

SECURITIES FINANCE TIMES



**TECH
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COMYNO

One-Stop-Shop for Securities Finance



SOFTWARE SOLUTIONS

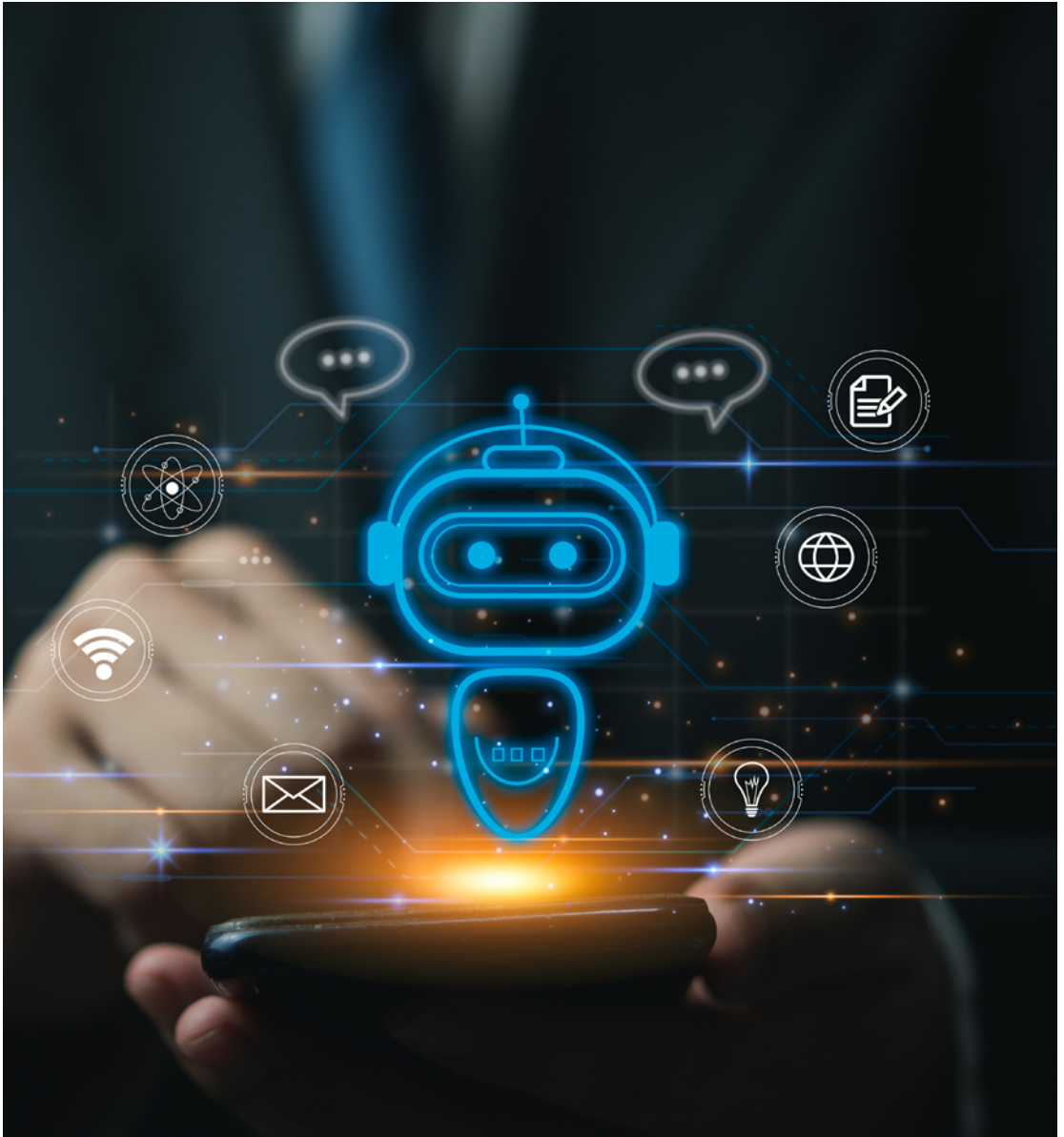
- ▶ C-ONE Securities Finance
In-house/Platform Hybrid Solution
- ▶ C-ONE Connectivity
Standard Market Interfaces
- ▶ C-ONE RegReporting Solutions
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C-ONE: Driving innovation through AI, automation, and integration

