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4 February 2021, Singapore

PRESS RELEASE

Eastspring Investments, BNP Paribas Securities Services and STACS collaborate to develop blockchain-powered trade lifecycle management solution, unlocking efficiencies while reducing costs for financial institutions

SINGAPORE 4 February 2021 - Eastspring Investments (“Eastspring”), BNP Paribas Securities Services and Singapore-headquartered fintech firm Hashstacs Pte Ltd (“STACS”) announced today the successful implementation of a first-in-market blockchain-driven solution to enhance trade lifecycle management capabilities for exchange traded derivatives (ETDs).

The trading fee calculation platform, named Mercury, addresses current inefficiencies in the trade lifecycle management of ETDs.

ETD contracts are complex and require multiple inputs to calculate broker fees, which can lead to trade breaks and many hours of investigation and reconciliation work. The continued growth of the ETD market, combined with some of the remote working challenges brought by Covid-19, required a sustainable solution such as Mercury, which provides centralised and transparent real-time ETD data thanks to the use of blockchain technology.

The first phase of the Mercury platform roll-out launched successfully in June 2020. Within the first month, Eastspring and BNP Paribas Securities Services observed an 84 per cent reduction in trade breaks and a significant four-hour per day reduction in non-value-added reconciliation work, with reduced risk of errors in client reporting¹.

Lilian Tham, Chief Operating Officer of Eastspring, said: “The Covid-19 pandemic has posed additional challenges to the complex and rapidly expanding ETD market. By using blockchain technology, we are transforming the ETD trade cycle for the entire industry through increased transparency, security and operational efficiency. Asset managers and brokers will now be able to leverage a single source of truth and focus on value-added activities for their clients.”

Diana Senanayake, Chief Executive Officer South East Asia of BNP Paribas Securities Services, said: “We built the solution with long-term partner Eastspring and Singapore fintech STACS, using an agile co-creation approach, leveraging the expertise of the BNP Paribas Design Factory in Singapore. The Mercury solution has the potential to benefit other industry players. It also addresses one of the Monetary Authority of Singapore’s ambitions to promote collaboration between local fintech firms and large corporates with a view to positioning Singapore as a regional digital hub.”

Benjamin Soh, Managing Director of STACS, said: “We are excited to have resolved specific industry needs and simplified pivotal business activities for financial institutions like Eastspring and BNP Paribas through the implementation of our Mercury platform solution. With our recent win at the Monetary Authority of Singapore’s Global FinTech Innovation Challenge Award 2020, we are set to achieve exciting things in 2021 and remain committed to empowering financial institutions to unlock massive value presently locked

¹ Source: BNP Paribas Securities Services and Eastspring



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up in inefficient systems and processes through transformative technology. Thanks to the collaboration and trust from our clients, we also have a good pipeline of roll-outs in 2021 to expand our live ecosystem, especially in connection with the theme of Environmental, Social, and Governance (ESG), and sustainability.”

Showcased during the 2020 Singapore Fintech Festival, Mercury is the Asia Pacific winner at the Gartner Eye on Innovation Awards for Financial Services 2020, which recognises financial services companies for their innovative use of technology to drive best-in-class initiatives. STACS was also selected to present Mercury at the inaugural IMAS (Investment Management Association of Singapore) Fintech Jam, which aims to showcase top fintech firms with cutting-edge innovative solutions for the financial industry in the Asia Pacific region.

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About Eastspring Investments (www.eastspring.com)

Eastspring Investments is a leading Asia-based asset manager that manages over USD 220 billion (as at 30 June 2020) of assets on behalf of institutional and retail clients. Operating in Asia since 1994, Eastspring Investments is the Asian asset management business of Prudential plc, an international financial services group, and has one of the widest footprints across the region*. We provide investment solutions across a broad range of asset classes including equities, fixed income, multi asset solutions, quantitative and alternatives and are committed to delivering high quality investment outcomes for our clients over the long term. Eastspring Investments is a signatory to the United Nations-supported Principles for Responsible Investment (PRI), a voluntary program which encourages best practice in environmental, social and corporate governance issues.

About BNP Paribas Securities Services (www.securities.bnpparibas.com)

BNP Paribas Securities Services, a wholly owned subsidiary of the BNP Paribas Group, is a leading global custodian and securities services provider. Backed by the strength of the BNP Paribas Group, we provide multi-asset post-trade and asset servicing solutions for buy and sell-side market participants, corporates and issuers. With a global reach covering 90+ markets, our network is one of the most extensive in the industry, enabling clients to maximise their investment opportunities worldwide.

About STACS (<https://stacs.io/>)

STACS (Hashstacs Pte Ltd) is a Singapore FinTech development company with a Vision to provide Transformative Technology for the Financial Industry, with its complete infrastructure of ready platforms that make global markets simpler. STACS is leading the way forward by digitalizing assets, processes, and documents using its proprietary STACS Blockchain technology. Its clients and partners include global investment banks, national stock exchanges, custodian banks, asset managers, and private banks. STACS is an Award Winner of the Monetary Authority of Singapore (MAS) Global FinTech Innovation



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Challenge Awards 2020, a technology partner of Project Ubin led by MAS, and also a two-times awardee of the Financial Sector Technology and Innovation (FSTI) Proof of Concept (POC) grant, under the Financial Sector Development Fund administered by MAS. STACS remains committed to its Mission to empower financial institutions to discover new opportunities through its technology.

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