

insights: DYNAMIC IBOR: RECONCILIATION'S ROLE IN BUSINESS READINESS

Archer's Dynamic IBOR allows investment managers to trade with confidence.

An investment manager's ability to trade on accounts throughout the day is critical to generating returns, and operations should never be an impediment to making an important trade. This is the main benefit of our Dynamic IBOR approach, which enables managers to trade with confidence.

An influx of new investment products combined with an increasingly complex investment management ecosystem has led to increased complexity for investment operations teams. The growing number of recordkeeping parties, including custodians, sponsors, and fund accountants are tasked with providing a growing amount of information in a shorter timeframe. With reconciliation becoming a bigger focus for investment operations teams, it is important to have a full understanding of Archer's "Dynamic IBOR" approach.



KEY ELEMENTS OF ARCHER'S IBOR



TRADE FLOW

The manager's completed trades create positions or holdings for their portfolios.



THE RECONCILIATION PROCESS

Information from custodians, including positions, transactions, trades, and tax lots (when available from the custodian) is sent via automated feeds which are used to reconcile against our IBOR.



CORPORATE ACTIONS

Corporate actions such as mergers, splits, spinoffs, are pulled in from a reference data provider and applied to the positions.

UNDERSTANDING DYNAMIC IBOR

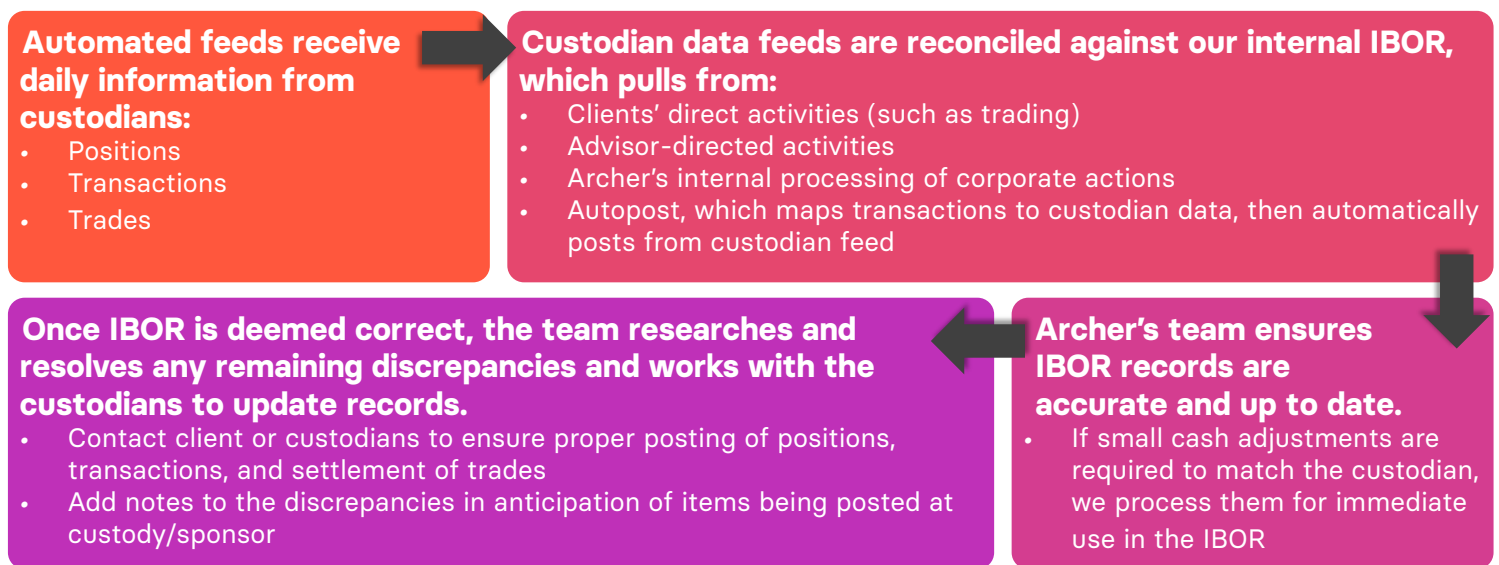
Archer provides the manager with an IBOR at the start of each trading day, and then incorporates the golden source of information for cash and positions while simultaneously resolving custodian/CBOR issues. In other words, the account is stamped reconciled before discrepancies are resolved so that trading teams can move ahead efficiently.

RECONCILIATION SUPPORTS DYNAMIC IBOR

Because many applications cannot facilitate trade booking in a timely manner, trading teams believe that reconciliation is a prerequisite for an IBOR. This is not a limitation with Archer, because we use a dynamic IBOR and we have the golden source for trade flow and corporate actions. This means that, instead of a prerequisite, reconciliation is an exercise of following up to ensure that the custodian has accurate holdings and trades until our records match the custodian's.

At Archer, an account is considered fully reconciled once all the issues are identified and we know that our system is correct. The process is supported by Archer's integrated connections to trade partners, custodians, and fund accountants, resulting in faster transaction bookings and match resolutions.

ARCHER'S DAILY RECONCILIATION PROCESS



BEGIN THE TRADING DAY WITH CONFIDENCE

Archer's unique Dynamic IBOR enables asset management teams to trade earlier in the day with the knowledge that they have the most accurate and complete investment book of record, all backed by Archer's team of **retail and institutional reconciliation experts**.

For more insights, news, and other resources, visit **archerims.com**