

## Symphony partners with Digital Asset to tackle inefficiencies in the syndicated loans market

**New York, February 15, 2021** - **Symphony** - the leading markets' infrastructure and technology platform - is partnering with **Digital Asset** - a software and services provider that helps enterprises build economic value through interconnected networks - to generate efficiency and remove manual processes in the broadly syndicated loans (BSL) market.

Symphony and Digital Asset will create **straight through processing (STP)** workflows aimed at tackling information mismatch, trade breaks, human errors and the lack of appropriate collaboration tools in the syndicated loans space.

Symphony CEO Brad Levy said: "The loans market is a key part of our strategy and this partnership with Digital Asset will allow us to solve real pain points in this space. Further automation in broadly syndicated loans workflows will flag and remove errors that can typically arise from manual processes."

"Syndicated lending is a critical multi-trillion dollar financing market," added Yuval Rooz, co-founder and CEO of Digital Asset. "As this market continues to embrace new technologies, we are excited to team up with Symphony to bring communication-powered solutions with complex ledger technology to streamline syndicated loan workflows across organizations."

Historically, the broadly syndicated loans market has lagged behind other fixed income markets in technical development and innovation. Through this partnership, Symphony and Digital Asset will enable the digitalization of the loans market and foster interoperability between its participants and platforms.

Krishna Nadella, Symphony's global head of solutions concluded: "The syndicated loans market lags almost all other tradeable markets in technological advancements. This partnership with Digital Asset will allow for a multi-generational advancement in the loans space via a straight through processing workflow."

### About Symphony

Symphony is the most secure and compliant markets' infrastructure and technology platform, where solutions are built or integrated to standardize, automate and innovate financial services workflows. It is a vibrant community of over half a million financial professionals with a trusted directory and serves over 1000 institutions. Symphony is powering over 2,000 community built applications and bots. For more information, visit [www.symphony.com](http://www.symphony.com).



## **About Digital Asset**

Digital Asset is a software and services provider that helps enterprises build economic value through interconnected networks. The company designs and delivers technology that reshapes legacy systems and workflows into efficient, secure, and interconnected applications. Daml, our core technology, is a platform for building multi-party applications. It extracts and simplifies business processes to make data accessible and optimizes workflows using smart contracts. Leading organizations across financial services, insurance and healthcare partner with Digital Asset to create new multi-party solutions that transform disparate silos into synchronized networks.

To learn more about the company's vision to build the Global Economic Network visit <https://www.digitalasset.com/global-economic-network>.

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