

BUSINESS

Baton is a 6 year old FinTech

- Operationalising Distributed Ledger Technology to settle currencies and securities on demand
- Already deployed in production at major global financial institutions
- Enabling firms to move from a server-based, hard-wired inflexible world to fully digital market infrastructures

Leadership Team



Arjun Jayaram
Founder and CEO

Technologist, innovator and serial entrepreneur with past exit to Yahoo!



Jerome Kemp
President

Former Global Head of Futures, Clearing, and FXPB at Citi



David Ornstein
Chief Operating Officer

Former COO of Global Markets at Barclays



Alex Knight
Global Head of Sales

Former Global Head of Sales and Client Coverage for FXPB at Citi

Advisors



Chris Giancarlo
Former Chairman, Commodity Futures Trading Commission (CFTC)



Bill Coen
Former Secretary General, Basel Committee on Banking supervision

RESPONDING TO AN INDUSTRY NEED

Distributed Ledger Technology introduced by Baton brings the speed, transparency, choice, auditability and non-repudiation required by market participants today

Wholesale market settlements infrastructure is broken

- \$9T FX trades settled without protection against counterparty default daily
- \$940B cash and securities held at central clearers as margin - locking up valuable liquidity
- \$100-300M cost per year of intraday liquidity for a large bank
- Settlements are unpredictable

Baton provides the solution

- Eliminates counterparty default risk
- Frees up intraday liquidity with tangible impact on participants' bottom line
- Settlement completed in seconds
- Accessible across currencies and participants

Baton's network solution deploys reusable proprietary components

Delivering tangible benefits today, ready for tomorrow

Scalable and interoperable connectivity to market

Open architecture for system agnostic integration



Smart extensible workflows enabled by Distributed Ledger Technology

Legally binding rulebooks

"HSBC AND WELLS FARGO HAVE COMPLETED THE **FIRST INTERBANK PAYMENT VS PAYMENT (PVP) SETTLEMENT OUTSIDE OF CLS USING DISTRIBUTED LEDGER TECHNOLOGY** FROM BATON SYSTEMS."

- FINEXTRA

"CITI TO **AUTOMATE TREASURY PROCESSES FOR CLEARED DERIVATIVES** WITH BATON SYSTEMS"

- THE TRADE

IN PRODUCTION TODAY

In production with the biggest banks, including

J.P.Morgan



Tangibly impacting participant bottom line

"WE ARE EARNING AN EXTRA 20BP OF NET INTEREST INCOME ON THE COLLATERAL WE POST TO CME"

Recognized by industry



Baton Systems
Fintech start-up of the year

\$15B+

Settled per day

\$7.1T+

Settled to date

68M+

Transactions settled to date

HOW BATON IS BECOMING A KEY ELEMENT OF GLOBAL MARKETS POST-TRADE

Network Development

Baton's success with the largest banks establishes the foundation for a network redefining wholesale markets settlements. The network opens the way to a more inclusive, more robust and safer post-trade environment.



Create nodes
drive improvements for individual clients



Connect nodes
implement multilaterally between market participants

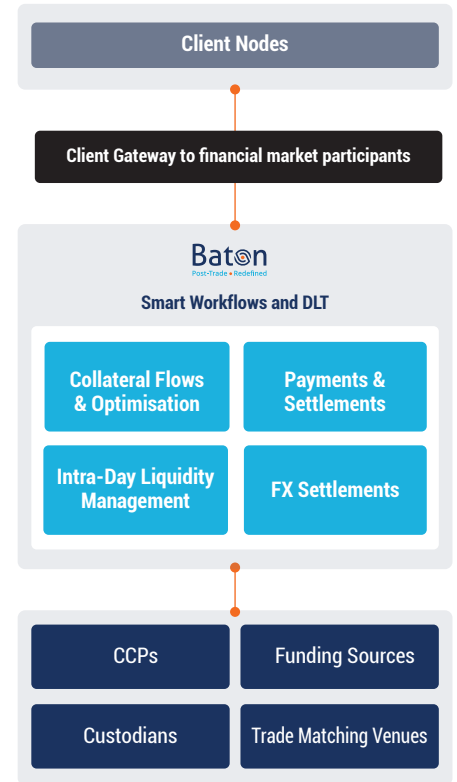


Expand nodes and products
clients drive growth within their own networks, increasing impact exponentially



Unlock potential
network gives rise to new opportunities

EXTENSIBLE ARCHITECTURE



BATON PLATFORM KEY COMPONENTS

