The Bloomberg Treasury and Risk Management (TRM) solution provides electronic financial transaction execution capabilities. Prior to execution, analyze hedging strategies and confirm indicative pricing, including CVA and DVA calculations. Once analysis is complete, execute commission free FX and Fixed Income hedging actions directly from aggregated exposure management tools. After execution, regulatory compliance is enabled with automated EMIR reporting as well as complete trade lifecycle management with electronic confirmation and automated settlement capabilities. Bloomberg TRM provides ongoing position management and valuation as well as the ability to put market standard controls in place to set limits, manage counterparty credit and ensure segregation of duties between the front and back office.
FORM YOUR VIEW
View consensus economist forecasts of interest rate movements and FX rate forecasts. Get a sense of liquidity in the market by viewing DTCC reported derivative volumes, or emerging market liquidity in onshore restricted currencies.

Bloomberg’s industry leading market intelligence gives decision makers insight into the market forces impacting their exposures.

ANALYZE HEDGING STRATEGIES
Access a powerful FX hedging strategies analyzer. By providing basic information about the underlying exposure, and the budget rate to hedge to, Bloomberg TRM E-Trading allows the user to compare projected outcomes using selected hedging strategies (e.g., forwards, options, collars, barrier options, range forwards).

SWAP PRICING
TRM E-Trading allows the user to price OTC interest rate and cross-currency swaps. Solve for the floating rate and spread to bring inception value to par based on real-time market data. Test counterparty quotes to determine the true fair value of executing a swap. Users can substitute curves based on their underlying exposure or run scenario analyses for given market changes.

FX PRICING
TRM E-Trading also includes access to powerful foreign exchange pricing tools. Find indicative, market consensus forward rates prior to requesting a quote from your counterparty. Price any number of currency pairs, from major currencies to currencies with limited liquidity, and for both deliverable and non-deliverable currencies.

In addition to forwards, price plain vanilla options as well as more complex structures with Bloomberg TRM E-Trading. Pricing discovery tools allow price takers to understand whether counterparties are providing fair pricing on their hedges.

CREDIT PRICING ANALYTICS
Both the swap pricing and FX pricing tools allow users to understand the day 1 expense corporations are charged by their bank dealers based on the user’s own credit data (the Debit Valuation Adjustment or DVA). Simple, intuitive tools allow users to calculate the impact of DVA on the price of their hedges.

Bloomberg TRM E-Trading tools also allow users to estimate the Credit Valuation Adjustment (CVA) that will impact the Fair Value of their hedges based on their counterparty’s credit. Know before execution which counterparty’s credit will adversely impact the mark-to-market of a trade. Analyze the impact of novation on the fair value of your hedges, if you change counterparties before trade maturity.

INTEGRATED FX E-TRADING
Bloomberg TRM E-Trading is integrated within the Bloomberg TRM solution, providing a seamless best practice solution for hedging exposures. Users can request quotes from their counterparties directly from Bloomberg TRM’s exposure management tools. Transactions are priced using Bloomberg’s industry leading FX data, analytics, news and research.

TRM E-Trading also provides the ability to track hedge allocations, making it easy for central treasuries to assign hedges to specific business lines.

It can integrate with leading trade and order management systems with free integration services provided by Bloomberg.

Robust order management capabilities facilitated by trade blotters also allow users to manage high volume of trades (e.g., when budget rates are set and hedges are requested en masse).

All hedges executed will be updated immediately within Bloomberg TRM’s exposure management tools, allowing seamless integration for Treasury and Risk managers.

TRUE COMMISSION-FREE TRADING WITH THE LEADING FX TRADING PLATFORM
Users of Bloomberg TRM E-Trading are not charged to use the platform, and, unlike other vendors, dealer banks are also not charged. This translates into better pricing for you on your hedges.

Access thousands of liquidity providers around the world to ensure competitive bids on pricing requests. Once executed, receive immediate affirmation of the terms via multiple channels and see the trades tracked seamlessly on the trade blotter in a customizable workflow.

