FINASTRA

Factsheet — Summit

A powerful and fully integrated front-to-back solution to help banks address today’s challenges

There has been significant change in global capital markets in recent times, particularly in the area of OTC derivatives, as well from the impact of growing regulatory requirements. This has required banks to strengthen the processes needed to support and manage capital market activities.

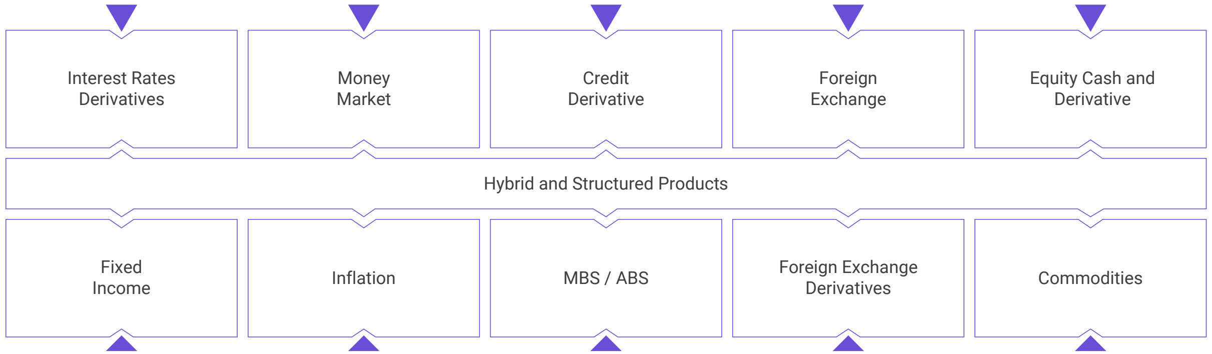
50% increase
in trade volumes (structured products)

20% - 30% reduction
in manual effort

Summit is a proven, award-winning solution for the over-the-counter (OTC) derivatives market, leveraging over 25 years of market expertise. More than 160 of the world’s top banks rely on Summit to support their trading desk activity. Our functionally-rich core trading solution for capital markets supports business growth, improves straight through processing (STP) and shortens time to market while reducing costs.

A robust front office

Manage comprehensive cross asset trading with hybrid and structured products
Fusion Summit provides trade capture, pricing, and market risk on a wide range of financial instruments from vanilla asset classes to the most exotic/hybrid structured products. The list of supported instruments grows with every new release. Summit provides highly sophisticated structuring capabilities widely used by our customer base.



Designed from the beginning to support OTC trading, Summit has everything banks need to succeed

Better decisions in real time
Real-time data is key to running an effective and profitable business. Traders can interactively follow real-time trading positions, market risk and profit & loss; monitor spreads; perform what-if scenarios; and check credit lines and limits.

