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Comyno's platform C-ONE: Advancing connectivity, automation, and market efficiency in securities finance

Frank Becker, chief operating officer and head of sales at Comyno, discusses the firm's C-ONE platform, bringing standardised connectivity to EquiLend NGT, scalability, and supporting institutions in building more efficient and resilient operating models across securities finance

A platform built around connectivity and operational efficiency

C-ONE has evolved into a platform designed to address some of the most persistent challenges in securities finance: fragmented system landscapes, manual operational processes, and increasing demands for speed, transparency, and scalability. Across many institutions, securities finance operations still run across disconnected applications, duplicated data stores, and interface chains that have been built incrementally over many years. This environment creates operational friction, increases the cost of change, and makes it difficult to scale volumes or introduce new services without adding risk.

C-ONE was developed with a clear objective: to simplify how institutions connect trading, collateral, lifecycle, and regulatory workflows across a wide range of internal and external systems. The platform combines standardised integration with an automation-first design philosophy and a modular architecture that allows firms to modernise step by step rather than through disruptive replacement projects.

By reducing interface complexity and establishing consistent workflow behaviour across systems, C-ONE helps institutions improve operational efficiency while maintaining the flexibility required in complex market environments and heterogeneous IT landscapes.

Standardised integrations as a foundation for scalable operations

A key part of C-ONE's value lies in its ability to establish stable, standardised interfaces between market infrastructure, internal platforms, and downstream operational systems. Integrations are designed not simply as technical connections, but as structured workflow

extensions that preserve data quality, consistency, and operational reliability across the entire transaction lifecycle.

This approach enables institutions to reduce manual effort, accelerate onboarding, streamline testing procedures, and create more predictable implementation outcomes. Strong coordination between product, engineering, and delivery functions further supports implementation quality and helps ensure that integrations are scalable over time rather than narrowly tailored to one-off requirements.

In practice, this means that clients can extend connectivity to new venues or services using repeatable patterns and existing components, instead of rebuilding logic for each individual project.

A modular platform with complementary market connectivity

C-ONE is designed as a modular platform that supports a broad range of connectivity requirements across securities finance. Rather than treating each interface as a standalone integration, the platform follows a consistent connectivity model that allows institutions to link trading venues, market infrastructure, core banking systems, custodians, and collateral agents in a predictable and maintainable way.

Within this framework, integrations are implemented as standardised extensions of existing workflows. This helps institutions avoid fragmented point-to-point landscapes and reduces operational dependencies on bespoke, client-specific solutions. It also supports clearer ownership of data and lifecycle logic: upstream events are captured and normalised once, and then processed consistently across allocation, settlement instructions, collateral handling, reporting, and audit trails.

Adding standardised connectivity to EquiLend NGT

Within C-ONE's broader connectivity model, standardised connectivity to EquiLend's Next Generation Trading (NGT) platform is a practical example of how the platform approach translates into operational benefit. By aligning data structures, workflow logic, and event handling, NGT processes can be executed directly within C-ONE. Institutions can therefore access NGT workflows without introducing parallel processing chains or duplicating business logic across multiple systems.

From a delivery perspective, standardised connectivity reduces the typical effort required for onboarding and testing, as message contracts, lifecycle semantics, and error handling are defined in a stable and reusable way. Operationally, it reduces manual intervention, improves data consistency, and supports a more reliable end-to-end workflow within the institution's own operating environment.

Laurence Marshall, chief operating officer at EquiLend, comments: "Comyno is an excellent complement to our infrastructure. The integration with C-ONE creates lean processes and a consistent, easy-to-use workflow for our mutual clients."

Our partnership with EquiLend is a very practical way for us to provide standardised and reliable workflows to our clients. The short communication paths and the clear, shared direction make projects noticeably easier to execute.

Connectivity beyond NGT

While NGT is an important reference point, the same connectivity principles apply across other ecosystems and infrastructures. C-ONE supports integration scenarios such as interfaces to core banking platforms, for example

through standard adapters, as well as connectivity to market infrastructure such as SIX CO:RE Repo for the Securities Financing Transactions Regulation (SFTR) or a standardised adapter to Avaloq's Core Banking System. The objective remains consistent across these use cases: predictable integration outcomes, stable interfaces, and reduced dependency on one-off implementations.

By applying a unified connectivity layer across different environments, institutions can extend their operating model without adding complexity each time a new integration is introduced. This becomes particularly valuable for organisations operating across multiple entities or regions, where standardisation and reuse directly reduce delivery risk and long-term maintenance effort.