Comyno's Raphael Wutzke, chief technology officer, explores how C-ONE's blend of AI-driven insights, automation-first principles, and strategic connectivity tackles operational complexity and creates competitive advantage

The securities finance industry stands at a pivotal moment, marked by rapid technological advancements, evolving regulatory demands, and a growing emphasis on operational agility and resilience. To thrive in this dynamic environment, financial institutions require integrated, intelligent solutions capable of managing complexity, streamlining operations, and empowering smarter decision-making.

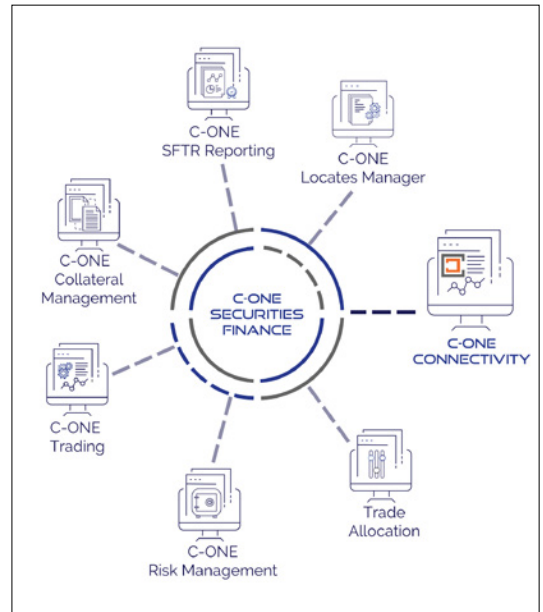
With the growing prominence of T+1 settlement cycles, ESG considerations, and artificial intelligence-driven risk management, firms must modernise their infrastructure to optimise trade execution, collateral allocation, and risk management.

At Comyno, we aim to deliver innovative, modular, and scalable solutions tailored to meet the evolving demands of the securities finance industry. Our flagship platform, C-ONE, combines AI, advanced automation, and integration to streamline complex workflows. Through its core components — the Securities Finance Module, C-ONE Connectivity, and the Locates Manager — C-ONE enables institutions to enhance operational efficiency, reduce risk, and future-proof their securities finance operations.

C-ONE: A comprehensive platform

C-ONE is designed as a multi-entity platform that integrates securities lending, repo transactions, collateral management, risk assessment, regulatory reporting, and automated locates processing into a single, modular system.

Its specialised data integration layer, C-ONE Connectivity, enables integration with both cutting-edge and legacy systems, offering versatile, extensible adapters that support a wide range of securities finance use cases. Built on a scalable, web-based architecture, C-ONE provides financial institutions with secure, high-performance access to securities finance workflows, ensuring automation, interoperability, and real-time decision-making.



The platform offers advanced securities lending and borrowing capabilities, optimising trade execution while improving inventory utilisation and counterparty risk management. Its real-time trade matching engine ensures that transactions are executed efficiently, reducing settlement failures and eliminating manual intervention.

Through integrated automated allocation logic, firms can dynamically manage available assets, ensuring optimised order fulfilment without operational bottlenecks. Beyond trade execution, C-ONE delivers an intelligent collateral management and optimisation framework, allowing institutions to track, allocate, and substitute collateral in real time. With automated reallocation mechanisms, firms can adjust their collateral positions based on market conditions, counterparty exposure, and evolving regulatory requirements. This capability helps institutions meet margin obligations efficiently, minimising funding costs while maximising asset utilisation.

C-ONE also includes full support for repo transactions, enabling financial institutions to manage bilateral and triparty repo workflows with automated trade execution, collateral allocation, and settlement

processing. The platform's real-time connectivity with clearing houses, collateral agents, and counterparties ensures that repo trades are executed efficiently while reducing counterparty risk. Additionally, C-ONE's built-in repo lifecycle management tools facilitate processing of rollovers, partials, substitutions, and terminations, ensuring full transparency and automation across the repo trade cycle.

