

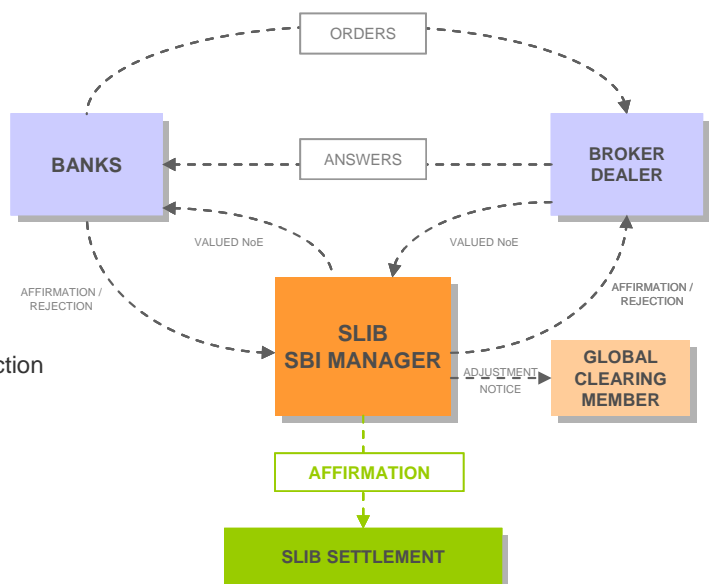
# SLIB SBI MANAGER

## GENERAL OVERVIEW

SLIB SBI Manager is the adjustment system for Euroclear France's RELIT Payment / Delivery channel on the Paris market (Euronext). It enables matching of stock market operations between a trader and his banker clients.

SLIB SBI Manager is a dialogue interface processing:

- **For traders** : issue of notices of execution and reception of acceptance / rejection
- **For bankers** : reception of notices of execution, issue of acceptance / rejection



## FUNCTIONS

### Main principles

SLIB SBI Manager manages all the messages and rules imposed by the Paris market system with the following particularities:

- Management of anomaly messages: processing of such cancels the original operation ("reversal" procedure). To limit these rejections, all the market system checks are carried out by the tool before message transmission via the network.
- "Culot" processing (automatic acceptance or rejection if no response is received from the intermediary).

All the functional messages (notice of execution, acceptance, rejection and anomaly) can be viewed. Furthermore, an audit track enables on-screen status monitoring throughout the operation cycle from order entry in the trade book to settlement of the notice of execution, including any cancellations or rejections.

## For bankers

Highly automated processing of notices of executions received:

- Automatic matching with the order issued
- Recalculation of fees via SLIB Fees Engine and confrontation with the notice of execution received
- Transmission of acceptance/rejection after overall or individual validation

If automatic adjustment is not possible, assistance is available to help with matching:

- Assisted matching based on criteria
- Manual matching

A multiple-criteria search function enables selection and viewing of the list of notices of execution received. Statistics on the messages received and sent can also be consulted.

## For traders

Notices of execution, evaluated by SLIB Fees Engine, are generated automatically according to the characteristics of the account on which the analysis is carried out, regardless of the origin of the operation (trade book orders or direct orders).

Before being issued on the network, the notice of execution can be completed manually.

Acceptance of a notice of execution triggers its transmission to SLIB Posting (settlement). Processing of a rejection cancels the original operation (reversal accounting).

A multiple criteria search function enables selection of the list of notices of execution and their statuses. The following actions are possible:

- Modification of a notice of execution not issued yet for completion and validation for issue
- Consultation of a notice of execution without modification
- Printing of the notice of execution
- Display of the log of messages received for a notice of execution : acceptance, rejection, anomaly
- Re-issue of a corrected notice of execution or issue in  $n$  split notices (for rejected notices)
- Printing of the list of selected notices of execution

Statistical databases can be consulted to monitor all messages sent and received.

## PARTICULARITIES: MULTIPLE CLEARING

If the trader (TMF, "Trading Member Firm") uses a third party (GCM, "Global Clearing Member") to settle his operations, the market system informs the GCM of the operations adjusted between the TMF and his banker clients (adjustment notifications).

## MONTHLY SETTLEMENT ORDERS

The SBI system manages the position resulting from monthly settlement orders sent during the month. SLIB SBI Manager matches the "settlement account" kept by the RELIT system with its own records.