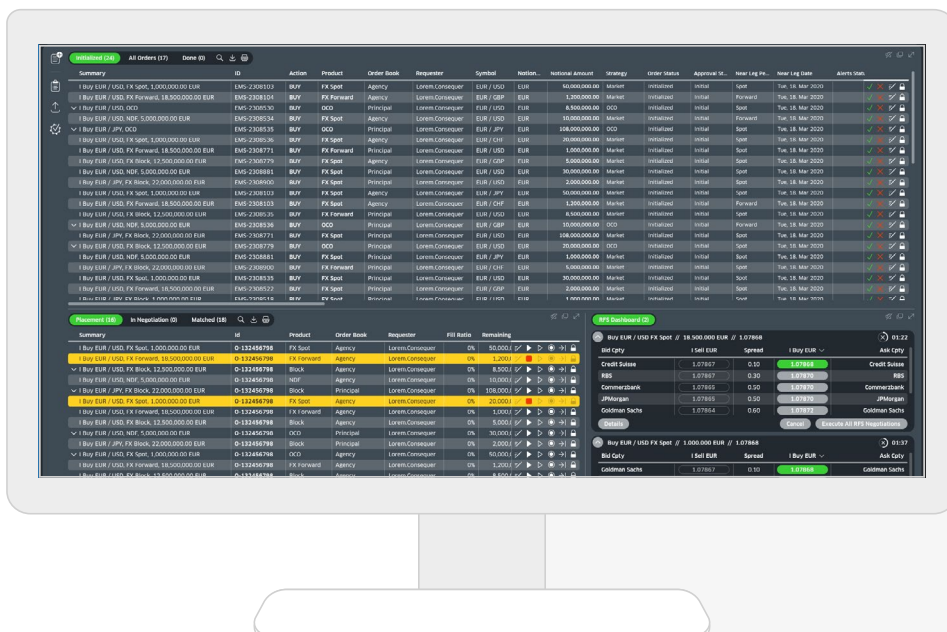
An alerting module streamlines pre-trade compliance checks and conducts real-time and dynamic order validations to facilitate conformance with regulatory obligations.

Smart Routing

360T offers access to rule-based tools that streamline execution workflows, enabling users and groups to define order parameters with permission controls. This allows Corporate Treasurers to more effectively manage risk throughout the entire trading process.

Order and Risk Splitting

Provides users with the flexibility to work orders in a fashion that minimises information leakage and market impact.



360T EMS Key Differentiators

Advanced Automation Tools

360T offers treasurers advanced automation tools which support the processing, netting, grouping, staging and finally execution of FX trades so that all information flows seamlessly back and forth between the EMS and TMS. These rules-based tools are sophisticated, granular and completely customisable.

By implementing bespoke, pre-determined parameters such as price, notional size, time of day, liquidity levels, number of banks quoting, response times, etc, Corporate Treasurers can be confident of meeting their best execution mandates even when auto-executing trades.

Automating all or part of the trade lifecycle helps to move treasurers up the value chain by enabling them to focus on the largest or most complex orders while also eliminating the risks inherent in manual processing.

360T EMS enables full customisation of auto-execution:



Notional, currency pair, value date, deal type or any other attributes of the order



Orders are sent to RFS negotiation for competitive bidding to your pre-configured banks basket



Nominate the number of banks that need to be pricing simultaneously for an execution to occur



Requests are executed at best price

Netting Optimisation

360T EMS offers access to our proprietary 360T Portfolio Builder, enabling the swift identification of netting opportunities and non-contributing orders. This capability allows for the maximisation of broker competition and risk offsetting for every order.

Trades can be netted off against one another in the platform based on a wide variety of factors including currency pair, product, tenor, notional amount, time of day, providers, or any other custom field. Different portfolios can be automatically created based on the credit intersection of the underlying orders. This supports trades in both direction, with multiple tenors and many underlying accounts.

Leveraging these netting optimisation tools reduces the notional amount of trades that treasurers need to conduct and thus lowers overall transaction costs.