In an environment where regulatory scrutiny is increasing, C-ONE automates compliance reporting, ensuring full alignment with the Securities Financing Transactions Regulation (SFTR) and SFTR delegated reporting. The platform's integrated rule-based engine extracts, validates, and submits regulatory reports in standardised formats, reducing administrative overhead and mitigating the risk of non-compliance penalties.

Additionally, if required by clients, C-ONE offers the flexibility to support emerging regulatory frameworks, including new mandates such as the Securities Lending and Transparency Engine's (SLATE's) 10c-1a regulation, ensuring that institutions remain compliant as global financial regulations evolve.

Another key component of C-ONE is our Locates Manager, an automation-driven solution designed to process, optimise, and match locate requests in real time. Powered by AI-driven modules, it evaluates available inventory, collateral reallocation opportunities, and trade constraints to dynamically determine the most efficient locate strategy.

The system automates pre-processing, data integration, order matching, and transaction execution, minimising manual validation and eliminating the need for data sourcing across multiple systems. It factors in reference fees, current inventory, and forecasted availability based on pending trades across various business lines.

To further enhance decision-making and contextual analysis, we are integrating a large language model-based AI agent as an additional processing layer, enabling more advanced extraction and interpretation of locate request data.

With these capabilities, C-ONE significantly reduces operational risk, optimises resource allocation, and enhances market responsiveness. The platform's modular, automation-first architecture ensures that financial institutions can efficiently manage their securities lending, repo transactions, collateral optimisation, regulatory compliance, and locate processes while adapting to the evolving demands of global markets.

From fragmentation to flow

One of the primary challenges in securities finance is system fragmentation, where firms struggle with disconnected IT infrastructures and manual reconciliation efforts. These inefficiencies create operational bottlenecks, slow trade processing, and increase compliance risks. C-ONE addresses these issues with C-ONE Connectivity, a centralised data integration platform that ensures seamless interoperability between front, middle, and back-office systems while providing direct connectivity to external counterparties, clearing houses, and regulatory trade repositories.

As a real-time data aggregation and distribution layer, C-ONE Connectivity automates trade data exchange between internal risk management systems and external trading counterparties. By implementing standardised reporting formats and integrating with regulatory trade repositories and clearing houses, it ensures regulatory compliance, reduces misreporting and enhances auditability.

Its flexible deployment architecture supports both on-premise and hybrid cloud environments, leveraging Red Hat OpenShift and Kubernetes to ensure scalability, security, and adaptability across different IT infrastructures.

This architecture enables firms to dynamically scale resources, optimise performance, and maintain high availability, even in complex, multi-entity environments. Additionally, its cloud-native design facilitates rapid deployment, automated orchestration, and seamless integration with enterprise security

frameworks, ensuring compliance with industry standards while maximising operational efficiency.

A key component within C-ONE Connectivity is the Avaloq Standard Adapter, which facilitates a connection between C-ONE's Securities Finance and Collateral Management Modules and the Avaloq core banking system. By standardising data integration and trade processing, the adapter enables institutions to automatically map securities lending and collateral positions into the Avaloq core banking system, eliminating manual reconciliation and reducing operational inefficiencies.

This integration enhances liquidity management by dynamically optimising collateral allocation within their core banking infrastructure. Banks gain real-time visibility into their positions, improving cash and securities utilisation, optimising funding strategies, and ensuring greater efficiency in collateral deployment.

