




THE  
POWER  
BEHIND  
THE  
MESSAGE

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**EMXCo**





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**Current Industry issues**

- Manual processes
- Equities are easy, funds are hard
- Inefficiencies
  - High error rates
  - Record keeping
  - Settlement
- Everyone wants a standard

**Perception or Reality ?**






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### The reality of EMXCo


- 1 set of data, keyed once, 1 format, 1 connection
- Over 680,000 messages routed in March
- 1.2 billion of funds flow
- Cross-border success



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### Functions and benefits

- Electronic dealing
- Automated reconciliation of holdings
- Same day settlement initiation
- Automatic audit trail
  
- Faster
- Safer
- Cheaper
- Easier




### Industry issues – perception or reality?

- Manual processes
- Funds are complicated
- Inefficiencies
- True STP Exists
- Easier, cheaper, safer
- Faster
- Greater accuracy
- Regulatory compliance




### Providers using the EMX Message System

<b>Aberdeen</b>	<b>Gartmore</b>	<b>Mellon</b>
<b>ACM</b>	<b>Gartmore Intl</b>	<b>Morley</b>
<b>AEGON</b>	<b>Henderson</b>	<b>New Star</b>
<b>Artemis</b>	<b>HSBC</b>	<b>Old Mutual</b>
<b>Axa Rosenberg</b>	<b>INVESCO</b>	<b>Rathbones</b>
<b>Barclays</b>	<b>Investec</b>	<b>Rensburg</b>
<b>Barings</b>	<b>JP Morgan</b>	<b>Sigma</b>
<b>Britannic</b>	<b>Lazard</b>	<b>Skandia</b>
<b>Coutts</b>	<b>Legg Mason</b>	<b>Standard Life</b>
<b>Deutsche</b>	<b>Lord Abbett</b>	<b>Schroders</b>
<b>Dresdner</b>	<b>Lloyd George</b>	<b>Threadneedle</b>
<b>Fidelity</b>	<b>M&amp;G</b>	<b>UBS</b>
<b>Franklin Templeton</b>	<b>Merrill Lynch</b>	



## Distributors using the EMX Message System

Abacus	Citibank	J.P. Morgan Bank Luxembourg	S P Angel & Co
Abbey Wrap	Clarke Willmott	James Hay	Self Trade UK Nominees
Accrue Investment	Clerical Medical	Jarvis Investment	Seven Investment Man.
Adam & Co	Collins Stewart	John Scott & Partners	Singer and Friedlander
Alan Steel	Comdirect Limited	Killik & Co	Singer and Friedlander Portfolio Man.
Allenbridge	Coutts	Kleinwort Benson Private Bank	Skandia
Allied Dunbar	Courtiers	Law Share	Skandia Investment Man.
American Express	Christows	Loves Financial Man.	Standard Life Assurance
Arnold Stansby	Dryden Wealth Man.	London York Asset Man.	Sterling ISA
Artavia	Duncan Lawrie	Margetts Fund Management	TD Waterhouse Investor Services
Avalon	Dunham Financial	Murray Beith Murray	Teather and Greenwood
Baigrie Davies	Eagle Star	Natwest	Tenon Financial Services
Barclays Capital	Edward Jones	Nelson Investment Man.	The Share Centre
Berry Asset Man.	Fidelity Investments	Nevett & Taylor	Thesis
BestInvest	Flagship Financial	Penion Ltd	Thorntons
BFS Investments	Freeman Associates	Pilling & Co	Torquil Clarke
Bhavik Shah	GE Pensions Limited	Positive Solutions	Transact
Blankstone Sington	Gerrards Limited	PPML	Turner Bates Kilminster
BMK Wilson	Gillespie McAndrew	Premier Fund Managers	UBS
Brewin Dolphin	Goy Harris	Principal Investment Managers	Varton & Son Stockbroker
BWD Rensburg	Greyfriars	Prudential-Bache International	W. Denis Financial Services
Canada Life	Hargreaves Lansdown	Quilter & Co	Walker Crips Weddle Beck
Carr Shepherds Crosthwaite	Henderson Investment Funds	Rathbone	Wilfred T Fry
Carruthers Gemmill	Hichens Harrison & Co	Raymond James	Williams de Broe
Cartlidge Morland	Hill Martin	Redmayne-Bentley	Winterthur Life
Cave & Sons	HSBC Trust Co	Rothschild	Winterthur Pension
Charles Stanley	Investec	Rowan & Company	Zurich Assurance
Chase de Vere	Investment Funds Direct	Rowan Darlington	
Chelsea Financial	Irish Life Investment Man.	Saunderson House	
Chiswell Associates	J.B.W. Associates	Scottish Widows International	



## Summary

- Everyone wants a standard
- Market practice drives the standard
- Distribution drives the market
- EMX is the distributors choice
  
- The EMX Message System is the de facto market standard