

CELENT

Services Overview

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About Celent

We are...

...the industry's premier provider of...

- Business and IT strategy research
- Ongoing research & advisory services
- Vertically-oriented consulting
- Global, domain specific events and leadership forums

...an experienced presence in financial services

- Staffed by financial services industry experts with over 500 years of combined experience
- 50+ full time analysts devoted to financial services
- Clients include 50 of global top 100 financial institutions
- Centres of excellence across Capital Markets, Finance & Risk, Wealth Management, Banking and Insurance

...also focused on cross practice themes



Digital



**Innovation &
Emerging
Technology**



**Legacy &
Ecosystem
Transformation**

...a division of Oliver Wyman

- Global financial services consultancy
- 1,400 consultants, offices in 40 countries
- Domain experts throughout financial services, mirroring Celent's coverage almost perfectly

...a truly global firm

- Offices in North America, Europe and Asia
- Reports in English, French, Japanese, Mandarin, and more
- Coverage that spans many geographies

Celent's Core Values

1

Insight

The heart of what we provide as a research firm...

- ✓ Deep vertical expertise
- ✓ Extensive research network
- ✓ Analytical discipline
- ✓ Intellectual curiosity

The result is a steady flow of insights that will help you improve your business.

2

Integrity

In developing our industry views...

- ✓ Gather the right data points
- ✓ Employ best practices
- ✓ Identify value proposition for participants

The result is a transparent approach based on thoughtful methodologies.

3

Independence

We are known for calling it like we see it...

- ✓ Our clients want and deserve it
- ✓ It is the right thing to do

The result is our clients all value our work because they know they can depend on our objectivity.

4

Passion

Celent is driven to excellence...

- ✓ Passionate about what we do
- ✓ Approach everything with energy and enthusiasm
- ✓ Comes through in the customer experience

The result is that there is a reason that working with Celent feels different and our clients renew year after year.

Our basic value proposition

- Subscription-based
- Key topics:
 - Trends
 - Best practices
 - Vendor comparisons
 - Case studies

- Fixed price, fixed deliverable
- Market assessments, vendor or system selection, IT strategy