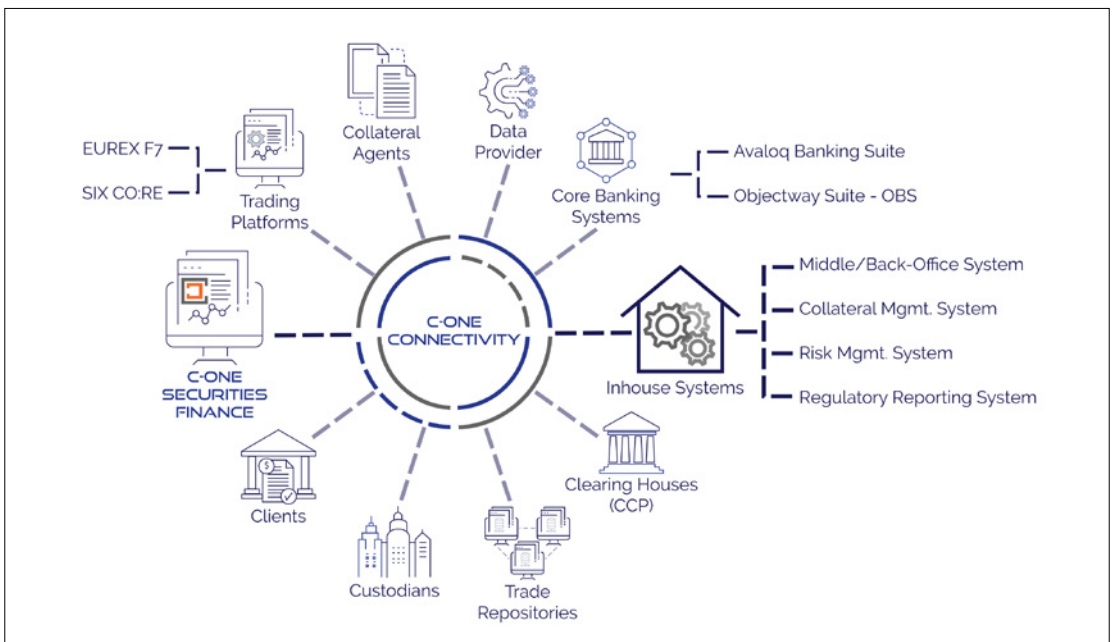
By eliminating operational bottlenecks and providing a standardised, automated workflow, C-ONE

ensures that financial institutions can integrate their securities finance activities into their broader banking infrastructure.

Raphael Wutzke, chief technology officer at Comyno, adds: "C-ONE Connectivity is more than just an integration layer — it is a fundamental enabler of real-time data interoperability. By standardising connectivity, we empower institutions to operate more efficiently and respond dynamically to market conditions."

The cornerstone of operational efficiency

Automation is no longer just a competitive advantage — it has become a necessity. Manual processes introduce inefficiencies, increase error rates, and heighten compliance risks, making it difficult for firms to scale operations or respond to fast-changing market conditions. C-ONE is designed with automation-first principles, streamlining key securities finance workflows to reduce operational risk and boost overall efficiency.



Through its automated trade processing capabilities, C-ONE captures, matches, and settles trades in real time, eliminating manual intervention and significantly reducing the potential for errors. Its collateral optimisation logic uses dynamic models to reallocate assets across counterparties, minimising funding while ensuring alignment with internal policies and regulatory constraints. Regulatory compliance is embedded into the platform through real-time data validation, audit-ready logging, and rule-based frameworks, ensuring trades and collateral movements are compliant by design.

C-ONE also ensures system stability, rapid deployment, and continuous compliance through automated testing and modular architecture. Automated end-to-end regression testing guarantees high-quality standards across every update, allowing seamless integration of new features without disrupting live operations.

Its modular design, based on standardised, securities finance specialised internal interfaces and processes, accelerates internal development and simplifies integration with external systems. Instead of building multiple point-to-point connections, firms integrate once with C-ONE — gaining out-of-the-box connectivity to the entire ecosystem.

The combination of automated testing and standardised architecture also streamlines the go-live process, enabling high-quality, low-risk deployments. This approach minimises downtime, reduces implementation complexity, and ensures institutions can respond quickly to evolving regulatory and business requirements.

With over a decade in the market, Comyno continues to deliver agile, high-quality, and feature-rich C-ONE solutions, evolving alongside the industry it serves. Thanks to its specialisation in securities finance, C-ONE remains a fast, compliant, and resilient platform — empowering clients to stay ahead in a constantly changing regulatory and market landscape.

From prediction to execution support

AI is playing an increasingly important role in how institutions manage their securities finance workflows — not just by predicting outcomes, but by actively driving smarter, faster trading decisions. Within C-ONE, AI supports locate processing, constraint evaluation, optimising allocation logic, and proposing optimised trading paths, enabling institutions to maximise returns while significantly reducing operational friction.

