

May 27, 2020

Journey to Success

IT FRANKFURT PROJECT SUMMARY – Major IT PROJECT TO TRANSFER COMMERZBANK Equity Markets & Commodities (EMC) UNIT to Societe Generale

In 2018 Commerzbank and Societe Generale signed a Business Purchase Agreement for Commerzbank's Equity Markets & Commodities business (EMC). The EMC business comprises manufacturing and market making of flow and structured products as well as part of Commerzbank's asset management activities including the exchange-traded funds (ETF) franchise.

In the gradual transfer of the various activities of the EMC business, a major milestone was the transfer of the flow products Public Distribution business on March 30, 2020. With the final transfer of the ETF market making, the successful transfer of the business units and IT systems was completed on May 13.

Beside the large and complex transfer of the business units, the transaction was above all an IT project that substantially took-off early 2019.

IT Frankfurt GmbH (ITF) was involved as the major contractor in the project to transfer, adopt and integrate four software systems that enable the automated manufacturing, issuing and publication of flow products and their lifecycle data management. Further, a completely new software system was implemented to manage the submission of product data to market data providers and exchanges.

At peak time more than 50 experts from ITF were involved in the project. ITF has proven to be a reliable partner to Commerzbank in delivering tailor made and robust software solutions and was the first choice for Societe Generale to support in the transaction.