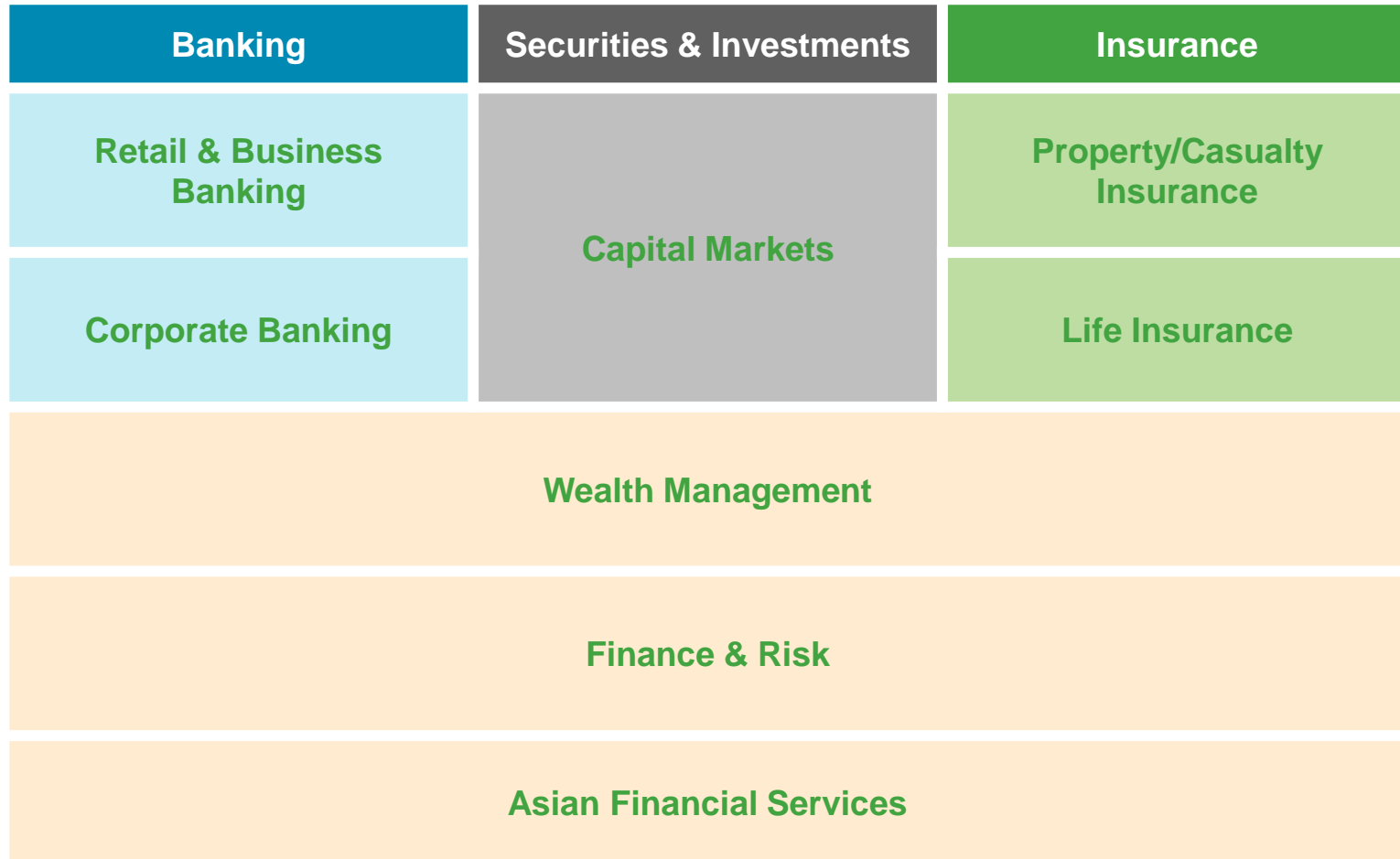


- Tapping our expertise, either face to face, or via email, phone

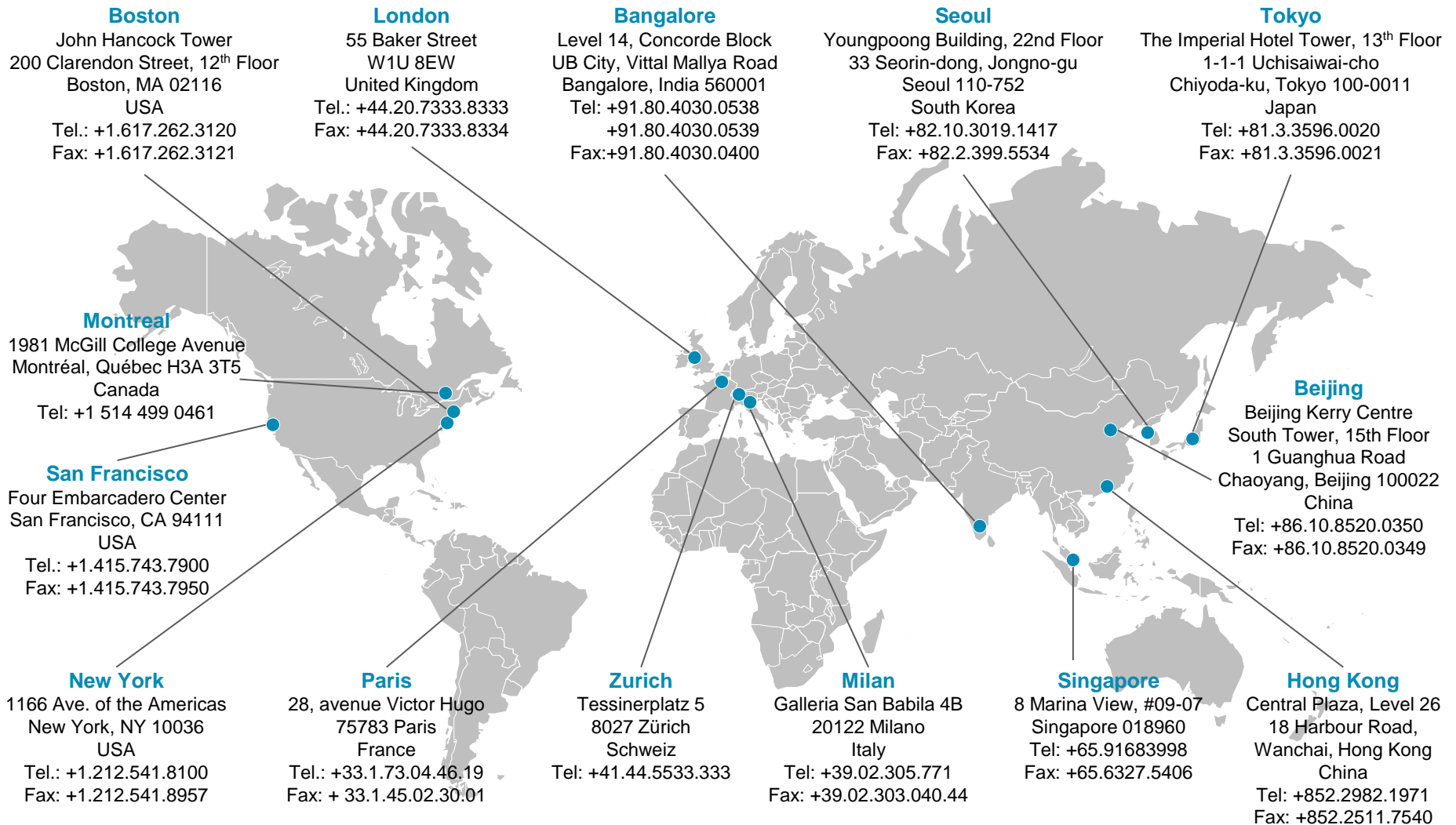
- Innovation workshops
- Emerging technologies
- IT portfolio alignment
- Business/IT roadmap

