

PRESS RELEASE

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GFT Tests Performance of Digital Asset Platform, Exceeding Peak Equity Trade Volumes.

- GFT conducted rigorous independent performance tests on the Digital Asset Platform; results show the distributed ledger platform can process trading volumes in excess of 27,000 trades per second for a sustained period
- Digital Asset and GFT collaborate to demonstrate throughput capacity, reducing barriers of adoption for DLT by financial institutions
- GFT specialists will demonstrate its performance application and elaborate on test results at the annual Sibos conference in Sydney next week

New York / London, 16 October, 2018 - [GFT](#), the global provider of business, IT and software services to the financial services community, today announced the results of its independent performance analysis of Digital Asset's distributed ledger platform. GFT specialists confirmed that the Digital Asset (DA) Platform can process upwards of **27,000 trades per second** for a sustained period of time. This exceeds the peak US equity trading volumes, according to a January whitepaper by DTCC ([Modernizing the U.S. Equity Markets Post-Trade Infrastructure](#)). Achieving this level of performance demonstrates that the DA Platform is capable of supporting the throughput of enterprise applications used by financial institutions.

GFT's test scenario and performance results are explained in a [case study](#) released today. The results achieved through this exercise provide further evidence that barriers to the adoption of DLT in the enterprise can be alleviated.

GFT's leading DLT specialists conducted the performance review with the assistance of engineers from DA. To ensure objectivity, DA provided GFT with access to the DA Platform's code base and a production-like environment to simulate a typical trade day for a cash equities market and a real-time market simulation based on historical data. A series of test scripts were then run to verify the throughput was capable of supporting 27,000 trades per second, which equates to approximately 81,000 DLT transaction updates per second.

Blythe Masters, CEO of Digital Asset, said: "GFT's performance test demonstrates the throughput capacity of the DA Platform can meet the demands of major markets. We are delighted that GFT's findings have validated that the highest standards of integrity and privacy do not sacrifice performance. We are very optimistic about what this outcome will mean for the industry at large."

David Collins, Head of GFT's Atlantic region concluded, "GFT's goal is to continually drive innovation throughout the financial services sector and DLT is a key part of this strategy. We believe the rigor of the test scenario's construction and in the level of performance achieved demonstrates the DA Platform can handle peak trade volumes seen in US equities markets and scale to satisfy the performance requirements of large-scale financial institutions. The results of our performance tests will generate new opportunities for our respective firms and we look forward to working closely with Digital Asset to accelerate the adoption of what we believe is a completely transformative capability for the business."

About GFT:

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About GFT

As an experienced technology partner, GFT Technologies SE (GFT) is committed to driving the digital transformation of the financial services industry. Drawing on our extensive knowledge of the sector, we advise the world's leading financial institutions and develop custom IT solutions – from banking applications and trading systems to the implementation and support of complete platforms, and the modernisation of core banking systems. Our global innovation team also develops new business models, focusing on topics such as blockchain, cloud engineering, artificial intelligence and the internet of things across all sectors.

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About Digital Asset

Founded in 2014, Digital Asset has more than 170 employees serving global clients from New York, London, Zurich, Budapest, Sydney and Hong Kong. Digital Asset has emerged as the leading provider of distributed ledger solutions due to its exceptional talent and innovative technology including a distributed ledger platform and fit for purpose smart contract modeling language, called DAML. In 2017, the Australian Securities Exchange, ASX, announced its plan to replace its post-trade infrastructure for cash equities with Digital Asset technology. To learn more about Digital Asset, please visit www.digitalasset.com. To learn more about DAML, see www.daml.com.