

VenturiSM

Revolutionize how you invest and borrow in repo markets with our innovative peer-to-peer financing platform.

STATE STREET[®]

As a result of the changing liquidity and rate environment, buy side firms are increasingly seeking new sources of financing. They welcome the ability to transact on their own terms in a changing market, with empowerment to negotiate directly with their buy side counterparties.

Repos Are On Route for a Revolution

Repurchase agreements (repos) play an essential role in financing markets as they provide buy side firms with avenues for liquidity, particularly when economic conditions cause investment needs to shift. Repos facilitate the flow of cash and securities for investors and borrowers. The changing interest rate and liquidity environment generates opportunities for the buy side, but not all groups have access to a diverse pool of liquidity outlets. Options exist to expand into a broader set of counterparties and collateral types. With the global repo market valued in the trillions, there is a strong economic benefit to unlocking new liquidity outlets by evolving the traditional landscape.

Peer-to-Peer Model Disruption

Whether it is blockchain, Amazon, Airbnb or eBay, peer-to-peer (P2P) models have disrupted traditional markets by identifying and unlocking previously unforeseen value. Peer-to-peer markets can do the same for the repo space by increasing visibility and options for buy side firms via an intuitive, accessible platform. More importantly, advances in technology support the design of automated front-to-back solutions that are especially critical for financial markets, and provide real-time intelligence. Emerging technology and financing structures expand investment options in repo markets. Can new avenues for liquidity be found by allowing investors and firms to transact directly with their peers? Can buy side firms be empowered to negotiate terms that closely align with their goals via the transparency of a democratized marketplace?

VenturiSM Changes Everything

Venturi revolutionizes how organizations can invest and borrow in repo markets. It is a new platform that provides efficient ways to increase liquidity and maximize outcomes without increasing risk. As one of the world's largest custodians with an unsurpassed buy side network, State Street is uniquely positioned to understand our clients' needs. By providing an innovative **peer-to-peer repo** marketplace for cash investors and borrowers, Venturi enables peers to negotiate directly with each other. Backed by one of the market's leading buy side networks, we have the strength, credibility and operational expertise to seamlessly run the lifecycle elements of a trade. Our integrated platform services the **entire trade cycle** from the initial indication of interest to post-trade management, reducing operational burden.

Access Venturi's Benefits

Venturi brings new opportunities to repo markets without increasing risk by directly connecting buyers and sellers on a stable, secure and trusted system enabled by State Street's strong credit intermediation and rigorous counterparty risk assessment.



Improved Economics

- Opportunities for higher yields and lower financing costs
- Empowerment to transact with expanded buy side peers under a broad set of collateral types
- Ability to submit indications of interest and negotiate rates improves price transparency



Increased Efficiency

- Onboarding and trading workflows are streamlined without the need for numerous bilateral agreements
- Front-to-back straight through processing
- Seamless integration with your current systems

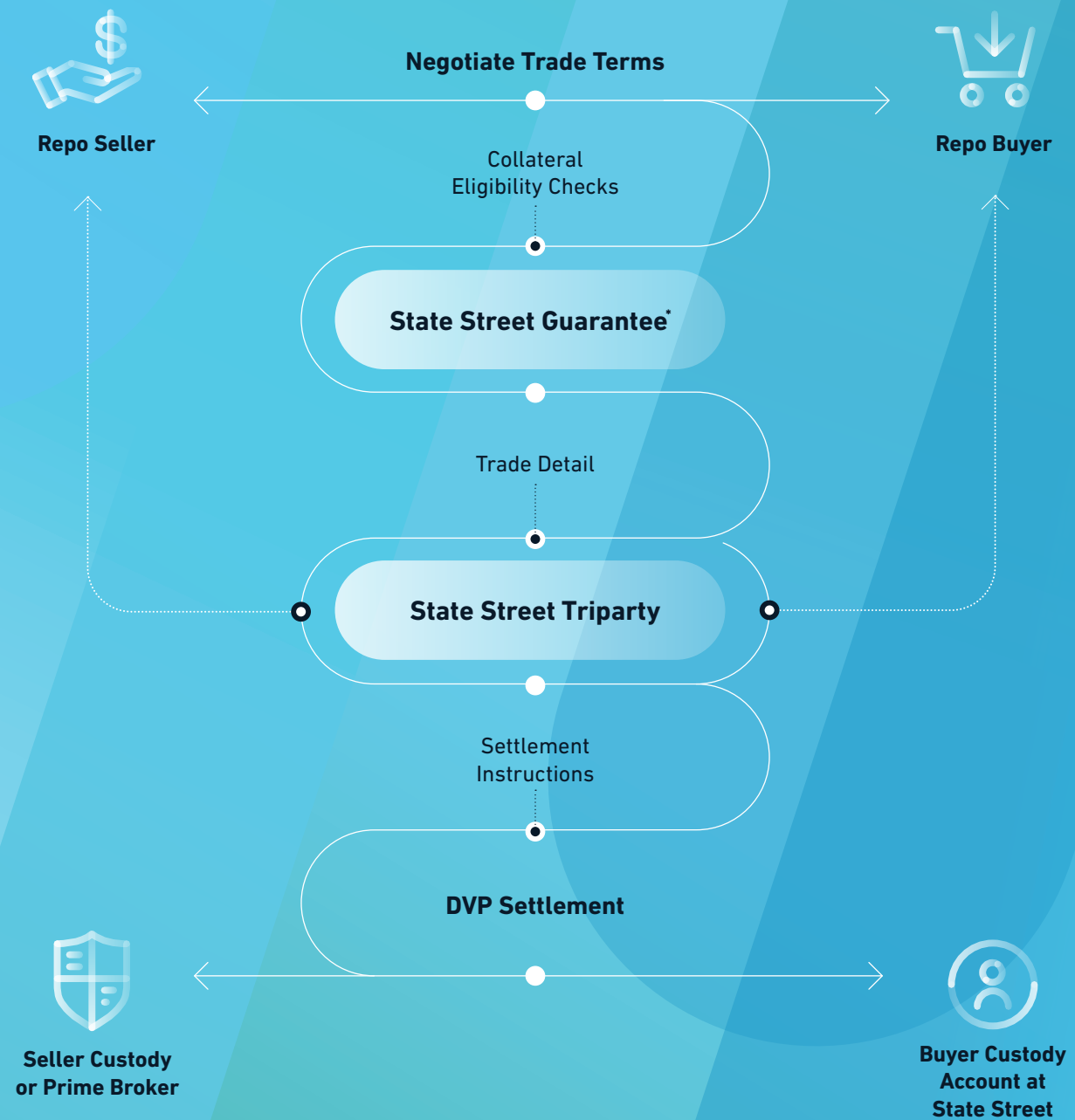


Lower Operational and Counterparty Risk

- Our peer-to-peer marketplace with indemnification of the borrower's performance means you can access liquidity with less risk
- Cash investors benefit from State Street's credit via guarantee; borrowers connect with highly rated investors
- We reduce your operational burden by handling back-office requirements relating to collateral valuation, margin management, and trade reporting, resulting in less friction
- With one of the most extensive buy side networks in the industry and a market-leading sponsored repo product, we have the knowledge and expertise to offer efficient and low risk solutions

Take Control. Act. Stay One Step Ahead.

In uncertain times, greater access and opportunities across the repo market can help you optimize your portfolio. Venturi provides flexible and intuitive tools for cash investors and borrowers to tap into new sources of liquidity and streamlines the process from negotiation to settlement.



* State Street guarantee of Cash borrower's performance to the Cash investor

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