

'The Future FX'

A new Investit Intelligence research report providing an overview of the consequences of adopting different strategies for routine currency management.

How you will benefit from this report

The FX market value has increased from an average daily trading volume of approximately \$1.2tn in 1998, to \$3.5tn in 2010. This phenomenal growth has led to structural changes which now mean that 75% of transactions are concentrated among the biggest top ten banks. The result is that there are a smaller number of larger participants with access to regional banks, and a larger number of smaller participants concentrating on mature markets.

For investment managers, this means that operating in mature markets requires scale, whereas operating in developing markets has additional operational and investment challenges.

Following comprehensive research into current practice in this area, Investit has distilled key advice to enable investment management firms to review their currency management strategy. This significant research project has:

- Provided an overview of the main routine currency activities.
- Identified the current market practices in the investment management industry and delved into the main areas of concern; namely custodian transparency, fees and pricing.
- Analysed at the drivers for change in the industry from the perspective of investment managers.
- Defined how the industry can move towards 'best practice' for routine FX transparency.
- Described how the industry will need to change to meet these challenges in the future

Key insights from the industry experts

Investit has an excellent track record of identifying and delivering operational efficiency and scalability for investment management firms.

Investit has long-established methodology to assess firms' business, operational and IT capability.

- The IT Value Survey, in operation since 2002, has enabled its members to become more competitive through an improved understanding of their firm's IT costs, organisation and delivery model.
- The Business Process Assessment Service shows where and how processes can better deliver value.
- The Operations Assessment Service provides a comprehensive evaluation on the relative strength and sophistication of operational processes.

And since we were founded in 1998, we have completed more than 900 assignments for 185 clients globally, all delivering improved profitability.

What the report contains

The report contains the following chapters: Market Background; Current Market Practice; Fees and Pricing; Pricing Transparency; A Changing Landscape; The Case for Change; Conclusion.

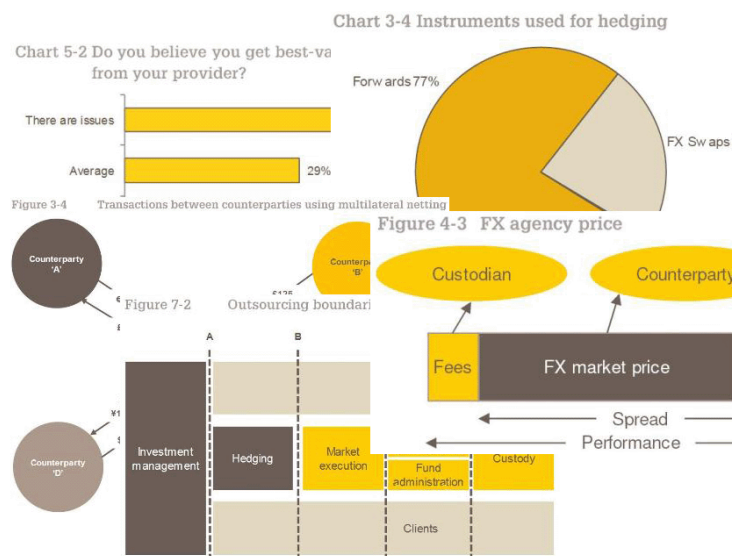
What does it cost

If your company is a member of Investit's Intelligence service, you are entitled to a copy of the full research report and on-line access.

If your company is not a member of Intelligence, you can purchase the full research report for £5,000.

Who to contact

If you would like to know more about this key report, please contact Sarah Wheatley on +44 (0)207 933 9900 or by email at sarah.wheatley@investit.com.



About Intelligence

Intelligence is a subscription-based research service, designed exclusively for the investment industry. Key features:

- Detailed, independent research reports on key industry challenges.
- On-line access to research reports.
- Forums and workshops held throughout the year.
- Access to our consultants for general information about any aspect of our industry.

About Investit

Investit was established in 1998. We are a specialist business consulting firm, focusing entirely on the investment management industry. We work with our clients to make their businesses better by helping them to win more business, retain more business, and improve their operating platforms. We do this by:

- Informing their strategic thinking by investigating and interpreting where the industry is going.
- Assessing how well every aspect of their business is positioned to achieve their strategy.
- Defining and delivering the changes they need to succeed with their business goals.
- Our key differentiator is client loyalty: each year more than 90% of our revenues come from repeat business.