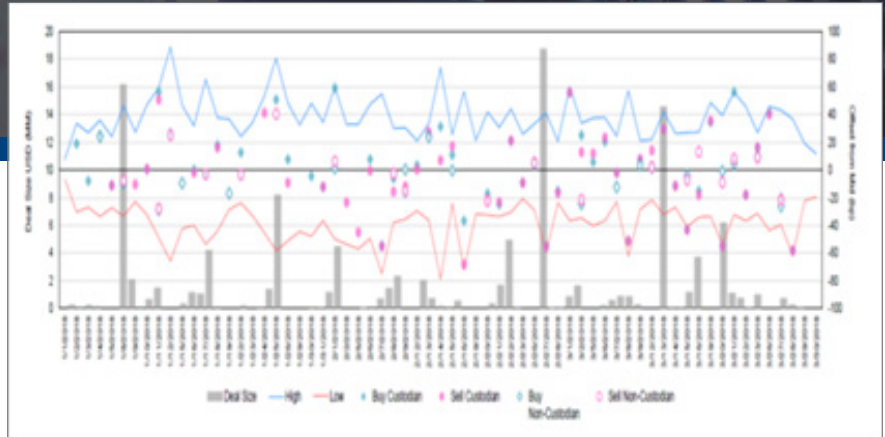


DO YOU REALLY KNOW WHAT YOUR FX TRADING COSTS AMOUNT TO?

FX POST-TRADE ANALYTICS FX MONITOR

EVALUATE, MANAGE AND CONTROL TRADE COSTS WITH FX MONITOR

FX Monitor offers clients an independent assessment of their custodian and manager currency trading as measured against our FX trade universe for all currency pairs.



Are managers or custodians “buying high” and “selling low”?

FX Monitor monetizes the costs associated with foreign currency trading in order to shed light on the loss of fund assets and provide recommendations to improve performance.

FX Monitor offers clients:

- Meaningful assessments of the FX trading costs and execution quality obtained by fund custodians, managers, and their chosen counterparties
- Insights and follow-up recommendations designed to achieve real savings on standing instruction non- negotiated trades, and inefficient negotiated trades
- Satisfaction of fiduciary and regulatory obligations to monitor, and thereby encourage best execution

Features:

- Tracks trading trends and patterns over time, which help ascertain the likelihood of sustained performance
- Compares trades against key industry benchmarks such as the Daily Mid, 4:00 PM London Close and each day's high/low
- Comprehensive diagnostics provide critical transparency necessary to deter trading abuses
- Detailed analysis that evaluates each manager's use of custodian standing instructions on trades executed through platform versus other counterparties
- Calculates costs relative to open of underlying equity and fixed income markets in order to know each day's all-in trading costs associated with a manager's strategy

Consultative Approach

Our consultants work as an extension of your staff, helping to understand and mitigate the shortcomings and inefficiencies in the trading process.

With decades of experience in trade cost analysis, fiduciary monitoring and manager evaluation, Zeno AN Solutions can provide the in-depth knowledge and leading edge technology necessary to meet your oversight needs.

Additional Services Offered

- Equities, Fixed Income, Options and Futures TCA
- Soft Dollar and Research Budget Audits (MiFID II)
- Transition Reporting and Consulting
- Liquidity Threshold Analysis
- Commission Recapture Program Audits