



QUALITY TRADING SOLUTIONS

max

CUSTOMER CONNECT

Digitalisation of Order
Transmission for External Asset
Manager (EAM) and for Other
Institutional Customers

TAILOR-MADE
FOR YOU

GIANMARCO LO NIGRO,
SALES & ACCOUNT
MANAGEMENT, MACD:

*For more than 20 years
we have been creating
innovative products &
services and connecting
the different players in
the trading environment.
Take advantage of our
expertise - together we
will find the right solution.'*

PROCESS OF DIGITALISED ORDER PLACEMENT USING AN EAM AS AN EXAMPLE

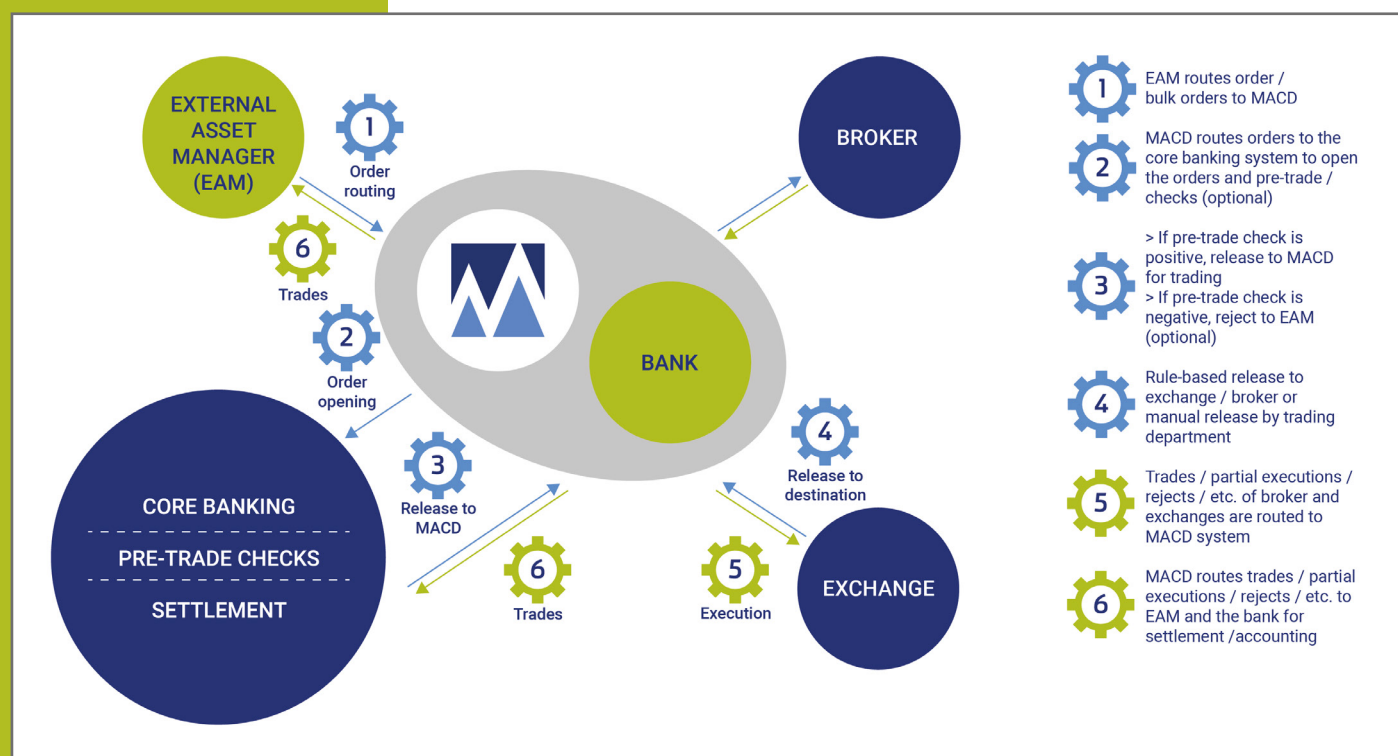
The EAM sends its customers' orders electronically directly from the portfolio management system via MACD to the bank in order to carry out the corresponding pre-trade/suitability checks.

As soon as these have been completed, the orders are forwarded to the trading department, where they are automatically traded globally, or traded by the correspondent bank's trader, subject to the relevant trading checks.

The status of the orders (placed, partially executed, deleted, rejected, ...) is visible to the executing bank / EAM and the MACD system ensures that the EAM is always informed about the status of their orders.

The trades are communicated to both parties so that settlement is initiated and the portfolio management system can make the relevant bookings.

DIGITAL ORDER ROUTING FOR INSTITUTIONAL INVESTORS



ADVANTAGES OF DIGITALISED ORDER TRANSMISSION

- ✓ **Error prevention:** Avoidance of errors due to multiple manual entries or misunderstandings (telephone, e-mail, fax)
- ✓ **Security:** Communication takes place via electronic connections, which are secured and constantly monitored.
- ✓ **Trading hours:** Depending on the agreement between the EAM and the executing bank, orders for international markets can be placed outside the trading hours of the bank.
- ✓ **Simultaneous:** The EAM can ensure that all of its clients' orders arrive promptly at the executing bank(s) and then in the market, in order to ensure equal treatment for their clients.
- ✓ **Best execution/speed:** The time between placing an order and its placement can be significantly reduced. This enables the immediate execution of the customer's order so that market prices are not missed. Today, the end customer often has real-time prices and follows the market very closely.
- ✓ **Flexibility:** EAM customers can have different custodian banks/ correspondent banks. The EAM requires a single connection. MACD then transmits the orders to the correct correspondent bank, depending on the EAM's execution provisions.

THE AUTOMATED
PROCESS HAS
CONSIDERABLE
ADVANTAGES FOR ALL
STAKEHOLDERS IN THE
CHAIN, BUT ESPECIALLY
FOR THE EAM'S END
CUSTOMERS.

MAX SERVICES

- ✓ Exchange Direct
- ✓ Broker Connect
- ✓ Customer Connect
- ✓ Data Service
- ✓ Multi Broker Network
- ✓ Fund Trade
- ✓ FX Trading
- ✓ Digital Assets Trading
- ✓ Routing Hub
- ✓ ETD Trade
- ✓ Business Oriented Testing

CHOOSE MORE MAX FUNCTIONALITIES

MAX has a modular structure. We will put together a product tailored to your needs. Of course, every MAX service includes our basic services, such as technical account management, support and personal assistance.

For more information, see our [MAX Trading System brochure](#) and our [website](#).



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ABOUT MACD

As specialist for electronic trading, MACD has been successfully developing products and services for financial institutions for more than 20 years.

The company is market leader in trading connectivity in Switzerland. More than 60 banks and exchanges across Europe trust in the comprehensive range of services in software development, project management, consulting, hosting and support.

Around 40 IT engineers, computer scientists and economists are working on innovative solutions at locations in England, Germany and Switzerland.

Since 2004 MACD has been a member of the [FIX Trading Community](#), where George Macdonald, CEO MACD has been involved in various roles, including director.

www.macd.com