Celent key concepts

➤ Vertical



Celent Global Offices. Deep Specialization and Local Markets Expertise.



Why Celent?

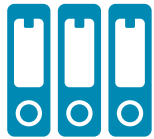
Our unique proposition

Relentless focus on innovation and disruption across all areas – Securities & Investments

Global reach	We cover local markets in Europe, Asia and the Americas with seasoned and experienced staff who bring real world, local market professional and cultural experience perspectives.
Diverse practice areas across Financial Services Landscape	Our approach drives value across the entire FS domain. We are focused at the intersection of business and technology focusing on applicable and real world examples across our diverse, global client base.
Depth and breadth of research	Leveraging our global model we publish around 100 primary research studies to our clients annually ensuring each client across asset class, geo and business line are able to gain value and insight.
Open model access	We emphasize truly open model access. We do not limit ID's or lock our PDF's but rather encourage active collaboration and sharing from and amongst our clients including posting and archiving our research to clients internal intranet portals. Clients are also able to re-use charts and graphs both internally and externally to drive thought leadership to their clients. Analyst access services are extended on a direct, global and unfettered basis.
Independence and diversity of clients	We have no outside affiliations. We pride ourselves on our impartiality and objective advice. We work actively with all market participants. We have created an eco-system of clients across geographies that share a passion for knowledge, and that allows us to generate powerful insights quickly.
The experience and knowledge of the Celent and Oliver Wyman team	We have extensive combined industry experience, which allows us to bring unique insights and decidedly real-world perspectives to our clients.
Our passion for adding value to client relationships	We love what we do, and that translates to excellence delivered to our clients.

Celent research report main categories

Overall trends and market data



- Celent analyses strategic IT trends affecting the financial services industry
- Trend reports take a macro-level view of a trend and provide analysis and information, e.g.
 - IT spending data
 - Market penetration
 - Current state
 - Future direction
 - Strategies of key players
 - Technical preferences
- Trend reports keep firms informed of changes in the industry to best position themselves for the future

Market analysis



- Celent takes an in-depth look at specific segments of the financial services industry
- Areas of focus include
 - End-user behaviour
 - Spending levels
 - Market sizes

Vendor Comparison and ranking



- Celent reviews and ranks vendors of specific technologies or solutions on a variety of criteria, including
 - Advanced technology and technical flexibility
 - Breadth of functionality
 - Customer base
 - Depth of client services
- Celent compares each solution against competing products, helping financial institutions identify a short list of firms

Case studies



- Celent highlights a financial institution's use of a specific solution or technology initiative
- Case studies may discuss
 - The vendor selection process
 - Implementation timelines
 - Obstacles encountered and resolutions
 - Cost
 - ROI analysis
 - Customer penetration
 - Future plans

Sampling of Celent coverage areas

Capital Markets

- 2015 EMEA Fixed Income Market Sizing & Outlook
- Fiat Currency on a Blockchain
- Top Business and IT Trends in the Securities & Investments Industry: Insights and Implications
- MiFID II – Update & Direction
- RegTech — Not Reg Plus Tech, But Reg to the Power of Tech
- Portfolio Systems 2015: A Front to Back Look
- Update on Utilities: Current State of Affairs and Possibilities for the Future
- Buy Side Asset Management: IBOR Alone Is Not Enough. The Need for a Service Hub
- FX Trading Platforms: Models Converge and Competition Heats Up
- Market Opportunity in Asia-Pacific Capital Markets:
- Next-Generation OEMS: The Future of Trade Management
- SWAP Execution Facilities Early Lessons Learned & Volumes
- Latin American Capital Markets: Deciphering the Market Opportunity
- The Continuing Quest for \$100 Trillion AuM
- Low Latency Focus on Cost & Optimization
- Impacts of EMIR for the Buy Side: The Greater Good, But a Greater Cost
- Technology Trends-Brazil and Mexico Capital Markets
- The Blurring of the IDB Vs. D2C Models in Fixed Income and FX
- OTC Derivatives in the Advanced & Emerging Asian Economies
- Future of the Post-Trade Industry, Part II: Rising Market Concentration
- Global Repo: Next Stop, Collateral Management
- Global Custody Market: At the Crossroads