With standardised NGT connectivity in place, the next phase focuses on evaluating how additional products and platform components can complement one another. The purpose is not to merge systems, but to align functionality and integration patterns so that clients can adopt capabilities in a simpler, more consistent way.

In this phase, teams examine where workflows overlap, where data models can be harmonised, and which integration points can be standardised to remove friction. The focus remains on concrete client value: fewer bespoke developments, cleaner data flows, shorter implementation timelines, and easier long-term maintenance. By coordinating roadmaps and agreeing on shared integration standards early, institutions benefit from more predictable outcomes and a lower operational burden when extending their setup.

C-ONE Connectivity plays a central role in this approach. Acting as a standardised data and process layer, it links trading platforms, internal banking systems, custodians, collateral agents, and regulatory infrastructures. Built to support both modern architectures and legacy

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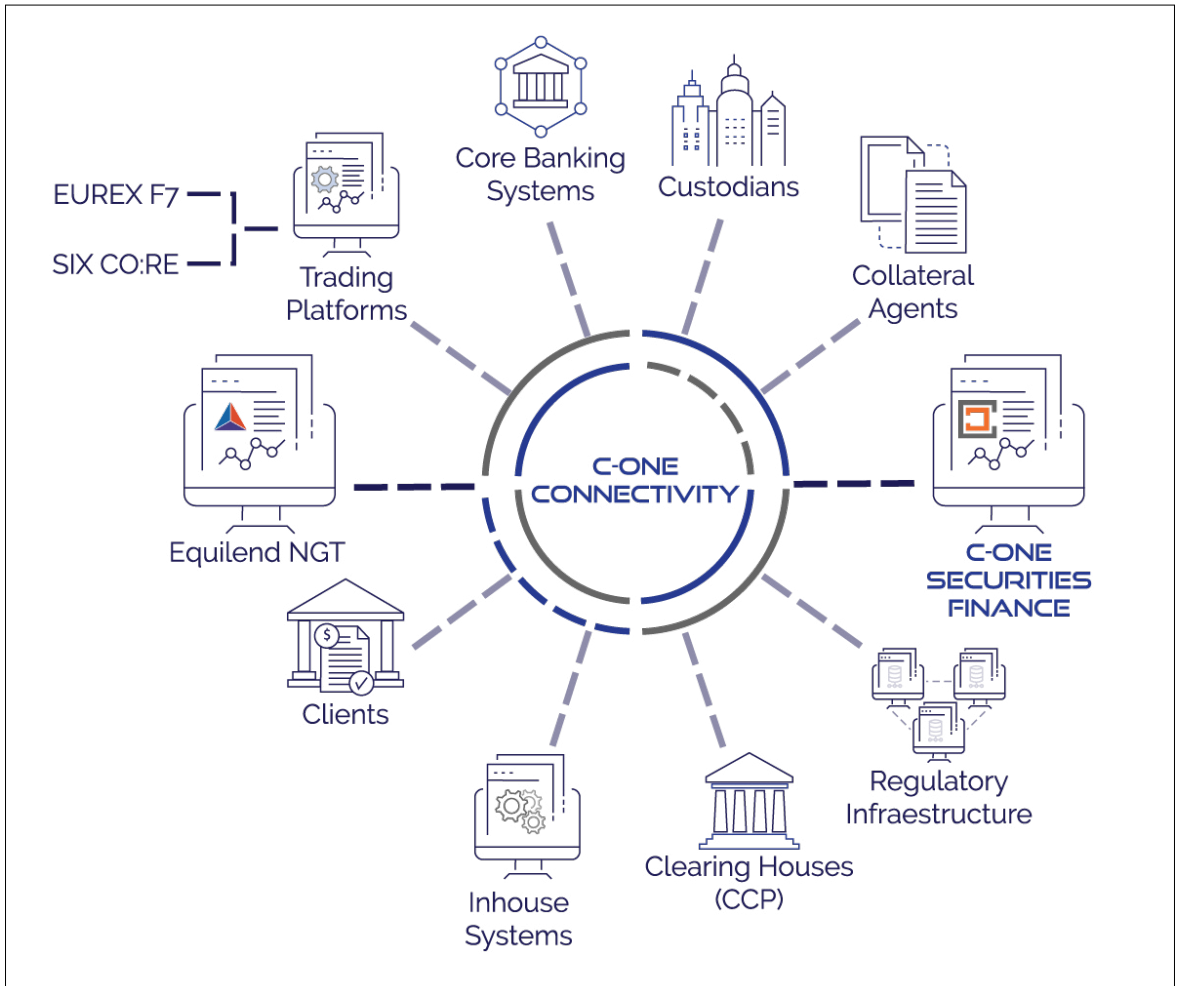
environments, it enables new integrations to be onboarded efficiently while maintaining consistent lifecycle handling and data quality across the value chain. The result is interoperability that supports operational efficiency rather than creating isolated technical links.