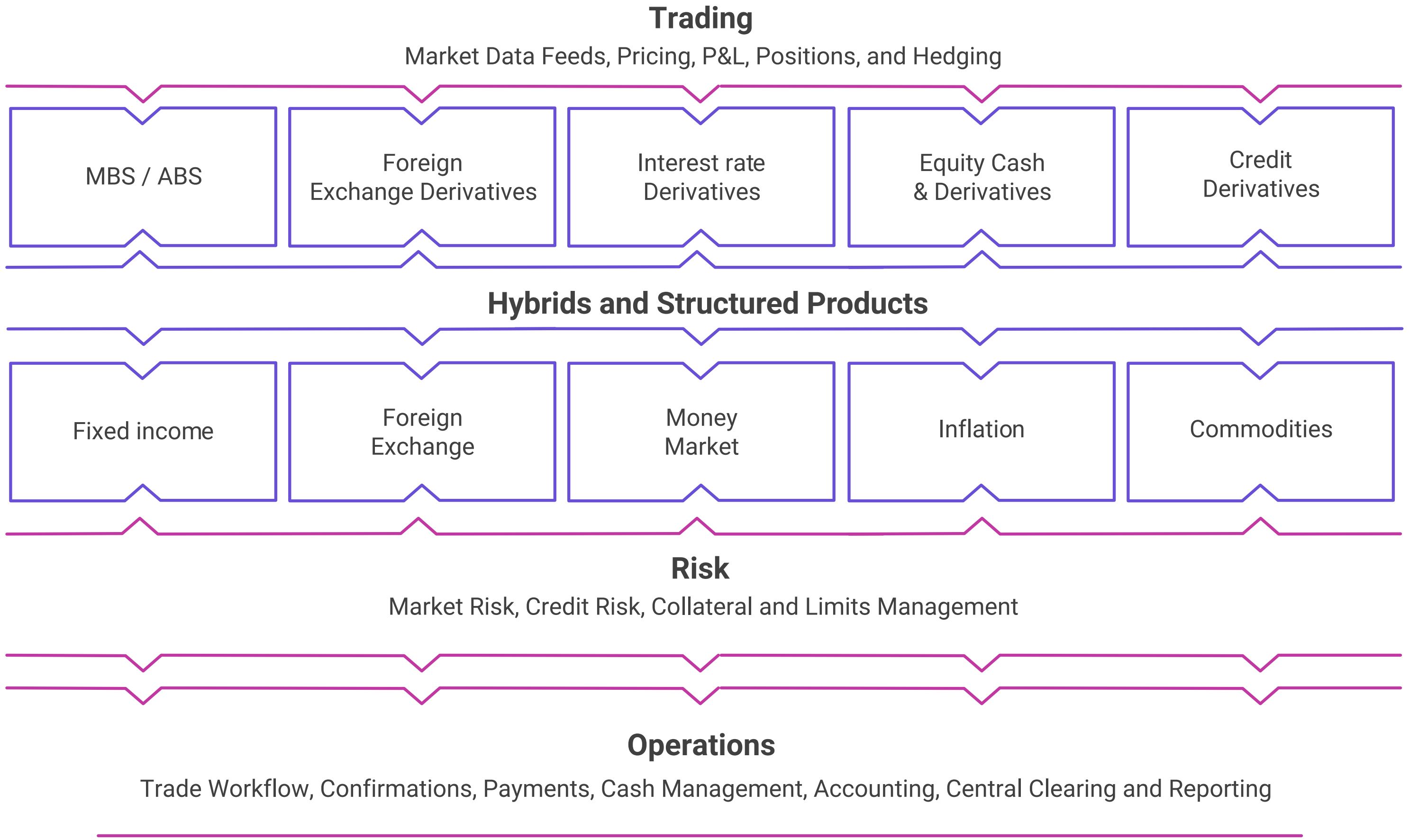
Traders have the power to manage cash positions and track their funding requirements. Portfolios can be sliced and diced with real-time profit and loss decomposition, drilling down to the detailed trade level.

Vanilla and structured fixed income
The solution meets the fixed income demands of bond dealers, issuers, market makers and treasurers. Fusion Summit covers a wide range of security instruments ranging from an extensive range of bonds and repos through to mortgage- and asset-backed securities (MBS and ABS).

Efficient operational workflow
Summit captures the lifecycle of all instruments, while streamlining operations enables a 50% reduction in internal support costs. The solution automates the workflow from confirmation generation, settlement messaging, and payment processing through to real-time trade position viewers and accounting.

Scalability, components and micro-services
Summit is a flexible solution that can grow with a bank's business.

A range of components and micro-services integrate with Summit to build a powerful global solution with business-wide functionality across all trading desks for both Finastra and non-Finastra systems.



Optimize workflow with SaaS modules

Our Software-as-a-service solutions are delivered via Finastra's FusionFabric.cloud, thus benefits from short deployment timelines and the built-in advantages of cloud-based computational elasticity.

Risk-as-a-Service

Summit has a strong suite of market and credit risk tools fully accessible through REST APIs.

It covers the full range of market risk tools, from desk-level risk tools, such as the Greeks and hedge analysis, through to what-if scenarios and Value at Risk (VaR).

Leveraging Risk-as-a-Service, Summit provides xVA analytics and Potential Future Exposure. The functionality is delivered using full Monte Carlo simulation using Risk Neutral and Real-World curve evolution respectively.

This package offers computationally intensive metrics and also supports pre deal trade xVA workflows and full integration with the Summit deal capture.

Collateral management as-a-Service

Summit offers a strong collateral management platform built to drive efficient use of collateral, significantly reduce credit and operational risk and dramatically reduce cost firm-wide.

Our platform covers the end-to-end workflow for all your instruments, connects to the main third-party services providers, and sets optimization rules to choose the best collateral to pledge, reducing risk and positively impacting your P&L.

Summit's highly flexible reporting feature allows you to send collateral activity reports automatically to colleagues, counterparties, or regulators.

Regulatory reporting as-a-Service

Summit unifies and streamlines all your transaction reporting process across any regulation into a single SaaS platform.

It consolidates all supported regulations, such as EMIR, MIFIR, SFTR, FINFRAG, MAS, CFTC, MMSR into a common workflow including intuitive status indicators and calls-to-action, ensuring breaks can be addressed quickly. With that service, we take care of keeping up with technical and regulatory changes. It secures your transaction reporting while minimizing your TCO.