TRADE OFFSHORE OR ONSHORE FX
Trades can be staged and executed seamlessly for all major FX instruments, including spot, outrights, swaps, deposits, NDFs and options.

Have the ability to execute with your onshore banking partners in local markets where necessary.

RATES EXECUTION
Providing a complete hedge execution solution, Bloomberg TRM E-Trading allows treasuries to request quotes for interest rate and cross-currency swaps from multiple dealers. Once executed, swaps are integrated with Bloomberg TRM E-Trading’s swap pricing tools for mark-to-market analysis.
ELECTRONIC FIXED INCOME TRADING
Optimize cash management by investing excess cash using electronic fixed income trading. Bloomberg TRM E-Trading allows treasuries to invest in deposits, money-market funds, commercial paper, sovereign bills, notes and bonds.

Powerful screening tools allow users to filter investment ideas based on criteria including credit, geography and liquidity.

Transparent Bloomberg analytics allow for real-time price discovery on all investments.

Invest directly from Bloomberg TRM E-Trading, and, once invested, view your financial exposures updated in real-time within the Bloomberg TRM Cash and TRM Risk modules.

LIMIT MANAGEMENT
Set limits by user, trade and/or instrument. Robust counterparty limit functionality allows users to set counterparty buckets depending on credit limit exposure guidelines.

Counterparty limits can be set and managed by execution or by settlement, allowing treasuries complete counterparty credit limit capabilities.

Limit warnings can be configured as soft (notification only) or hard (restricting trading) allowing flexibility to Treasurers in monitoring.

ELECTRONIC CONFIRMATION MATCHING
Once executed, Bloomberg TRM E-Trading automatically sends hedge details to an electronic confirmation matching tool via SWIFT standard MT 300 messaging.

View the status of trades in real-time on a configurable, simple to use trade board displaying your trades, counterparty alleged trades and trades that have matched or failed confirmation.

AUTOMATED SETTLEMENTS
TRM Trade allows users to centrally manage Standard Settlement Instructions (SSI) for their beneficiary banks as well as counterparty banks.

Swift standard MT 101 messages generated with SSI information can be configured for an approval workflow before being sent for payment. This allows treasuries the ability to ensure fund availability within their banks before authorizing payments to counterparties.

POSITION MARK-TO-MARKET
Centrally manage your executed hedges seamlessly with Bloomberg TRM’s position management functionality. Bloomberg provides industry standard mark-to-market valuations of OTC derivative positions. Valuations can be run in real-time or periodically on a daily, monthly or quarterly basis.

Robust documentation of valuation models provides transparency for auditors, who already use Bloomberg tools as the benchmark for derivative valuations.

REGULATORY COMPLIANCE
Bloomberg TRM E-Trading enables Treasurers to automatically report derivative transactions to authorized trade repositories under European Market Infrastructure Regulations (EMIR).

Bloomberg was the first company to register and receive approval as a Swap Execution Facility (SEF), ensuring that required transactions are compliant with the Dodd-Frank Amendment (DFA).

SEGREGATION OF DUTIES
Bloomberg TRM E-Trading execution and confirmation tools can be configured to ensure segregation of duties (SOD) between front office and back office personnel.

SECURITY
Access to TRM Risk is part of the high level of security included within all Bloomberg’s products where the single sign-on makes it easy to navigate within the different modules. Segregation of duties is included with the solution where users with different profiles will only have access to the areas of the system and the data that they are entitled to.

ONBOARDING
TRM Risk can be accessed from central treasury with access to the Bloomberg Terminal.

The TRM services team is comprised of industry professionals who get the system up and running in weeks instead of months. Our team will lead you through the process step by step through migration of data and going live. No additional charge is required for onboarding.

Our packaged solutions mean the on-boarding is very time efficient and by using industry best practices we ensure the system delivers immediate and maximum value to the business.

TRAINING
Training sessions are conducted after the initial system configuration is set, and are performed on the user’s own system and data. This allows users to acclimate themselves to the system with actual workflows and data. All training is included as part of the subscription price.

SUPPORT
Bloomberg’s legendary global customer support including 24/7 availability and access to expert corporate treasury professionals will help you use the system effectively.