

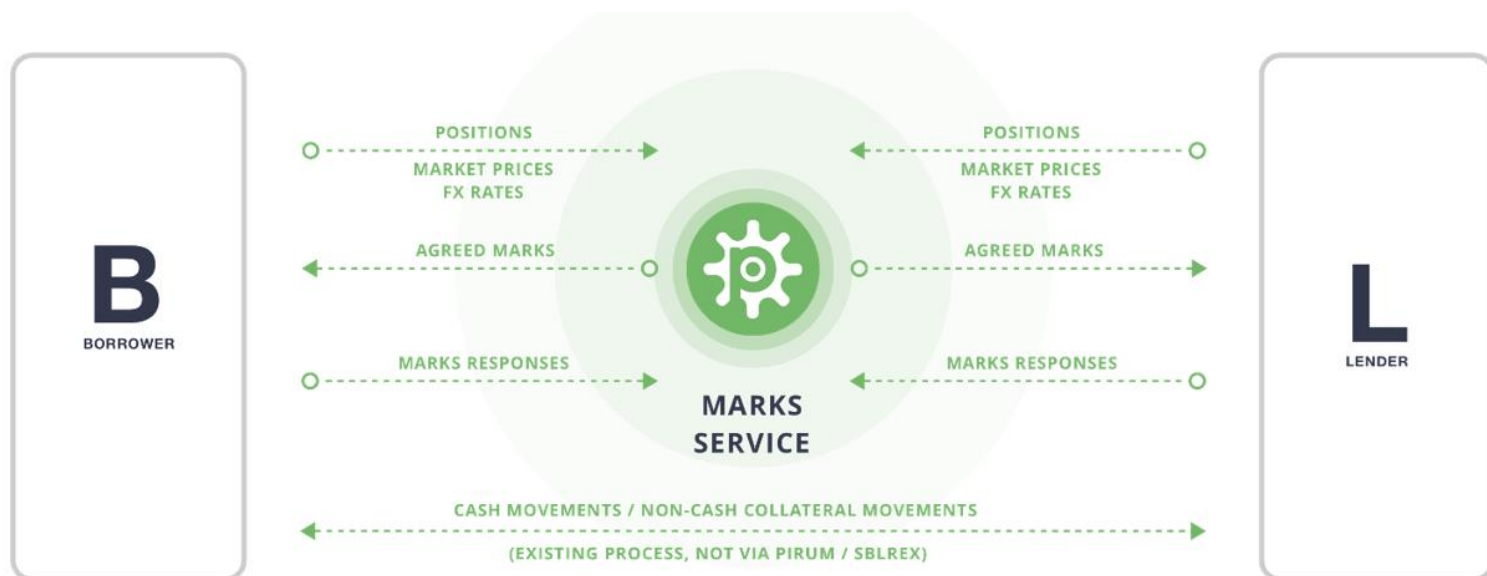
Mark to Market Post Trade Services



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Mark to Market

Pirum's **Marks** service applies mark to market updates to trades ensuring they are collateralised & billed using the latest market prices



Service overview:

- ❖ Supports cash, non-cash (fee) and European cashpool marks
- ❖ Reduces price breaks on month end billing accruals resulting in quicker turnaround time for payment
- ❖ Price discrepancies are analysed e.g. price date, market price, FX rate, margin etc providing faster dispute resolution with controls that highlight large price swings
- ❖ Multiple batches of marks for each reconciliation (and currency) can be processed at different times
- ❖ Fix the break at source for trade discrepancy, or on-line corrections (override price/fx rates) to enable you to agree the mark
- ❖ Borrower can automatically match lender price with clear visibility of the impact this will have (over 99% STP rate for Pirum marks)
- ❖ Total cash rebate marks clearly shown for easier payment
- ❖ Full audit trail of all actions
- ❖ Automate further when used in conjunction with SPO Connect
- ❖ Automated cash holiday veto logic

Key Benefits

- ★ Supports significant process automation
- ★ Reduces risk of manual error
- ★ Significantly reduces P&L adjustments at month end
- ★ Increases operational efficiency
- ★ Enhances SFTR reporting
- ★ Seamless integration with remainder of Pirum ecosystem

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