Integration of Subsidiaries and Gatekeeper Function

For large, multinational Corporates 360T offers the ability to integrate the trading activity of all subsidiaries. FX operations are streamlined by automating standardised internal hedge and funding requests from global subsidiaries to their corporate central treasury desk - which then acts as an inhouse bank and monitors internal limits and access rights.

Improving the Trading Process with Pre-and Post-Trade Analytics

Key analytics is the foundation of execution optimisation, including, but not limited to, Transaction Cost Analysis (TCA). The entire range of 360T's pre-and post-trade analytics provides greater insight into our client's execution strategies and consequently increases the efficiency of day-to-day business.

A Differentiated Suite of Products

More recently, 360T has brought greater transparency and efficiency to the Commodity Markets by adding access to liquidity for Base Metals, such as Aluminium and Iron, as well as Energy Products, including Crudes, Fuels, and Distillates, to the EMS.

Unique Market Data Feeds

360T's multi award-winning suite of Market Data products – which includes the Swaps Data Feed (SDF), Essential Data Feed (EDF), Historical Data Feed (HDF), Flows Data Feed (FDF) and Precious Metals Data Feed (PMF) – help support improved trading across the EMS platform in numerous ways.

This data can be used as a standalone tool for price discovery, benchmarking trades, conducting TCA and demonstrating best execution.

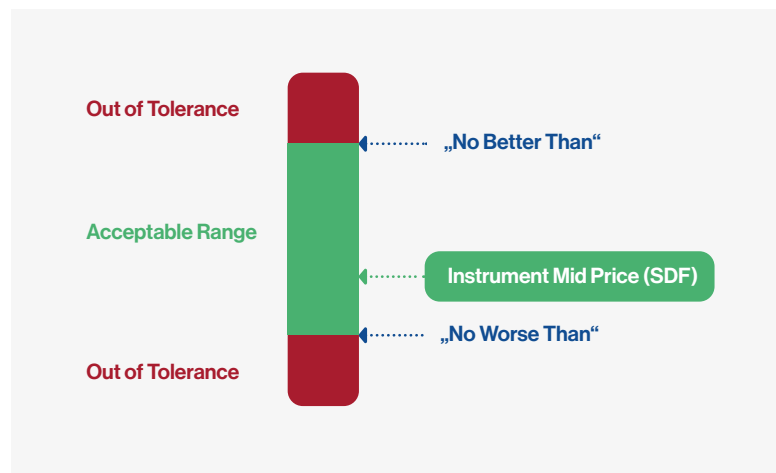
The real-time data from the EDF and SDF, which are directly integrated into the 360T EMS, can also be used in conjunction with our auto-execution tools as a tolerance check to ensure that trades are never executed more than a predefined distance from the market midpoint.

Unlock the Benefits of the Swaps Data Feed (SDF)

As the FX Swaps market has continued to balloon in both size and importance, accessing high-quality, granular data for this marketplace has become a more acute challenge for treasurers. 360T, in partnership with DIGITEC, created the SDF as an innovative solution to this. Derived from the core pricing engines of over 20 top FX banks, the SDF offers full granularity across the curve from O/N out to 10 years in over 40 pairs, providing real-time market data in an unlimited number of crosses in G10, LM and non-deliverable currency pairs. The SDF also includes granular pricing around broken and special dates.

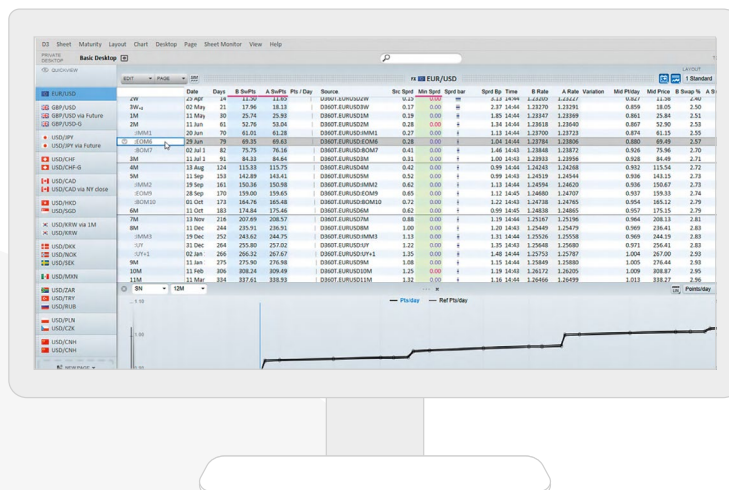
The SDF is fully integrated into the 360T EMS platform and provides a number of important benefits to Corporate Treasuries.