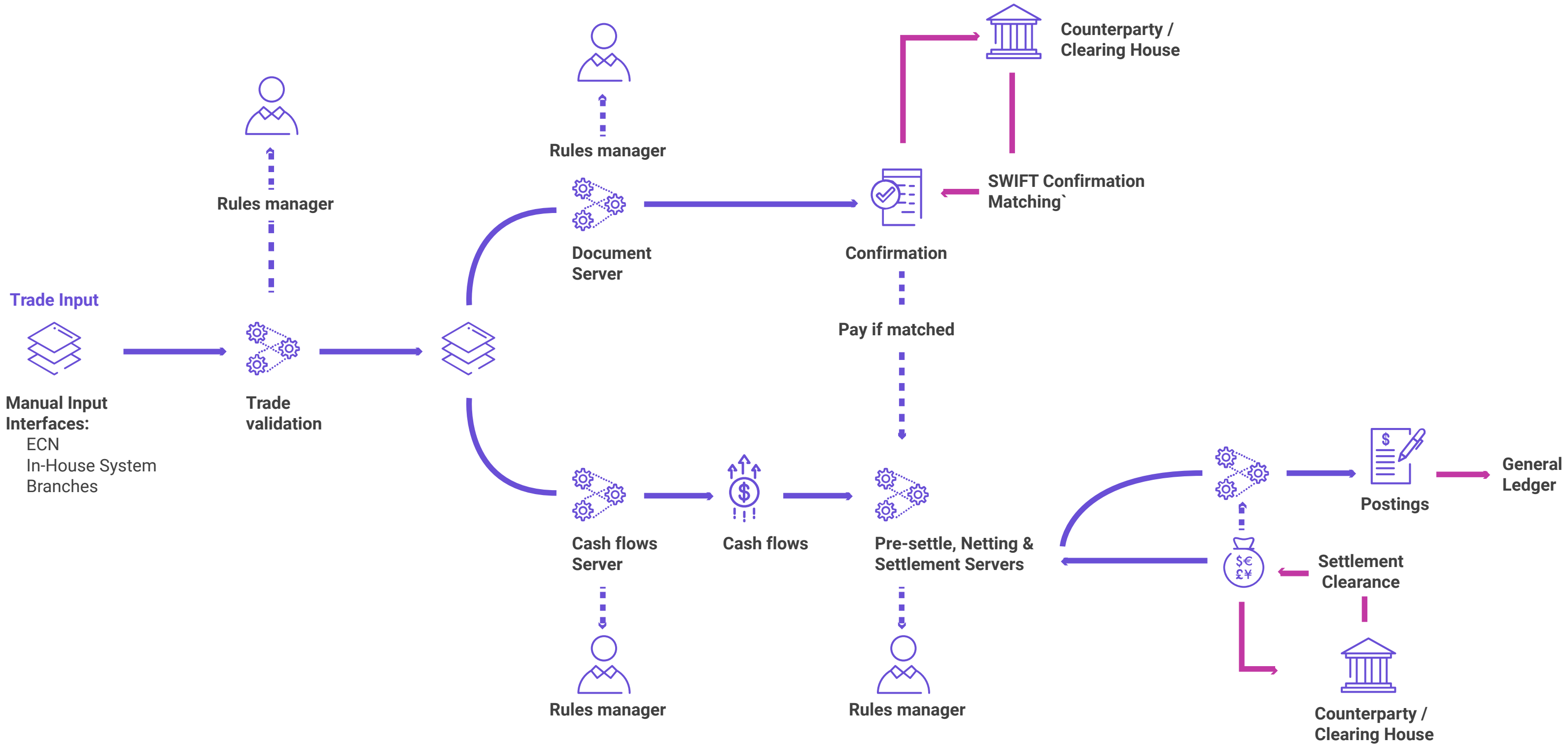
Increased STP and Post Trade Transparency

Summit provides a standard workflow that banks can adapt by configuring their own validations in an intuitive way. When a rule is broken, the exception can be monitored in a dedicated blotter and a notification sent to any relevant party.

Swift confirmations are matched in real time with counterparty confirmations. If nothing matches, the system identifies the best potential candidate and displays the two confirmations side by side, highlighting the differences so a decision can be made as quickly as possible. To improve operational efficiency, settlements are only released when confirmations match.

Once the agent receives an instruction, the back office is informed in real time when the instruction is executed via a MT900/MT910/camt.054, MT544-7/MT548/sese.024/sese.025, so the team has an exhaustive view of what happened in Summit but also in the external world.

Combining all these capabilities allows teams to reach a very high level of automation, reducing operational risk and freeing up more time to focus on more complex tasks.



