

MIDDLE OFFICE SERVICES

CACEIS has developed a flexible Middle-Office outsourcing solution, enabling you to outsource part or all of your post-execution activities. CACEIS offers asset managers and institutional investors access to high-quality, industrialised, yet flexible solutions that best fit your specific requirements, in terms of middle-office services, providing you with a significant degree of comfort, security and cost optimisation. Our services are operated in full compliance with regulations, by dedicated expert teams, and are based on a robust technical infrastructure. We strive to develop close working relationships with our clients, which compare closely with those they have in-house, and provide a high level of responsiveness at all times.

CHALLENGES AND OPPORTUNITIES

With mounting competition in the investment management world, investors are looking more and more closely at fund charges and managers are focusing on reducing the fixed costs of their business to stay competitive. Many managers have taken a strategic decision to outsource non-core aspects of their business, such as the middle-office, in order to be free of the incessant technology investment, reduce staff-related costs, increase their economic flexibility and ultimately improve the quality of service they provide their investors. CACEIS's Prime MO service is designed to do just that, and with many major clients onboard, our services have earned a strong track record.

TRADE MANAGEMENT

- CACEIS' Trade Management solution combines services ranging from execution (excluding S/R) to settlement and trade matching.
- CACEIS provides clients with a single access point to capture trades after execution or for execution (for S/R) via any channel or format.
- Trade management is fully integrated with CACEIS's other services and interfaces with external parties such as clearing brokers, custodians and fund administrators.
- Our systems give real-time information on all incoming and outgoing flows. We can offer client fee calculation as well as Standard Settlement Instructions enrichment.
- Our offer also enables you to delegate trade affirmation and confirmation to us.

POSITION KEEPING

In addition to the Trade Management solution, CACEIS offers a position-keeping solution, independent from that of a custodian and valuation agent, with comprehensive information about the overall positions of your portfolios.

- FO and MO position keeping for all asset classes
- Cash forecast management

- Reconciliations with brokers and custodians
- Monitoring tools

SHARE CLASS HEDGING

CACEIS offers a turnkey systematic solution for share class hedging, in line with ESMA's recommendations for over-hedging under-hedging, monitoring frequency and rebalancing.

- Hedging of subscription / Redemption flows
- Hedging adjustments due to market evolutions
- Rollover of Hedging transactions reaching maturity
- Reporting

MIDDLE OFFICE ON OTC, SECURITIES LENDING & REPO

- Our services cover all aspects of post-trade OTC derivatives management
- We can provide trade confirmation (electronic or paper), independent valuation (from the most plain vanilla products to the more complex, with our in-house structured products valuation team), collateral management, reporting to trade repository for SFTR and EMIR.
- Our solution ensures full compliance with existing and

updated/new regulations, for EMIR , SFTR, or IOSCO (collateral (VM/IM)).

- Trade management, position keeping and pricing
- Full end-to-end collateral management
- Confirmation / Reconciliation
- Cash flow management
- SFTR and EMIR delegated reporting

High level of flexibility which sets our middle office apart

- Distinct packages available, adapted to your organisation
- Open architecture environment, enabling efficient operation within a multi-player model (e.g. external depositaries and fund administrators)
- Ability to upload and transmit data flows in any format
- Real-time access to data through the OLIS web portal, web services or push mode
- “Refresh model” : automated synchronisation of the asset manager’s position with the position held by CACEIS’ middle-office teams

An efficient and secure operating environment

- Single access point for all your post-execution trades, fund orders and cash instructions, simplifying, securing

and optimising the workflows for downstream processing, settlement and accounting

- High level of STP at all stages, ensuring reduced operational risk and increased accuracy

Full integration of CACEIS’ middle-office platform with our custody and fund administration systems, ensuring the quality and unity of data

- Connections to a large number of external players (more than 60 custodians, 10 fund administrators, etc.)
- Extensive audit trail enabling our clients to monitor their trades and positions by status
- Business continuity plan

A range of additional value-added services enabling you to focus on your core business, while reducing your risks and costs

- Independent valuation of OTC derivatives & structured products
- Full end-to-end collateral management on listed & OTC derivatives, repo and securities lending
- Data management
- Share class FX hedging
- Full management of third-party repo, securities lending and FX contracts

