

The Depository Trust & Clearing Corporation

CTM™

The CTM solution is DTCC's global platform for the central matching of cross-border and domestic transactions automating the trade confirmation process across multiple asset classes.

OVERVIEW

Industry experts agree that central matching is the most efficient way to streamline trade flows and achieve higher levels of automation. It allows you to accelerate the critical steps of the post-trade process, enhancing your ability to achieve trade date confirmation. In fact, trade date confirmation has a significant positive impact on cost and risk - unconfirmed trades are more likely to fail than confirmed trades.

END-TO-END AUTOMATION VIA A SINGLE PLATFORM

The CTM platform provides seamless connectivity from trade execution to settlement, including direct connectivity via FIX from front office to middle office trade processing as well as via the SWIFT network to a full community of custodian banks for the purposes of settlement notification. And, when used in conjunction with ALERT®, the industry's largest and most compliant web-based global database for the maintenance and communication of account and standing settlement instructions (SSI), you can automatically enrich trades with SSIs, ensuring all account information is accurate.

BENEFITS

- The CTM solution is owned and governed by the industry
- High transparency and consistency for your post-trade processes
- Connecting to the CTM platform means connecting to almost 2000 counterparties in 52 countries
- Support of multiple asset classes on one platform, such as Equities, Fixed Income, Money Markets, Repurchase Agreements and Derivatives
- Incorporation of industry best practices, such as SMPG, AFME, ISITC and user community best practices
- Improved regulatory compliance and risk management
- Direct links to depositories in Canada (CDS), in Chile (DCV), in Korea (KSD) and in the US (DTC)
- Exempt clearing agency status for the central matching of trades in the US

WHO CAN USE THE SERVICE

The CTM service helps buy-side firms – including investment managers, hedge funds, private banks or outsourcers – and broker/dealers to efficiently match and confirm trade details, to increase transparency and to mitigate risk. It also allows trading parties to send settlement notifications or copies for information to custodians and other third parties to achieve straight-through processing.

HOW THE SERVICE WORKS

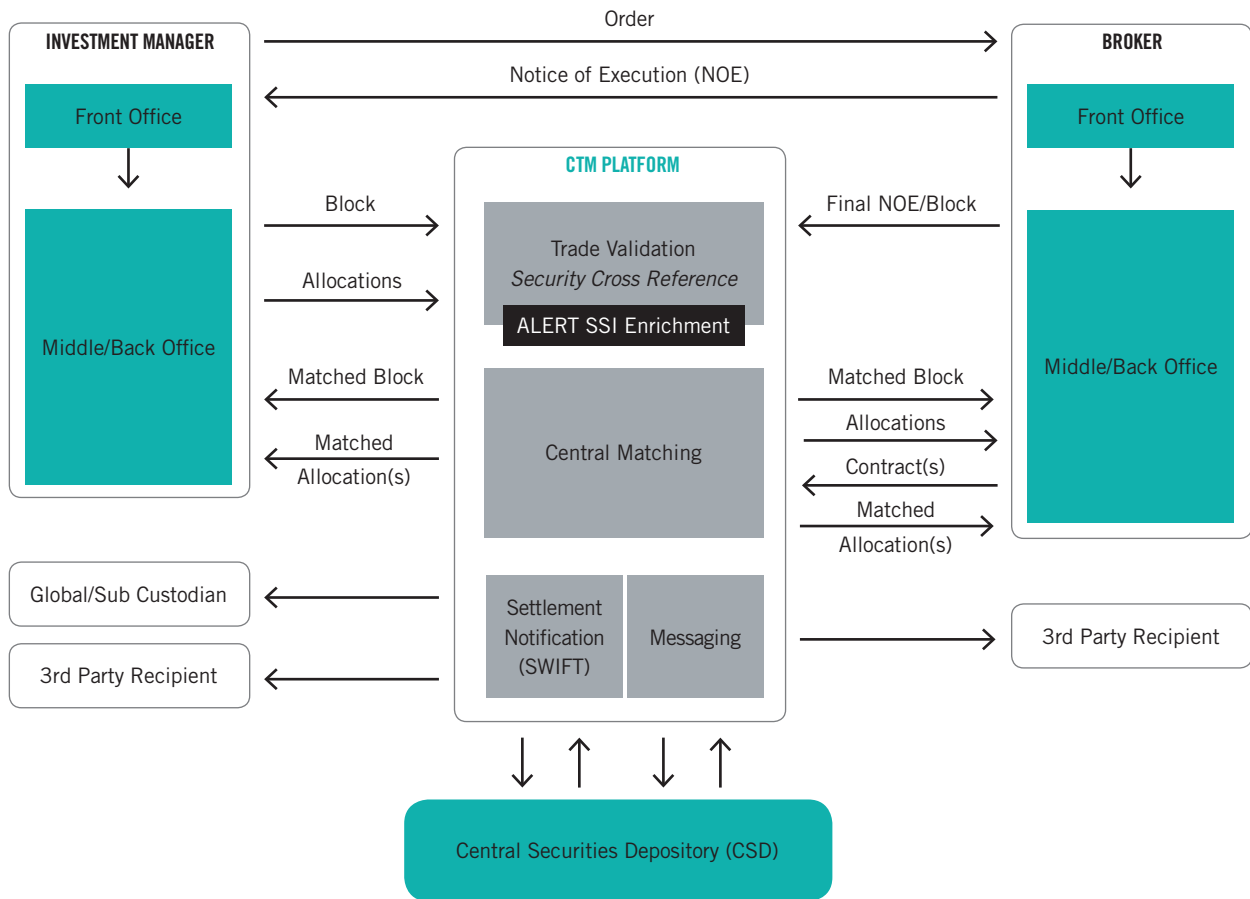
With the CTM workflow matching happens on both blocks and allocations/contracts. A block level workflow allows investment managers and broker/dealers to tie trades back upstream providing better parity between front and back office systems. Investment managers can submit a block and then submit allocations against the block. Broker/dealers submit a block and corresponding contracts. For matched trades, the CTM platform will send status updates to both counterparties. If no match is found for a trade, an exception occurs. Each counterparty is then automatically updated on a change in the trade status and given the possibility to amend the trade in order to enable matching or to cancel it. This allows to catch trade exceptions prior to settlement, saving valuable time and helping to reduce costs.

SIMPLIFIED EXCEPTION PROCESSING

The robust browser-based CTM user interface (UI) enables you to instantly modify and repair trade exceptions to facilitate matching. Amend, reject and cancel trades, view trade statuses, submit queries, and amend and cancel settlement notifications – all through a secure internet connection.

TRADING ANALYSIS AND PERFORMANCE MEASUREMENT

CTM clients can subscribe to Benchmarks. The service provides you with the tools to monitor and analyze operational performance against industry standards, as well as counterparty timeliness and performance.



FLEXIBLE IMPLEMENTATION AND CONNECTIVITY OPTIONS

Current implementation options can reduce the overall project lifecycle to implement basic CTM functionality to just weeks. Flexible and cost-effective connectivity methods allow you to easily integrate the CTM solution into your existing trade processing environment leveraging your existing infrastructure.

CONNECTIVITY OPTIONS	LANGUAGE OPTIONS	INTERFACE OPTIONS
Direct	XML	Over 40 partner interfaces to the world's leading systems
Internet	FIX	Proprietary build (one way or two way)
Leased line	CSV	Omgeo Trade Blotter - our customizable web-based user interface
MQ		
sFTP		
HTTPs		

FOR MORE INFORMATION

Please email us at solutions@dtcc.com
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