360T | DEUTSCHE BÖRSE GROUP

Execution Management System: One Integrated System for Corporate Treasurers



Risk Markets Technology Awards 2025

WINNER
EMS provider of the year
360T

360T's Execution Management System (EMS) – A Next Generation Trading Platform

360T's Execution Management System (EMS) is a highly customizable platform offered in both Java-based and web-based formats, that is seamlessly integrated into Treasury Management Systems (TMS). It is designed to help Corporate Treasurers optimize their FX workflows across the entire trade lifecycle.

Corporate Treasurers are able to increase productivity, minimize costs, reduce operational risks, and streamline the FX execution process so that traders can focus their knowledge and expertise on the most value-add tasks on the desk. In this way, 360T's EMS allows firms to simultaneously manage larger FX flows effectively while still achieving best execution, and provide a comprehensive audit trail to help clients demonstrate this.

The platform also provides a trading environment for Corporate Treasurers to confidently meet all their internal and external regulatory and compliance commitments. 360T adheres to the best practices and principles laid out in the FX Global Code of Conduct, and is regulated by the German Financial Authority and respective local supervisory authorities in other jurisdictions.

> **360T's EMS is a platform solution designed with Corporate Treasurers in mind.**

360T's EMS Core Features

Features are available in both Java and HTML, with HTML enabling fast and secure web-native access.

A Complete Suite of FX Products

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

FX - Workflow Automation

360T automates the FX execution workflow and allows clients to trade in a smarter, faster, safer, and more cost-effective way. It speeds up processes and quickly identifies and helps mitigate market risk, all while increasing control.

Offline Confirmations

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

Order and Risk Splitting

Provides clients with the flexibility to work orders in a way that minimizes information leakage and market impact.

Smart Order Routing

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

Four-Eyes Approval

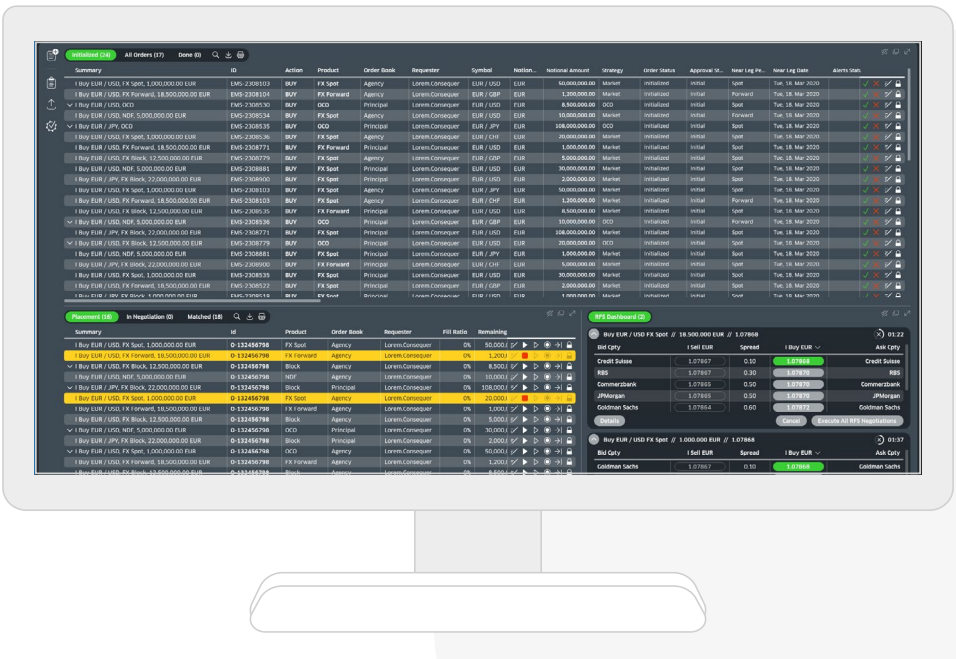
Clients can implement a four-eyes principle check for any transactions that require review. Rules can be defined to filter specific (or all) transactions for mandatory approval before execution. Both rules and approval groups are highly configurable to meet any client compliance needs.

Reporting Tools

A comprehensive set of reporting tools ensure that Corporate Treasurers are able to prove that they met their fiduciary obligations to achieve best execution on behalf of their investors.

Compliance Module

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



360T's EMS Key Differentiators

Advanced Automation Tools

360T offers Corporate Treasurers advanced automation tools which support the processing, netting, grouping, staging and 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 customizable.

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 when meeting their best execution mandates even when auto-executing trades.

Automating all or part of the trade lifecycle can help improve operational efficiency by enabling traders to focus on larger or more complex orders, while mitigating the risks associated with manual processing.

360T's EMS enables full customization 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 bank's basket



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



Requests are executed at best price



Upload and download via FIX, XML, CSV

Netting Optimization

360T's 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 maximization 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, custodian, 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 optimization 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 standardized 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.

Streamlined Onboarding

Thanks to its position as a leading Corporate FX execution venue, 360T is integrated with a wide range of treasury and risk management systems worldwide.

Our dedicated onboarding team brings substantial experience integrating with third-party platforms, helping to ensure a seamless onboarding journey for our clients.

Trading Analytics

The entire range of 360T's pre- and post-trade analytics provides greater insight into our clients' execution strategies, thereby improving the efficiency of their day-to-day operations.

A Differentiated Suite of Products

360T has brought greater transparency and efficiency to the Commodity Markets by adding access to liquidity for Base and Precious Metals, such as Aluminum, Iron and Gold, 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 Feeds (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.

