

CALASTONE ORDER ROUTING & SETTLEMENTS

Calastone Order Routing and Settlements connects the order management and settlement processes in a unique digital environment to give fund managers and distributors an immediate view of their domestic and global fund trades and net cash positions.

Our STP (straight-through processing) approach speeds up the fund trading lifecycle so that firms can eliminate fragmented processes and time-consuming tasks. The end result is reduced fund trading and settlement risk together with the simplification of key activities, including the acceptance of fund orders, net settlement calculations and payments.

Fund managers and distributors use the live view of all their fund trades and net cash positions to take full control over their investment capital to help them quickly and accurately forecast net cash payments. This frees up time and resource to focus on giving clients the service they demand.

Calastone Order Routing & Settlements — a new normal

THE CALASTONE DIFFERENCE

ONE CONNECTION TO THE WORLD'S LARGEST FUNDS NETWORK — Quickly start trading with your counterparties and eliminate the need to maintain multiple connections to multiple counterparties.

INSTANTLY MATCH ALL FUND TRADES FROM ANY SOURCE AND INTEGRATE THEM INTO ONE SYSTEM — Trade accuracy and validity on both sides by automatically identifying exceptions.

ACCURATE LIQUIDITY CALCULATIONS — Quickly forecast cash positions and optimise day-to-day cash payments with accurate, automated net settlement position calculations.

TIMELY PAYMENT OF GLOBAL NET SETTLEMENT POSITIONS — Manage liquidity more easily by instantly calculating and instructing net settlement payments.

Simplifying the fund trading lifecycle

Our ethos is to make global fund trading, settlement, reporting, dividend and transfer processing as simple as possible.

Our clients choose to work with us for a number of reasons:

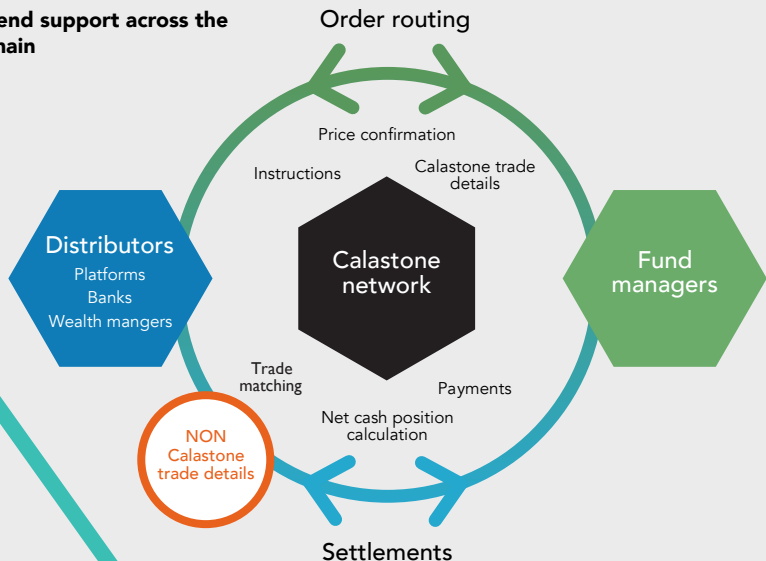
FLEXIBLE CONNECTIVITY MODEL — We can support and connect firms looking to access fund trade information on-demand using any form of connectivity. In addition to the main primary connection, we support secondary forms of connectivity to help increase operational resilience and use APIs to improve how our firms share data with non-trading counterparties.

FAST ONBOARDING — We are known for providing market leading levels of operational support, including proactive real-time monitoring, as part of the standard service. New users instantly leverage a fully integrated order routing and settlement solution via our highly regarded operations team and their ability to onboard users promptly.

ACCURATE, ACCESSIBLE VIEW OF ALL POSITIONS — Our highly encrypted web-based portal allows firms to monitor the status of each trade at every stage of the lifecycle. This gives firms an accurate view of their cash positions for investment purposes or to support reconciliations processes.