The C-ONE Locates Manager embodies this AI-driven transformation. Going beyond basic locate matching, the Locates Manager is designed to evaluate incoming requests against a comprehensive set of criteria — internal lending constraints, counterparty eligibility, settlement windows, associated collateral costs, reference fees, and cross-entity trade impacts. By using sophisticated AI-driven scoring models, the system immediately identifies and prioritises the most economically viable and compliant trading opportunities, directly surfacing actionable insights to traders.

While maintaining final control with the trading desk, the Locates Manager streamlines decision-making, empowering users to act confidently and swiftly. By considering the full allocation landscape — existing positions, open obligations, collateral reuse opportunities, and multi-leg trade scenarios — the platform continuously generates proposals designed to optimise overall profitability and funding efficiency.

Additionally, real-time collateral recommendations look to further enhance efficiency, enabling institutions to dynamically select assets that minimise funding costs and operational complexity. These AI-generated recommendations integrate into the trading interface, allowing traders to easily execute optimised trades.

By embedding AI into locate processing, C-ONE meaningfully reduces manual effort, accelerates decision cycles, and supports confident trading

decisions, enabling traders to better manage complexity at scale.

Wutzke comments: “AI is not about replacing human expertise — it’s about augmenting it. By embedding AI into the C-ONE Locates Manager, we are empowering trading desks to confidently and swiftly capitalise on market opportunities — combining human judgment with powerful AI support.”

Strategic partnerships

In addition to its modular architecture and AI-driven automation, C-ONE is strengthened by strategic partnerships that extend its integration capabilities, scalability, and interoperability across the securities finance landscape. These collaborations ensure that the platform remains highly adaptable, offering institutions direct, reliable connectivity to key financial infrastructures.

Through the Avaloq Standard Adapter, C-ONE integrates with Avaloq’s core banking system, enabling institutions to efficiently manage securities lending, repo transactions, and collateral operations within a standardised and automated environment. This eliminates manual reconciliation, improves operational efficiency, and enhances liquidity management by providing real-time visibility into available assets.

C-ONE also supports automated repo transaction processing via its integration with SIX CO:RE Repo, streamlining trade execution, collateral allocation, and lifecycle management. This direct market connectivity reduces counterparty risk, improves execution speed, and boosts operational efficiency across repo workflows.

By fostering strategic alliances across the industry, C-ONE goes beyond being a software platform — it operates as a fully connected ecosystem, purpose-built to evolve alongside the changing needs of financial institutions and the regulatory environment they operate in.

Innovating securities finance

The securities finance industry faces increasing complexity driven by shorter settlement cycles, regulatory shifts, ESG factors, and digital transformation. C-ONE addresses these challenges with a modular, automated, and AI-driven platform that integrates securities lending, repo transactions, collateral management, compliance, and locate management.

C-ONE Connectivity eliminates system fragmentation, ensuring seamless interoperability and rapid integration with core banking systems and external markets. Automation enhances operational efficiency, reduces risks, and accelerates deployment. AI capabilities embedded throughout the platform, particularly within tools like the Locates Manager, optimise decision-making, streamline locate processing, and maximise resource allocation.

With over a decade of experience, Comyno continues to innovate, delivering a resilient and adaptable solution that empowers financial institutions to confidently navigate the evolving securities finance landscape. ■

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Comyno is a specialised FinTech company with over two decades of experience in Securities Finance, providing software solutions and consulting services to the financial industry.

Partnering with leading private and public financial institutions, asset managers, clearing houses, and tri-party agents, Comyno bridges the gap between business strategy, industry expertise, and technology, driving innovation and efficiency.

With deep industry knowledge, Comyno delivers both standardised and bespoke solutions, optimising workflows and enhancing operational efficiency across the entire Securities Finance value chain. This expertise is why institutions rely on the C-ONE software platform and consulting services to stay ahead in an evolving market.

Comyno's innovative strength has been demonstrated by its expertise in DLT/Blockchain and its practical application since 2017. The Comyno DLT Hub has successfully integrated blockchain technology into C-ONE, enabling a future-ready approach to trading and settlement.

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