Architecture, data models, and interoperability

As securities finance moves towards higher levels of automation and cross-platform collaboration, institutions

increasingly rely on architectures that support clean interoperability, reliable data alignment, and flexible scaling. In this context, C-ONE acts not only as an operational platform, but also as an integration layer capable of translating, normalising, and synchronising data and lifecycle processes across diverse system landscapes.

At the centre of this architecture is a domain-driven data model that structures trading, collateral, and lifecycle events in a unified way. Instead of embedding business logic into



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each integration, C-ONE uses canonical data structures that reflect securities finance concepts as they occur operationally. Events such as recalls, returns, substitutions, re-rates, corporate action impacts, or collateral adjustments are processed using consistent internal formats, reducing ambiguity and making it easier to integrate additional services without rewriting core logic.

C-ONE's integration framework builds on standardised message contracts that define payload structures, acknowledgements, timing behaviour, and error handling semantics. With these standards in place, extending connectivity becomes primarily a matter of mapping fields and validating behaviour, rather than redefining workflows. This supports repeatability, reduces implementation variance, and enables clients to scale connectivity without increasing operational fragility.

A further technical pillar is the event-driven processing model. By using asynchronous processing for lifecycle events, C-ONE can scale horizontally in high-volume environments and maintain throughput during peak periods. The separation of orchestration and execution logic improves resilience: the orchestration layer manages dependencies and sequencing, while execution modules implement business rules in an isolated and testable way. This makes it easier to introduce enhancements or respond to regulatory changes without destabilising existing workflows.

Operationally, C-ONE incorporates bank-grade tooling, including automated end-to-end testing across comprehensive regression scenarios. Detailed event logging, versioned records, and traceable decision paths support auditability and transparency, which are increasingly important given reporting and compliance



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expectations such as SFTR and 10c-1a. From an operational resilience perspective, observability and controlled access are equally important, helping operations teams identify exceptions quickly and manage change in production environments.

Automation as foundations of scalability

C-ONE follows an automation-first design. Automated enrichment, matching, allocation, and lifecycle handling enable institutions to operate efficiently at scale while reducing operational risk. AI-powered components, including the C-ONE Locates Manager and a large language model (LLM)-based analysis layer, support real-time decision-making by evaluating inventory, constraints, and contextual signals. The objective is to improve speed and decision quality while maintaining

transparency and control, particularly in workflows where responsiveness and consistency directly impact client experience and market outcomes.

Toward a more connected ecosystem

The evolution of C-ONE reflects a broader market shift from fragmented, manual processes towards standardised, automated, and interconnected workflows. By focusing on practical integration benefits, consistent connectivity models, and scalable architectures, C-ONE supports institutions in building more efficient and resilient operating models across securities finance. This allows firms to respond more quickly to new market practices, client expectations, and regulatory change without re-engineering their underlying operating model. ■

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Laurence Marshall
EquiLend



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Comyno is a leading fintech and consulting firm specialising in Securities Finance, Repo, and Collateral Management. Founded in Frankfurt, the company has established itself as a trusted partner for financial institutions across Europe and beyond, delivering both modular technology solutions and business expertise.

At the core of Comyno's offering is the C-ONE platform, a comprehensive and modular software solution that supports the entire securities finance value chain. From collateral optimisation and margin management to settlement automation, connectivity, and reporting, C-ONE enables clients to operate more efficiently, reduce operational risks, and remain compliant with evolving regulatory requirements.

What sets Comyno apart is its dual approach: combining deep industry consulting expertise with robust technology delivery. The firm has a proven track record of integrating complex banking environments, bridging legacy systems with modern platforms, and enabling clients to unlock liquidity, achieve transparency, and optimise their collateral strategies.

Beyond today's challenges, Comyno is also shaping the future of securities finance by engaging in DLT and digital asset initiatives. Through its partnership with SWIAT, Comyno helps clients connect traditional and digital infrastructures, building resilient, future-proof solutions.

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