It helps them more accurately assess the liquidity being shown to them and allows for benchmarking execution with far more precision, helping to prove best execution. The SDF also assists treasurers in deploying netting strategies, aiding in the calculation of counter currency amounts and effectively reducing the size of the residual, which is often absorbed by the liquidity provider.



Another key use case for this data is to fuel high-precision automated FX trading. Because the SDF provides a truly accurate mid-market rate, it can be used by treasurers as a tolerance check when auto-executed to ensure that no trades are ever conducted further away than a predefined distance from this midpoint.

Additionally, some treasurers feed the SDF through their middle and back offices, utilising it as a golden source of historical benchmark data which is subsequently used for audit and regulatory purposes.



Advanced Workflow Solutions

360T' EMS is designed to support a multitude of standardised and highly customised Treasury FX-workflows. In addition, 360T has developed advanced workflow solutions as part of our ongoing commitment to constant innovation within the FX market.

Mixed Givens Netting Workflow

Netting is a critical workflow for treasurers, and the ability to net the same currency pair with varying notional amounts and pit them against banks can deliver significant benefits. This is precisely why 360T has introduced its Mixed Givens workflow solution.

360T's EMS leverages the SDF to net these diverse notional amounts and transmit the approximate netted figure to banks for competitive pricing. Banks then provide quotes for the basket in a competitive environment, giving users the flexibility to choose the most favourable price. Once confirmed, 360T's EMS recalculates the precise amount for each leg using the executed price and forwards a trade confirmation with the accurate amount to the bank that executed the trade for booking.

Why 360T is the Perfect Partner for Corporate Treasurers

A Commitment to Constant Innovation

360T remains steadfastly dedicated to deliver continued innovation for our clients, which is why we maintain our commitment to delivering three new technology releases each year. The tools and functionalities developed in these releases are designed in close collaboration with our Corporate partners, ensuring that our EMS offering continuously evolves alongside their needs.

A High-Touch Customer Service Model

360T employs a follow-the-sun support model to ensure round-the-clock assistance for our global client base. In addition, we maintain our support staff in the local markets where our clients operate. This high-touch approach leads to a superior customer experience.

A Track Record of Success

360T has over 20 years of experience helping FX market participants to improve and enhance their trading operations and today is connected to over 2,400 buy-side firms globally. Our technology has been proven to be robust, reliable, high-performant and innovative.

A Regulated Trading Environment

360T, is fully owned by Deutsche Börse, a highly regulated public company. 360T itself is directly regulated and supervised by the German Federal Financial Supervisory Authority (BaFin) and the US Commodity Futures Trading Commission (CFTC), in addition to financial services regulators in other jurisdictions. The company operates an EU-Multilateral Trading Facility (EU MTF), a UK MTF for UK based clients (pending approval) and a Swaps Execution Facility (SEF), which are fully regulated platforms.

A Global Footprint

360T has customers in more than 75 countries globally and offices in Europe, the Americas, Asia-Pacific, India and the Middle East. This global reach enables us to effectively support all of our Corporate Treasury clients and their global operations worldwide.

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360T EMS allows clients to trade smarter, faster, and more securely while optimising cost-efficiency within a seamlessly integrated system that covers end-to-end workflows.

The Global FX Marketplace

360T is far more than an award-winning multi-bank, multi-asset trading platform for OTC and listed financial instruments. As Deutsche Börse Group's global FX unit, the company offers services across the entire trading workflow of FX and short-term Money Market asset classes to satisfy the needs of Corporate Treasurers, Institutional Asset Managers and Hedge Funds as well as Banks. Beyond optimising execution, 360T allows clients to directly reduce their operational costs and risks in all parts of the trading life cycle while enhancing compliance and transparency at the same time.

Please do not hesitate to contact your local account manager for more information or contact us at info@360t.com - www.360t.com

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