



PRODUCT OVERVIEW

Castine Virtual

Managing Commission Management Balances Across
Multiple Brokers in a PS24/9 Environment

Overview

With the longest history in the commission management technology space, Castine is a trusted partner that offers best-in-class options for asset managers around the world. One popular option is **Castine Virtual**. This cloud-based solution empowers clients to manage their research budget in a highly customizable way to meet existing operational workflow requirements while keeping your proprietary information protected. Castine Virtual eliminates the managers need to log into multiple broker-provided CSA web portals to manage their research commissions and budgets. Instead, managers allow Castine's technology to virtually aggregate all their CSA account information into one centralized portal where they can manage the entire CSA process from end to end.

Castine provides this advanced technology at a budget-friendly price and is backed by our exceptional global support team that currently serves 50+ brokers and nearly 500 investment managers worldwide.

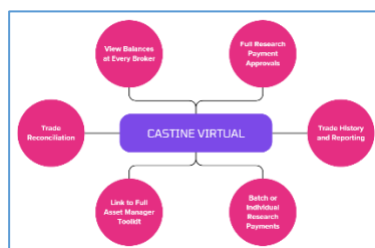
Castine Virtual

Managing relationships with multiple brokers is challenging enough without the added stress of trade reconciliation details, ensuring CSA balance accuracy & availability, and ensuring timely payments are made to valued research partners.

Castine Virtual tackles these challenges head-on. Managers do not need to rely on broker-provided balance information. Our technology ensures proper trade reconciliation, aligning managers and brokers on commission reporting while providing accurate and timely commission balances. With *Castine Virtual*, managers



eliminate the risks of aggregating all CSA business with just one broker (custodial aggregation model) by leaving CSA balances with their CSA execution brokers. Additionally, managers keep their proprietary trading and payment information protected and avoid giving a single aggregation broker access to all that proprietary information. Castine's Virtual aggregation technology empowers managers to control their entire CSA business across all brokers very efficiently through a single portal while providing full data protection.



Castine Virtual's proprietary technology brings every aspect of the Manager/Broker CSA relationship together in one place while providing managers complete control of the following workflow processes at a competitive price:

- **Complete View:** Full 24/7 visibility of trades, commissions and research balances across all CSA trading relationships in an aggregated view, to enable timely decisions for broker research payments
- **Comprehensive Commission Summaries:** Customized management of commissions across all asset classes, OMSs, venues, trade types, and currencies.
- **Complete CSA Workflow Control:** Manage CSA commission unbundling, trade reconciliations, research commission budgeting, research payment approvals, and rate card management.
- **Risk Reduction:** Avoid having to consolidate all your proprietary information with one broker. Instead manage your CSA business virtually and keep proprietary information under private lock and key.
- **Seamless Updates:** Automated trade reconciliation and T+1 reporting of adjustments.
- **Research Payments:** Managers can review every payment status at any time, with 24/7 access. Each step in the research payment process is easily tracked, and a complete history is available for all payments. A more efficient workflow and automated payment request process will reduce turnaround time on payments made by your CSA brokers to your research vendors delight.
- **Full Trade Reconciliation:** Intelligent reconciliation of trades with customizable tolerance settings and mapping for greater accuracy and far less effort.
- **Reporting:** Generate customized commission reports at broker level, team, research period, asset class, etc. in seconds with Castine's reporter tool.
- **Competitive Pricing:** Castine Virtual pricing is highly customized based on our client's exact requirements and budget vs. a pre-determined rate.
- **Privacy:** All payment requests are compartmentalized with each broker being exposed only to the trades and payment requests managers elect to share with them.

Client portal

The buy-side firm, regardless of size, benefits from a simple payment process where they know that each broker is managing their own pools and not sending money and payment information to other brokers for eventual payment.

- **Consolidated view of all broker relationships** One can instantly review the balances at each broker one works with, with both the reconciled and unreconciled amounts being always visible. All payment requests, no matter their status, are seen in tandem with the balances, so you always know what is available.
- **Payment history** Every payment is available for review 24/7. Every step in the payment process is tracked, so you can immediately see where everything stands. Full audit history is available on every request.
- **Approval workflow** Approving payments is managed through a simple yet powerful approval workflow that allows for multi-step approvals where needed.
- **Privacy** A broker only sees the payments you ask them to pay. Rotating payments between brokers can add to even greater privacy.
- Clients can focus on their attention on running their business and let Castine's *Virtual Aggregation Manager* do the rest. Privately. Simply. All on one place

Broker portal

Each broker sees their own balances and all payment requests from their clients in a simple dashboard. No per-share fees to detract from the relationship that they have with their clients.

- **Simple Overviews** Lets the broker see exactly what their balances are with each client, all the pending payment requests, and what impact those payments have on the clients' balances.
- **Manage Payments Easily** Brokers can review payment requests, enter new ones, amend with documents that have been added, all within a simple set of screens. No hunting for information; it's all in clear lists by client.
- **Interfaces** Brokers can submit trade files in a variety of ways to make it as easy as possible. A secure FTP site can be augmented with APIs for payment request processing by one's payables team.
- **Reconciliation** Streamline reconciliation of trades with Castine's multi-pass, multi-mapping, and tolerance-tuned engine.
- For more information on the *Virtual Aggregation Manager*, or on add-on modules, please contact Castine.

About Castine

Since 1982, Castine LLC has provided Cloud-based and in-house solutions to the financial industry. Our C3 platform addresses Commission Management, Compliance, and Compensation and are in use by brokers, IRPs, asset managers, hedge funds, and investors worldwide.