

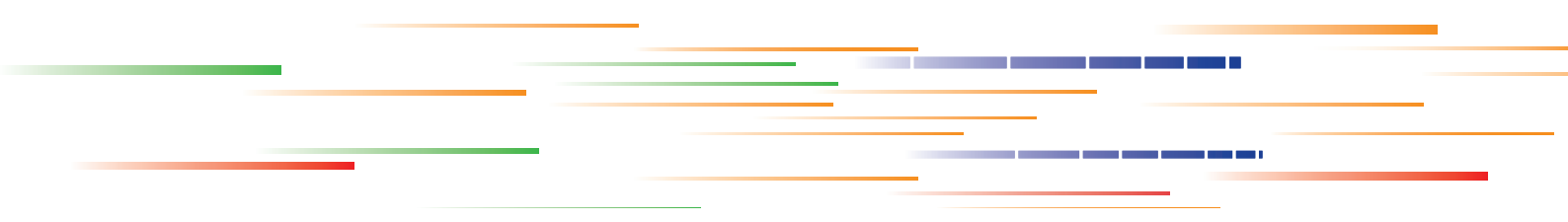
TAS Front Trade



A single platform for: Trading, Order Routing, Feed Management, Connectivity



TAS Front Trade is a platform designed to manage all aspects related to the trading of shares from a central location. Thanks to its modular structure, TAS Front Trade adapts easily to the needs of any intermediary in terms of volumes processed and functions implemented - from simple routing rules to the most complex trading requirements. Can be integrated with any existing system, guaranteeing reduced time-to-market while minimising costs, operating and organisational impacts.



A complete, dynamic and simple solution to govern a complex world

Increasingly risky margins and the high level of complexity characterising today's trading activities on financial markets require intermediaries to adopt flexible and easily scalable solutions.

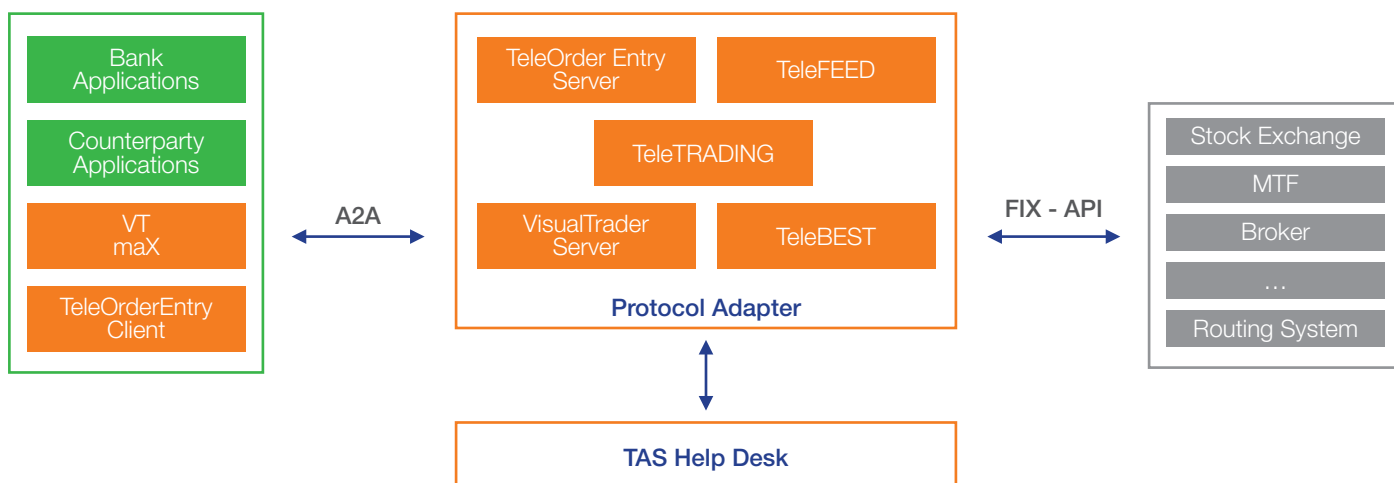
In stand-alone mode or adapted to existing logical and technological infrastructures, TAS Front Trade provides a platform designed for intermediaries: centralises the management of trading flows in a single location, improves its monitoring, reduces operating risks, and makes available additional functions to all connected players (Best Execution, advanced trading, management of multi-market books, central security registry, etc). Can be integrated with other TAS Financial Suite solutions: TAS Post Trade and TAS Surveillance.

Benefits

- Modularity
- Flexibility
- Reduced time-to-market
- Cost saving
- STP
- Multiprotocol
- Multibank
- Connectivity
- Internalisation
- Data Feed aggregation
- Help Desk and operating assistance
- Possibility of complete outsourcing

TAS Front Trade in brief

- Advanced Order Routing, access to markets, centralised management of interfaces with bank/third party applications –TeleTRADING module
- Best Execution search engine - TeleBEST module
- Real time management of financial information - TeleFEED module
- Basic order entry station – TeleOrderEntry module
- Advanced multi-market trading terminal with manual and automatic order care features – Visual Trader maX module



Modules and functions



TeleTRADING

- Provides automated Straight Through Processing (STP) of any securities transaction
- Manages trading operations and communication of information flows to and from connected players (senders and/or recipients)
- Multiprotocol (API, FIX, FinestWay)
- Allows direct access to domestic and international markets, MTF, brokers, order routing circuits, OTC platforms, internalisers
- Performs deal capture functions from other platforms

TeleBEST

- Provides advanced functions for searching best executions: best price, best volume, order splitting, order switching, trading venue efficiency, etc.
- Guarantees maximum transparency, providing real time details of criteria applied to each operation
- Performs unsystematic internalisation of customer orders

TeleFEED

- Centralises securities information
- Manages financial information in real time
- Integrates market, MTF and Information Vendors flows
- Creates a single feed flow, eliminating redundancies
- Provides archive data management

- Distributes feed to external applications, customisable by mode (real-time, on demand, via ftp, via API) and format (xml, csv, fixed layout, etc.)

TeleOrderEntry

- The workstation for trading domestic and international shares and derivatives, with basic order entry functions
- Usable as a back-up solution for more complex Trading stations and systems
- The reduced bandwidth required, allows an easy outsourcing of the client side (DR, qualified institutional clients, etc.)
- Also available with a web user interface

Visual Trader maX

- A very low latency advanced trading terminal
- Multi-market
- Care Order features
- Manages Stop Orders for all markets
- Market Making activities (Double Quotation)
- Can be integrated with advanced (SuperTrack) or simple (VTPats) algorithm trading functions
- Produced by Visual Trader System (a BME - Bolsa y Mercados Espanoles IT company) and distributed in Italy by TAS



TAS Group provides services and technological applications for cards, payment systems and financial markets. We operate globally, delivering innovative solutions to empower our customers' business.

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