

FUND SERVICES

Functionality and Services for Fund Distributors

NASDAQ OMX® offers functionality and services for fund distributors trading funds either on NFM (Nordic Fund Market) or with separate fund companies. The service offered covers the whole businessflow from order entry to execution and booking on client accounts. This makes the administration and the accounting towards end clients both easier and more efficient. The service requires use of the NASDAQ OMX custody system.

FACTS

- > Manage the entire business flow from order entry to booking on client account as well as updating of Net Asset Value (NAV).
- > When connecting to NFM the above mentioned will be fully STP (Straight Through Processing).
- > Additional web service where end clients can place orders, view holdings and performance of their accounts
- > A reconciliation service can be added.



possible to get contract notes, account statements and tax reports.

DESCRIPTION

Order Entry

Orders can be sent either to NFM or to a separate fund company. The order management towards NFM is fully automated. When managing orders directly to the separate fund companies the system will create order reports that can be sent to the fund companies via file or fax.

Web Access

Each customer has the possibility to reach the custody system via the web and can place orders, get information about different funds and orders, see their fund holdings and account balance in different currencies as well as the performance of their account. Transactions and orders, both current and historic, are clearly shown. It is also

Trade confirmation and booking on account

When a subscription order is created an interim trade is booked on the client account. The interim trade is accounted as a preliminary holding on the account with the same value as the amount of money that has been withdrawn when the subscription order was entered. This means that the value of the portfolio is unchanged. When the NAV is set, the final transaction are created and the account is updated with the correct number of fund units as well as the correct amount. When trading on NFM the custody system is automatically updated via a trade confirmation file including the correct NAV. When trading with a separate fund company the NAV is sent via file or fax.

Reconciliation

NASDAQ OMX offers reconciliation of holdings and cash balance as an additional service. Swift messages or a file with the fund holdings and cash balances are sent from the fund company and the bank to NASDAQ OMX reconciliation system where they are matched. Deviation reports will be sent to the fund distributor.



More Information

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