COMMERCIAL SETTLEMENT SYSTEM (CSS) — Calastone Order Routing and Settlements was designed for the funds industry and the settlement component meets the requirements of a CSS as defined by the FCA.

Connected end-to-end support across the fund distribution chain



Calastone Order Routing and Settlements in detail

Calastone Order Routing and Settlements is designed to remove the business inefficiencies associated with making gross and trade-by-trade payments. Our solution is a flexible one that operates across three stages:

ORDER MANAGEMENT

Using our global network, fund managers and transfer agents receive fund trade information almost instantly from their fund distributors thanks to one single, direct connection.

Automated receipts and price confirmation messages are generated and sent to the distributor for full transparency over every order transmitted between a fund distributor and fund manager.

Our API connection is ideal for firms looking to improve and simplify how they share data with non-trading counterparties.

SETTLEMENT CALCULATION

Our flexible technology combines fund trade information in any currency from any non-Calastone source (e.g. fax or any other order management systems) so that users have a complete oversight of their liquidity requirements in one place.

By automating the settlement process, our users benefit from data accuracy and reduced post trade settlement failures. This results in more settlement certainty.

The process covers:

TRADE MATCHING — Calastone Settlements automatically matches trades according to pre-set criteria to ensure settlement trade validity.

NET POSITION CALCULATION AND APPROVAL — All net positions are calculated automatically for approval at a pre-agreed cut off point by both counterparties.

CASH PROJECTIONS — Enables users to see their liquidity obligations in advance of the settlement date to manage their credit risk and financial exposures.

PAYMENT

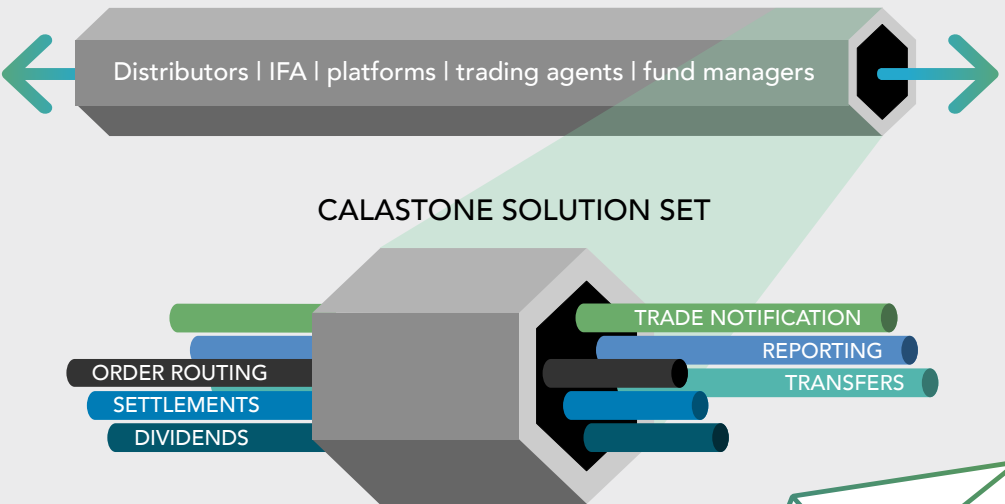
Firms can choose to automate the payment of their net settlement positions for domestic and cross border transactions via Calastone or complete this manually. The unique payment references auto-generated for each net cash position are for use within the payment instruction to help expedite the payment to trade reconciliation process. All messages are delivered directly (via STP) into the back-office systems of each trading counterparty for full settlement automation and reconciliation.

End-to-end support across the fund distribution chain

We make it easier for firms to deliver innovative new ways to automate and digitalise the global investment funds marketplace with solutions such as:

- fund portfolio transfers, or re-registration
- dividends
- reporting
- SWIFT bureau
- money market fund trading, settlement and reporting

Each solution is global and designed for the funds industry. These products work to maximise transparency and accuracy while removing manual processing costs and risk.



To learn more about Calastone Order Routing & Settlements and how it can benefit your organisation please contact marketing@calastone.com

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