

PRESS RELEASE

GBST's FTT solution goes live at global investment bank *Delivering French and Italian Financial Transaction Tax compliance*

Sydney, 23 July, 2014 - GBST (ASX: GBT), the ASX-listed wealth management and Capital Markets technology specialists, announces the successful delivery and roll-out of its Syn~FTT solution at a top 10 US global investment bank.

GBST's Syn~FTT solution will manage the complete EU Financial Transaction Tax (FTT) processing for the bank's global trade flow. The bank is now able to process the requirements for the first two countries who have introduced the FTT, being France and Italy. The industry's pioneer functional solution will manage the bank's entire FTT processing from trade/static data validation, tax calculations and exemption code allocations, tax netting and rebate processing, to country specific declaration message creation and custodian feeds. With the added ability to maintain a comprehensive audit trail and data repository, the scalable solution also meets the required FTT reporting.

The future-proofed, browser delivered, Syn~FTT solution leverages pre-configured FTT rules and workflow processing; items that are easily adaptable by the client as EU requirements change.

Our concentrated engagement with the European and US markets in the last 18 months have enabled us to develop the optimum solution for FTT processing. Recently awarded the "Best Compliance Solution" at the Systems In The City Awards 2014 ceremony, the accolade further attests to our commitment to provide the best in breed solution enabling our clients to be constantly compliant with the ever changing regulatory requirements. [Read more](#)

Denis Orrock, CEO of GBST Capital Markets, said "With a global trend towards introducing transaction taxes we are very pleased that this first Transaction Tax specific implementation has proceeded so smoothly against ever changing market requirements. Within the EU, 10 countries have committed to introducing an FTT by 2016, therefore the client is well positioned to meet the FTT regulatory requirements. Furthermore, the client's requirement for interfacing to in-house solutions, and the need for STP processing and headcount reduction has been met so the project has been a resounding success."

Martin Walker, Head of Securities Tax at Deloitte, commented "From a tax risk management perspective, it is vital for global financial institutions to identify securities transactions that are subject to FTT and stamp duties and ensure efficient operational compliance with tax and reporting obligations. In view of the proposed introduction of FTTs in several European countries in 2016, taking steps now to develop an effective solution using the right technology is likely to avoid problems closer to the launch date."

Co-authored with Deloitte, a timely report on the practical lessons from a strategic solution roll-out is now available for [download](#).

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About GBST www.gbst.com

GBST (ASX: GBT), provides global technology services to the financial services industry, addressing our clients' constant needs for innovation, competitiveness and responsive IT that truly enables business. Listed on the Australian Securities Exchange, GBST has offices throughout Australia, London, Hong Kong and New York as well as operations in Paris and Singapore. GBST can be contacted at www.gbst.com.

About [Syn~FTT](#)

Architected to meet each country's specific Financial Transaction Tax rules, Syn~FTT is the industry's only post-trade functional solution to manage in-country definition of Financial Transaction Taxes for numerous countries worldwide.

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