X-STREAM CSD

COMPREHENSIVE, FLEXIBLE, COMPLIANT

With regulatory changes and an increased focus on clearing and settlement and risk management best practices, CSDs globally are gearing up to meet several new principles – like those developed by the Committee on Payment and Settlement Systems (CPSS) and International Organization of Securities Commissions (IOSCO). Many of these newer initiatives are increasing competition on all fronts, causing a need for flexible CSD technology that can more easily adapt to newer business models.

X-STREAM CSD

Consistent with international standards, business conduct policies, and European T2S requirements, X-stream CSD helps CSDs effectively manage multiple business opportunities including Settlement, Depository, Registry and Asset Servicing. Specifically designed for CSDs and constructed for low cost-of-ownership and rapid delivery, X-stream CSD is adaptable to multiple business models and changing market conditions. X-stream CSD can be deployed on a standalone basis or integrated into an existing clearing environment. The solution seamlessly connects to third-party trading and clearing solutions via standard protocols and is tightly integrated with other NASDAQ OMX market infrastructure systems.

A MORE COMPETITIVE POST-TRADE WORLD

IN EUROPE, NEW CSD REGULATION (2015) CENTRAL BANK INITIATIVES AND T2S ARE CHANGING THE BUSINESS MODEL OF NATIONAL DEPOSITORIES BY OPENING UP COMPETITIVE BORDERS AND CHANGING HOW CROSS-BORDER TRADES ARE SETTLED.

WORLDWIDE, THERE IS INCREASED INTEREST IN CREATING REGIONAL MARKETS BY LINKING POST-TRADE SERVICES, FURTHER RAISING COMPETITIVEスタイン IN THE POST-TRADE ARENA.

COMPREHENSIVE FUNCTIONALITY

+ Full coverage of securities types
+ Full flexible account structure choices, i.e. beneficial owner, nominee and omnibus as well as mixed models
+ Flexible DvP settlement models (BIS models 1-3), also supporting a tightly coupled model with the exchange. Settlement model and cycling frequencies may be configured on instrument and market level. RTGS-based settlement is also available.
+ Supports smooth and fault-free settlement with optimization algorithms, securities lending and borrowing, and buy-in processing.
+ Multiple cash clearing models connecting to central banks and/or commercial banks; supports multi-currency.
+ Comprehensive, standardized but also fully configurable corporate event support
+ Supports settlement links with other CSDs and with custody banks
+ Registry services for issue, transformation and other shareholder servicing
+ Collateral management system integration
+ User defined reporting in addition to extensive list of outputs
+ Compliant to international standards and principles
**THE X-STREAM FAMILY ADVANTAGE**

X-stream solutions from NASDAQ OMX provide the full value chain – trading, clearing and CSD – within the same technology, from orders settled to registry bookings. Institutions can start with one solution and easily expand.

All X-stream solutions share technology architecture, interfaces and databases, increasing the effectiveness of delivery and support and ensuring consistency of data across each platform.

Built on commodity Linux platforms and run on low cost commodity hardware, X-stream solutions are cost efficient to implement and operate and enable straight through processing and transaction lifecycle management. An agnostic solution, X-stream can be used with multiple database management systems. Marketplaces can become operational with minimal effort and cost.

**FUNCTIONAL COVERAGE**

- STP COMMUNICATION WITH RICH SWIFT MESSAGE SCOPE
- TRADE CAPTURE
- MATCHING
- CASH MANAGEMENT
- SETTLEMENT
- CUSTODY/INVESTOR CSD FUNCTIONALITY
- MULTI-ASSET ISSUANCE/INVESTOR CSD
- CORPORATE EVENTS
- REGISTRATION
- CSD LINKS
- REPORTING

**TECHNICAL HIGHLIGHTS**

- SCALABLE, COST EFFICIENT SOLUTION UTILIZING JAVA, COMMODITIES HW, LINUX
- SUPPORTS STANDARDIZED INTERFACES INCLUDING ISO15022, 20022, AND OPEN WEB SERVICES-BASED API INTERNAL MESSAGE PROTOCOLS
- POSTGRESQL AND ORACLE DATABASE SUPPORT
- FLEXIBLE CONFIGURATION
- NATIVE INTEGRATION
- ON WITH X-STREAM TRADING AND CLEARING
- FAMILIAR WINDOWS-BASED WORKSTATION

**UNPARALLELED EXPERIENCE**

- Currently support 16 CSD customers globally including 5 NASDAQ OMX markets
- Experience in different market models and regulatory frameworks
- Delivering technology to CSDs since 1993
- 99.99+% uptime record for mission critical operations
- 24/7 global support organization

**ASSET SERVICING CAPABILITIES**

- Safekeeping
- Corporate events
- Dividend payments
- Tax reclaim services
- Proxy services
- Portfolio services, such as asset valuation and tax reporting
- Cash management services

**ADD-ON SERVICES TO FACILITATE BUSINESS GROWTH**

- Information services to issuers on shareholders and activities
- Data for analysts, researchers and other market players such as corporate events, shareholding movements, insiders and statistics
- Services to non-listed companies
- A&M services
- Insider registers

**DEDICATED PARTNER**

For more than 40 years, NASDAQ OMX has been a leader in creating electronic technology solutions for the financial industry. We have a long history of partnering with marketplaces worldwide to provide the strategic guidance, technology tools and ongoing support to help them meet their goals. With X-stream CSD from NASDAQ OMX, in addition to gaining an exceptional technology platform, customers benefit from the unwavering commitment and dedicated support of one of the world’s largest exchange companies.

**MORE INFORMATION**

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