Wealth Management

- Retail Investor Trading, Preferences – US, EMEA
- Women & Investing
- Next-Generation UMA: Breaking Tradeoffs Between Customization and Scale
- The State of Online Brokerage Platforms
- The UK Online Retail Brokerage Market: Market Sizing and the Digital Channel
- Disrupting the Disruptors: RIAs, Online Brokers, and the Challenge to the Automated Investment Advisors
- Industry at a Crossroads: The Trust Industry
- RIA'S, Online Brokers and the Challenge to the Automated Investment Advisors
- Effectively Serving the Mass Affluent
- Social Trading
- Millennials & Investing
- Customer Analytics in WM
- Growing Efficient Advisory Program
- North America Retail Investor Preferences
- The European Retail Online Trading Market: Trends in Europe and the Nordic Region
- Beyond Budgeting: The New Generation of Personal Finance Tools
- Automating Advice: How Online Firms Are Disrupting the Market for Online Advice
- Data in Wealth Management: The Search for Customer Insight
- Wealth Management IT Spending:
- Cost Basis Reporting: Reducing Total Cost of Ownership
- Targeting the active traders
- Desktop Virtualization for Wealth Management

Risk & Compliance

- EMIR and CSDR: Understanding the Impact on CCPs and CSDs
- Investment Risk Management 2015
- Market Surveillance Systems: A Must-Have for Risk Mitigation
- Fortress to Federated Models in Collateral Management
- Capturing the Elusive Promise of Big Data for Risk Management
- Less Stressful Stress-Testing: Challenges, Best Practices, and Innovation
- Portfolio Analytics and Risk Management Solutions for the Buy Side
- Risk Management Outlook: Trends, Tensions, and Transformations in the Value Chain
- Big Data in Risk Management: Tools Providing New Insight
- Buy Side Portfolio and Risk Management: Keeping a Sharp Eye on Risk, Returns, and Perfect Storms
- Basel III and Liquidity Risk Management Solutions: Strategic Innovations in Risk Management (Part 2): Architectural Strategies for Growth
- Maximizing Collateral Advantage: A Survey of Buy Side Business and Operational Strategies
- Liquidity Management: Balancing Regulation with Business
- Derivatives Pricing and Risk Analytics: Industrializing Derivatives Markets
- Equipping the Front Office for the New Risk Environment
- Countering the Risk of Counterparties: Emerging Trends, Practices, and Technology 8 in CVA Management

Research & Advisory Services

...the Client/Analyst relationship is very important at Celent

- **Access to reports**
 - Online access to all new reports published in the selected service and to archives of past research for that service
- **Analyst access**
 - Celent allows unlimited access to Celent analysts. Answers to questions on emerging technologies, strategic issues, competitive information, and a broad array of other topics via telephone or email. Unlimited global briefings.
- **Onsite report presentations**
- **Charts & Reuse** – Ability to reuse Celent charts and graphs for third party validation externally
- **Global, Open Model Access**
 - 25 online user IDs per selected sector
- **Webinar Collaboration** – customer webinars across practice areas to drive value to specific business units
- **Events**
 - Invitations to Celent Webinars & Industry Roundtables

Increasingly oriented around three overarching themes driving change in Financial Services



Digital

The move from the physical to the virtual world, from person-to-person interaction toward person-to-machine or machine-to-machine. Integrating and coordinating among disparate and siloed delivery channels will be critical to satisfying ever-increasing customer expectations.



Innovation and Emerging Technologies

Focus on innovation as fundamental changes to products, services, or business models that break existing tradeoffs and provide value to the customer. New hardware, software and network technologies feed insurance innovation.



Legacy & EcoSystem Transformation

Legacy technology can hinder innovation, since insurers must typically offer backward compatibility. Financial Institutions must not only modernize, but transform, their internal systems and the ways in which they interact with a vast web of customers, counterparties and regulators.