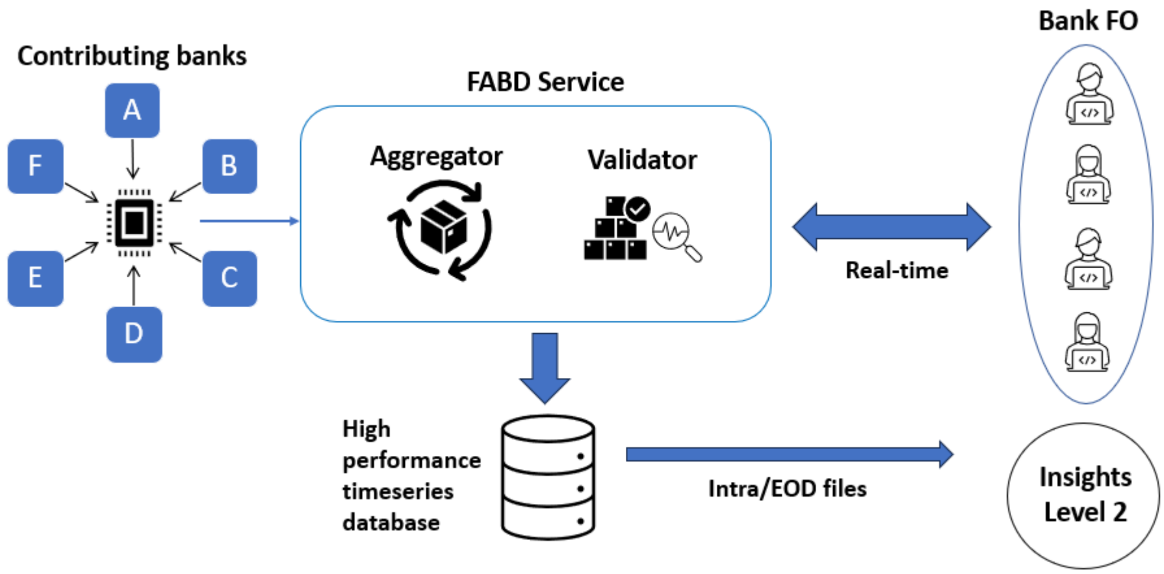
Fenics MarketData

Aggregated Bank Data

In active financial markets where price transparency is often hard to discover, decisions can be made with greater confidence when guided by firm market driven data.

The FABD service harnesses actual market dealing prices, to offer traders, risk and compliance officers a reliable executable consensus rate that reflects real, observable prices in the market for AUD and NZD.



Coverage

<table>
<tr><th>Currency</th><th>Rates</th><th>BLOOMBERG</th><th>LSEG</th></tr>
<tr><td>AUD</td><td>• Term BBSW IRS
• Term AONIA OIS
• RBA Meeting Dates OIS
• IRS BBSW EFP
• OIS AONIA EFP
• 6v3s BBSW Basis
• 3v1s BBSW Basis.
• 3M BBSW v SOFR Basis Swaps</td><td rowspan="2">FMDS <Go> or
FMDS 9 <Go></td><td>AUDIRS=FABD
AUDOIS=FABD
RBAOIS=FABD
AUDIRSEFP=FABD
AUDOISEFP=FABD
AUD3B6BBS=FABD
AUD1B3BBS=FABD</td></tr>
<tr><td>NZD</td><td>• Term BKBM IRS
• Term NZONIA OIS
• RBNZ Meeting Dates OIS
• 3M BKBM v SOFR Basis Swaps</td><td>NZDSM3BIRS=FABD
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Currency	Gov. Bonds
AUD	ACGB **Bid/Ask/Mid prices** and **yields**, EFP for ON and OFF-THE-RUNs
NZD	NZGB Gov. Bonds for ON and OFF-THE-RUNs to follow soon.

Delivery methods

- Real-time rates can be accessed direct via FIX, WebAPI, or through LSEG & Bloomberg.
- Intra-day / EOD files are provided via our secure FTP service.
- Ongoing and historical data also available via Snowflake.

Why Use FABD?

Vendor composites typically provide a simple aggregation of indicative rates from a pool of sources. The benefit with FABD is that we calculate the bid, ask, mid and corresponding bid/offer spread from real-time tradable prices sourced from banks with rules to protect clients from the impact of market outliers. Granding our consumers the benefits of:

1. **Live Real-time executable prices:** Multiple dealable bank sources used to calculate an aggregated **MID** and BID/OFFER **Spread**.
2. **Limit the impact of market outliers:** Proprietary algorithm detects and reduces the impact of outliers by applying a priority weighting and ranking.

"*The Fenics Market Data team have worked collaboratively with the industry to produce the aggregated AUD IRS page, made solely of executable prices. This page is a leap forward on current practice for compliant and independent price validation*." **Head of AUD Rates Trading, large regional investment bank.**

What problem is FABD solving?

Interest Rate Swaps are generally priced using a single source at times with illiquid data. As a result, they have come under scrutiny from regulators who are putting the responsibility back on holders of these instruments to ensure the rates they reference are accurate and representative of trading activity in the whole market, and not a singular view.

Fenics Aggregated Bank Data (FABD) is the answer to these regulatory concerns by offering a service that is reflective of the complete market, comprised entirely of tradable prices derived directly from market participants.