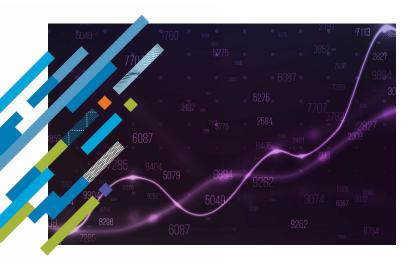


Gedik Investment. Implementing futures market making and algorithmic trading technology to enhance competitiveness and deliver on business goals.



THE COMPANY

GROWING FAST IN A RAPIDLY EVOLVING COUNTRY

Gedik Investment is a leading Turkish investment banking, advisory and brokerage firm, providing brokerage and research services to domestic and foreign clients. The firm is a member of Borsa Istanbul (BIST) and is authorized by the Capital Markets Board of Turkey (CMB).

PIONEERING FINANCIAL TECHNOLOGY IN TURKISH MARKETS

Technology is viewed by Gedik Investment as a vital competitive advantage, making them considered a pioneer within Turkish financial services.

CHALLENGES AND GOALS

CONSIDERING HOW TECHNOLOGY UNDERPINS BUSINESS OBJECTIVES

Gedik Investment is a market maker in equity futures and equity index futures, and in 2020 planned to introduce equity options in the second quarter of 2021. As a result of these expansion plans, the management team at Gedik Investment re-evaluated the firm's existing market making and execution strategies platform.

Other factors required reconsideration of the alignment between Gedik Investment's business and technology strategies. The firm has employed its existing platform for three years with success, and the business is growing. However, challenges around latency and stability were restricting Gedik Investment's ability to capture larger market share in the products it traded. The firm decided that a more robust technology platform would enable it to expand faster in both its existing products and in new fields. Gedik Investment also needed a solution provider that was flexible, stable, low latency and readily adaptable to their needs, and willing to work closely with them as they continued to grow.

KEY CHALLENGES

- Fixing existing issues around latency and trading volumes in its existing software.
- Capturing larger market share and increasing revenues in the instruments the firm already trades.
- Preparing the technology infrastructure for future growth – both immediate and over the medium-term – of the business in the rapidly- evolving Turkish capital markets.



STRATEGY AND SELECTION

MOVING QUICKLY TO SUPPORT CLIENT DEMANDS

The nature of the Turkish capital markets is changing, as are clients demands. Gedik Investment wanted to make a strategic move to prepare the technology infrastructure for future growth. After researching all available market making and algo trading solutions, it opted to engage with Itiviti/Broadridge, which was also able to move quickly to meet the client's business-determined timetable from implementation to deployment.

"We have been in this industry for a long time and have a good understanding of the region's capital market and Fintech solution providers," says Sevan Ulutas, Managing Director, Market Making at Gedik Investment.

IMPLEMENTING WITH AGILITY

Gedik Investment uses Tbricks for Market Making and Algo Trading on its proprietary trading desk. The flexibility of Tbricks and Itiviti/Broadridge's expertise in the Turkish Capital Market helped ensure a rapid and smooth deployment, and the fulfilment of Gedik Investment's needs.

"The knowledge and ability of the Itiviti/Broadridge Professional Services team is impressive," adds Salim Kasap, Director of Portfolio Brokerage at Gedik Investment. "We did not have to spend much time explaining our requirements – they just knew."

"For us, choosing Itiviti/Broadridge was a straightforward decision. We did our research, compared companies and their technologies and also checked their plans regarding ever-increasing demands of the market. Taking everything into account, we gave our final verdict to cooperate with Itiviti/Broadridge."

SEVAN ULUTAS

MANAGING DIRECTOR, MARKET MAKING GEDIK INVESTMENT



"Strong support and addressing issues quickly were two important requirements for us from a solutions provider.

Our two cultures fit well."

SALIM KASAP

DIRECTOR, PORTFOLIO BROKERAGE GEDIK INVESTMENT

KEY SUCCESS FACTORS

- Modular architecture Itiviti/Broadridge's modular and open architecture provides a robust framework for algorithmic execution strategies and synthetic order type solutions to navigate an increasingly complex trading landscape.
- Expertise Itiviti/Broadridge's professionals support the customer to further scale and grow their business.
- Agile delivery Itiviti/Broadridge is able to move quickly to meet the client's business-determined timetable.

BUSINESS BENEFITS

TRANSFORMING TRADING FOR THE FUTURE

Tbricks can be used for multi-asset class market making and algorithmic trading and provide complete control over quoting activities from initial quote to a variety of hedging strategies. With this solution, Gedik Investment can quote more products with tighter spreads and better execute using optimized low latency automation. The firm is also able to improve decision-making and oversight with custom execution strategies and comprehensive risk capabilities, including real-time position management and a powerful stress-testing mechanism. The ability to scale the solution is limitless, across products, markets, and locations.

With Tbricks live, Gedik Investment plans to significantly expand over the next 12 months. "The main reason why we chose

KEY BUSINESS BENEFITS

- Quoting existing instruments with tighter spreads, and automating execution with a system optimized for low-latency trading, to meet customer demands.
- Quickly expanding into other asset classes over the medium-term to gain competitive advantage.
- Future-proofing Gedik Investment's technology infrastructure over the long term to meet strategic goals, grow the business, enhance their customers experience and serve them with greater value.

Itiviti/Broadridge is because we believe its technology will enable us to grow our trading business fundamentally," says Salim Kasap, Managing Director, Market Making at Gedik Investment.

ACCELERATING COMPETITIVE ADVANTAGE

Electronic trading is growing fast in Turkey, as a result of the technology investments that Borsa Istanbul has made recently. Borsa Istanbul's vision is to become a regional trading hub for various asset classes. Therefore, Gedik Investment is discussing implementing Itiviti/Broadridge's other trading modules within its trading infrastructure in 2021 and 2022. Gedik Investment believes it has a competitive advantage working with a global player like Itiviti/Broadridge.

"The financial markets are becoming more and more competitive in Turkey. The game is changing, it's constantly evolving. If you stay the same, if you stay put, that means you will lag behind the competition, and watching your competitors from the front window, not the rear window. We intend to watch them from our rear window by using Itiviti/Broadridge's trading platform."

SEVAN ULUTAS

MANAGING DIRECTOR, MARKET MAKING GEDIK INVESTMENT

Broadridge Financial Solutions (NYSE: BR), a global Fintech leader with \$5 billion in revenues, provides the critical infrastructure that powers investing, corporate governance, and communications to enable better financial lives. We deliver technology-driven solutions that drive business transformation for banks, broker-dealers, asset and wealth managers and public companies. Broadridge's infrastructure serves as a global communications hub enabling corporate governance by linking thousands of public companies and mutual funds to tens of millions of individual and institutional investors around the world. Our technology and operations platforms underpin the daily trading of more than U.S. \$9 trillion of equities, fixed income and other securities globally.

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