



THE
POWER
BEHIND
THE
MESSAGE®

EMXCo

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Creating efficiencies in fund trading





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EMXCO Information

- EMXCo was established by AUTIF in 1999 to automate the funds industry to one standard
- Currently over €260,000,000 of fund flow through the EMX Message System each working day
- 19.2 million messages in through the EMX standard in 2007
- Based on FIX Protocol
- 100% system availability and reliability in 2007



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EMXCO Information

- Offices in Luxembourg, London & HQ in Hertfordshire
- Fund manager clients account for in excess of 80% of funds under management in the UK
- We target client money holders who are the most active in funds
- Around 4,400 funds from 76 fund managers traded by over 200 distributors
- Including institutional and hedge funds



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Functionality

- Buy / Sell / Contract data
- Holdings and Valuations
- Transaction History
- Client Details
- Remittance Advice Message for Settlement





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Why Use the EMX Message System?

- Standard method of electronic dealing for Mutual Funds
- Reduced dealing/administration costs
- Reduce errors and delays incurred in manual processes
- Secure electronic communication of deals
- Manage risk with a full electronic audit trail
- Ability to use Electronic Contract Note



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FIX and the EMX Message System

- FIX is a pre trade standard and is the dominant standard
- FIX is starting to creep into the back office for post trade too





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Europe

- The UK market has embraced EMX for pre trade funds dealing
- Market share of offshore trade growing due to increased exposure





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2008 and beyond

- Part of the Euroclear group
- EMXCo to deliver a settlement solution during 2008
- MiFiD
- Continue our growth on the continent





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Summary

- The market infrastructure of choice for fund messaging
- Extend our geographical reach
- Deliver settlement solutions to all European markets
- True STP automating the funds industry