Deposit Execution

The 360T EMS provides access to loans and deposits across any currency pair, with maturities ranging from overnight to over five years, including broken dates. Multiple day count conventions are supported, ensuring flexibility for diverse treasury needs. In 2025 alone, $5.9 trillion in deposits were traded via 360T, demonstrating the depth and efficiency of the marketplace.

With this feature, Treasurers can gain access to indicative deposit rates available within an established and transparent platform. Competition is enhanced by 95+ banks pricing loans and deposits globally, including close to 20 banks offering automated deposit pricing, eliminating manual intervention. Deposits and loans are executed in a competitive banking environment, increasing pricing opportunities.

Automation reduces manual effort in workflows by enabling auto-acceptance and auto-submission of deposits for pricing and execution. Clients can further streamline activity by setting limit rates for auto-execution and splitting deposits across multiple banks, while the “Up-to Requests” functionality allows clients to define a notional range for pricing and secure the best available execution.

360T's EMS enables full customization of auto-execution:



Real-time market transparency with indicative deposit rates.



Automated alerts and approval workflows ensure regulatory adherence.



Competitive pricing from approx. 100 banks, with 20 or so offering auto-pricing.

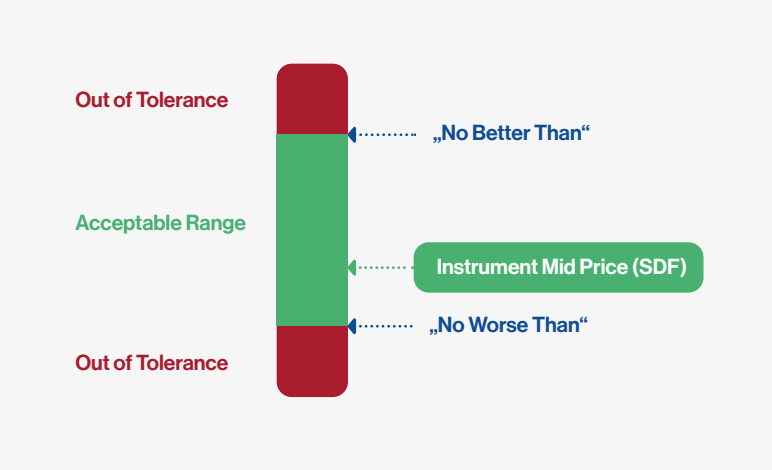


Seamless execution with auto-accept, limit rates, and split deposits.

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 Corporate Treasurers. 360T, in partnership with DIGITEC, created the SDF as an innovative solution to address 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 of crosses in G10, LM and non-deliverable currency pairs. The SDF also includes granular pricing around broken and special dates.

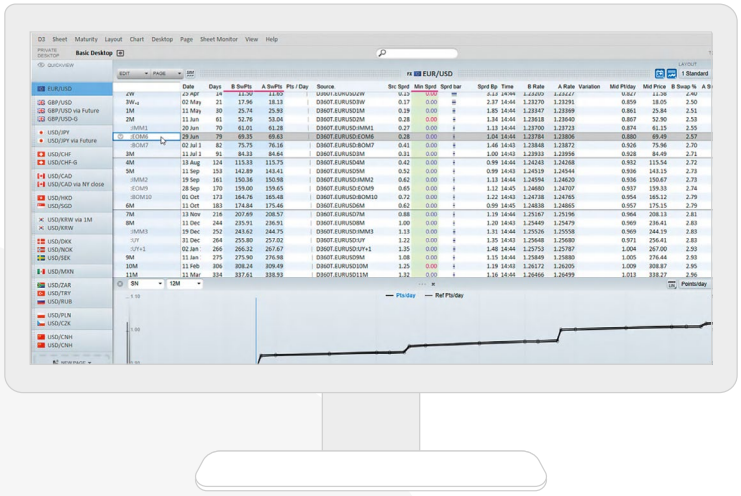
The SDF is fully integrated into 360T's EMS platform and provides a number of important benefits to Treasurers.



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, Corporate Treasurers can use it 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, utilizing it as a golden source of historical benchmark data which is subsequently used for audit and regulatory purposes.



Advanced Workflow Solutions

360T's EMS is designed to support a multitude of standardized and highly customized Treasury FX workflows. In addition, 360T has developed a series of newer, 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 clients the flexibility to choose the most favorable 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.

Order Slicing

360T's EMS extends aggregation with advanced order-slicing capabilities for FX Outrights and FX Swaps. It enables clients to split large tickets into multiple child orders and execute each slice under distinct strategies to reduce market impact and improve execution outcomes.

Trades can be auto-sliced according to pre-defined parameters configured in the EMS or fully automated via API. The auto-slicer can allocate flow across multiple banks over a specified time horizon, with fixed or variable slice sizes and dynamic inclusion or exclusion of liquidity providers based on 360T's slicing logic.

This workflow is designed to optimize execution quality and minimize both market footprint and exposure to individual counterparties.

Why 360T is the Perfect Partner for CorporateTreasurers

A Commitment to Constant Innovation

360T remains steadfastly dedicated to delivering continued innovation for our clients, which is why we maintain our commitment to deliver 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 25 years of experience helping FX market participants improve and enhance their trading operations and today it is connected to over 3,000 buy-side firms globally. Our technology has been proven to be robust, reliable, high-performing 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 and a Swaps Execution Facility (SEF), which are fully regulated platforms.

A Global Footprint

360T has customers in more than 80 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 optimizing 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 financial instruments. As the Deutsche Börse Group's global FX unit, the company offers a full range of streamlined services across the entire trading workflow of FX, crypto assets and Short Term Money Market asset classes. Above and beyond optimizing execution, 360T allows clients to directly reduce their operational costs and risks in all parts of the FX trading life cycle while enhancing compliance and transparency at the same time – an increasingly crucial factor in business nowadays.



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