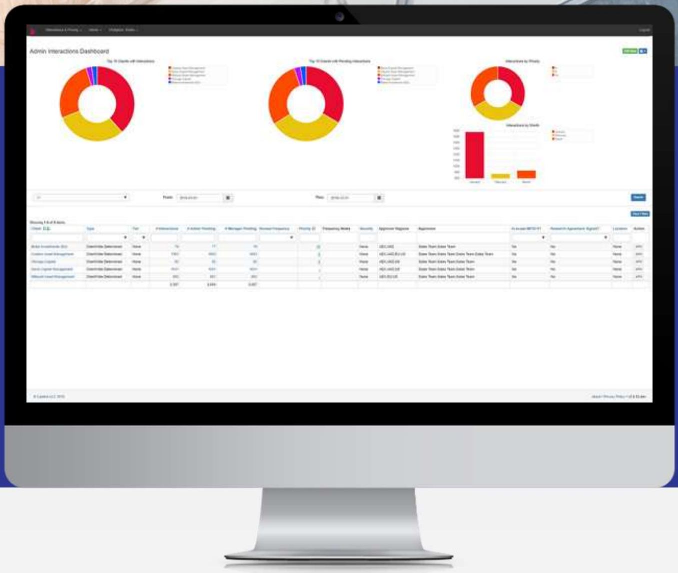
PRODUCT PROFILE

Spinnaker - Invoicing, Research Pricing and Interaction Management

Manage your research relationships, interactions, agreements, pricing, and invoicing in one place



Castine's *Spinnaker* system helps broker-dealers, research brokers, and independent research providers manage their research invoicing and related services including interaction distribution in a single portal.

Spinnaker users benefit in multiple ways through the use of the different modules available, all oriented around increasing revenue opportunities, client reporting, and negotiation management:

1) Invoice generation using templates specific for different services and tax rules to speed payments from customers.
2) Schedule invoices through the year to avoid missing invoicing opportunities.
3) Full interaction management to simplify sending them to clients based on the interaction aggregators each client uses to eliminate what is often a manual, error-prone process.
4) Price catalog management to consolidate all service, bespoke, and platform charges for ease of review.
5) Quote management and approvals, including tracking negotiation and pricing notes, to ensure that every sales and renewal opportunity is properly covered.

Spinnaker can be configured for ease-of-use so you can focus on just the areas that will help your sales, research, and accounting teams instead of having to take a monolithic, take everything approach. Castine's *Spinnaker* system automates and simplifies your specific process and removes unneeded distractions.

Invoicing. If you can't invoice for your services easily, the chances of missing out on revenue can be a real and urgent problem. *Spinnaker* works with multiple types of invoicing scenarios and manages the flow of invoices from being drafts/proforma copies through to emailing, reminders, collection, and credit memos. *Spinnaker has* the ability to have different templates for different types of customers, banking and disclaimer information, and tax treatment. Invoices can be scheduled to be on a uniform or bespoke basis on a client-by-client basis. Payments can be done within *Spinnaker* or from your accounting system and fed to *Spinnaker.* Aging reports help track accountability.

Interaction Management. Many clients require that you send them a list of the services or interactions that you've had with them. This can range from emails send and sales calls all the way to analyst calls, roadshows, and corporate access events. *Spinnaker* allows you to track each interaction with a client by linking to your CRM, calendar, or other sources, and provide them in the format that your client wants. Distribution of interactions to different platform providers can be set on a client-by-client basis, as can the reviewing of which interactions you should be sending. Clients can identify different types of interactions that they want or don't want to see (e.g. emails or meetings not attended) and *Spinnaker* can automatically filter them out while still maintaining them for your internal reviews.

Pricing. *Spinnaker* tracks the pricing agreements you have with your clients. These can include various pricing structures, including per-product, retainer, matrix/utilization, etc. Client agreements are captured as well, as are intermediate updates on price negotiations with each client.

VAT. If research payments are subject to VAT, you can rely on *Spinnaker* to manage the VAT component of each research invoice. *Spinnaker* tracks the jurisdictional VAT rates to ensure proper billing.

Revenue Collection. *Spinnaker* enables you to compare what clients have budgeted to pay you vs. actual revenues collected on an ongoing basis. *Spinnaker* enables you to easily send out monthly statements to clients, and/or permission them to log-in to your client portal. There's also an option for generating past-due letters for use with clients. If your accounting team manages that, we can receive updates to flag invoices as being paid.

Electronic Invoicing. With the advent of electronic invoicing requirements in the EU, Castine's *Spinnaker* invoicing module will be able to generate invoices in classic PDF formats as well as meta-data versions as required by different regulatory groups in Europe. This is a new requirement and Castine is at the forefront of helping research providers comply with the least amount of effort possible.

Payment Allocation. Payments that are received into the system, either directly from clients or from payment aggregators can be allocated out to different business units, sectors, lines of business, regions, teams, or even individuals. Allocation can be done on a pre-approved, consumption-weighted basis, etc. to reflect the proper earning of the payments made.

Better Information. Better Rates. Better Revenue.

About Castine

Since 1982, Castine LLC has provided cloud-based and in-house solutions to the financial industry. Our C3 platform addresses Commission management, Compliance, and Compensation and are in use by brokers, IRPs, asset managers, hedge funds, and investors worldwide.

Modules include CSA, RPA, and P&L-based commission management for the buy- and sell-side, including research consumption, pricing, and reviews; compliance calendar, due diligence and RFPs, and reporting and approvals from employees and trading; trader and adviser compensation, performance reporting, trend analysis, and profitability.

New Jersey, Lisbon, London, Paris, and Buenos Aires