Deployment and connectivity

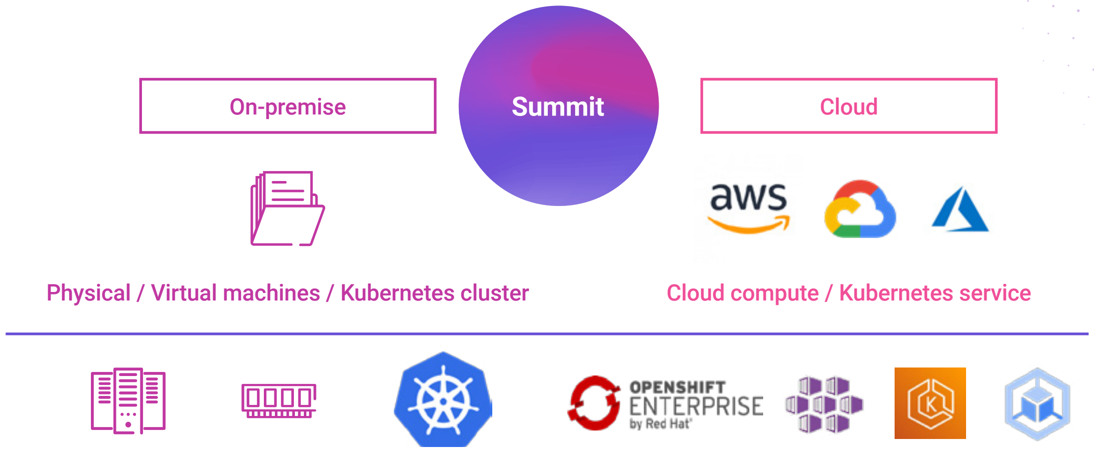
Summit is based upon a modular, multi-tier architecture server model allowing scalability from small local set-ups to very large-scale multi-entity global implementations. It is kept secure, resilient and future proof through modern DevSecOps practices.

Select your preferred deployment model and roll out Summit to virtually any environment in cloud or on premise via Kubernetes clusters.

Packaged with native, plug and play connectivity with the main service providers in the capital markets space such as Refinitiv and Bloomberg, Summit innovates with open APIs within the FusionFabric.cloud platform based upon the Summit REST framework.

Summit is an open solution supporting best of breed technologies and standards for integrating with banks' own ecosystem: MQ, SOAP, REST and standard financial formats along with financial messaging formats such as SWIFT, FpML or FIX.

Summit deployment models



Summit integrates with OpenID Connect (OIDC) to enable the usage of complex multi-factor authentication, single sign-on or simplify connectivity with the existing identity provider.

Data is protected over secure network communication across all tiers with HTTPS/TLS everywhere, modern encryption algorithms like Symmetric encryption AES with 256 bit key, Asymmetric encryption RSA with 2048-bit length key and Hashing SHA-256. Software is delivered free of critical and high vulnerabilities following our SAST, DAST, SCA, Pen Tests.

FX and money market, futures, interest rates and FX OTC derivatives, bonds, inflation, equity & commodities and automated data interfaces (Refinitiv and Bloomberg feed)

The features described below are available in the core or as services with Fintech partners.

Front office

- Trade Booking with pre-deal analysis and limits and compliance checks
- Cross Asset Pricing covering standard and advanced models
- Reports including: PnL & Greeks, Real Time position monitoring, Cashflow projection and Simulated Risk analytics

Back office

- Confirmation
- Payments
- Event based validation workflows
- Settlement
- Matching
- Accounting & Hedge Accounting
- Swift ISO 20022

Risk

- On-the-fly aggregation, Trade drill down & analysis
- Market Risk; VaR & Back Testing, Stress Tests
- Credit Risk; Credit Limits with pre-Deal limit checks, Potential Future Exposure, CVA/DVA & FVA
- Collateral; Variation and initial Margin, Margin Calls, SIMM, Collateral optimization, Dispute and reconciliation

Regulation

- Basel IV; FRTB-SA, SACCR and BA-CVA
- Reporting; MIFID 2, EMIR, SFTR, FinFRAG, CFTC, MAS

About Finastra

Finastra is a global provider of financial software applications and marketplaces, and launched the leading open platform for innovation, FusionFabric.cloud, in 2017. It serves institutions of all sizes, providing award-winning solutions and services across Lending, Payments, Treasury & Capital Markets and Universal Banking (digital, retail and commercial banking) for banks to support direct banking relationships and grow through indirect channels, such as embedded finance and Banking as a Service. Its pioneering approach and commitment to open finance and collaboration is why it is trusted by ~8,600 institutions, including 90 of the world's top 100 banks. For more information, **finastra.com**

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