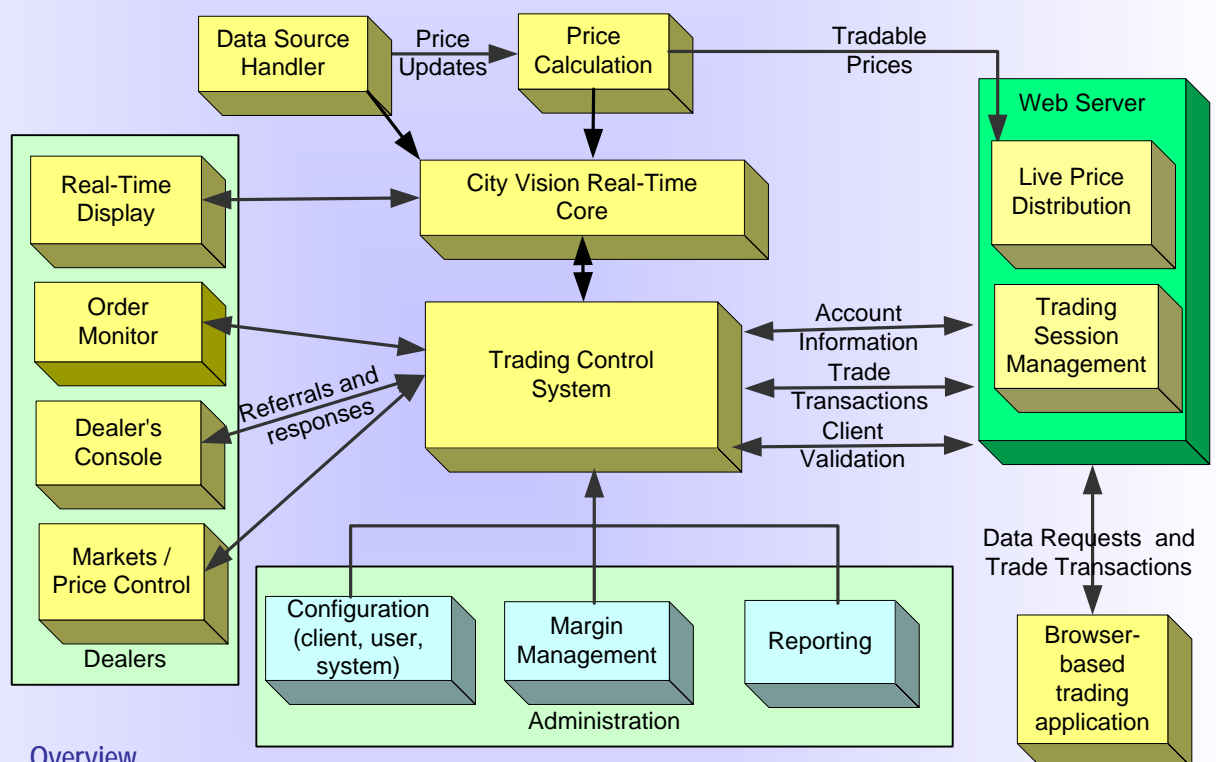


CFD Trading and Spread Betting

CityVision AXE – An overview

The AXE trading solution for contracts for difference and spread betting combines the best features from Arcontech's tried and tested CityVision product range with 4th generation trade and customer management software. The system handles all aspects of on-line and telephone trading.

- **Fast:** utilises Arcontech's award winning CityVision real-time software
- **Reliable:** 4th generation software based on years of experience
- **Fully featured:** supports trades, orders, stops, limits, account management and regulatory reporting
- **Cost-effective:** flexible product with re-skinning reduces costly custom building
- **Fast to market:** get your trading business on-line FAST



Overview

Prices from your chosen source are processed in real-time via a calculation engine according to your parameters for each market and client profile before being made available to the web trading system.

Clients log on to the website with secure password validation to access their personalised trading application. Here they can view and trade live market prices, create their own custom portfolio and favourites display and review their open positions, working orders, account history or other account information.

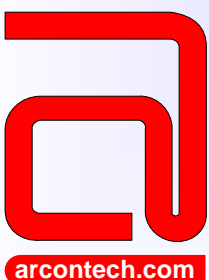
Prices are distributed using CityVision's advanced real-time software. Clients can click a price to trade instantly or place orders to buy or sell depending on future prices. Open positions can be protected with stops, limits and linked (OCO) orders.

Trades and orders are passed to the AXE Trading Control System where they are stored and monitored, with comprehensive audit trails of activity.

Dealers handle trades and order referrals, quotes and on-line chat with clients.

Statements, positions, margin requirements and other essential house-keeping information as well as regulatory reports are produced by the back office and can be printed or sent via email according to parameters defined by you.

Comprehensive CRM features allow simple setup and management of demonstration accounts and clients.



CityVision AXE Online Trading System

Features Overview

Online Trading

AXE can handle all transactions required for online trading; key aspects are client setup, logon and validation, trade capture, position keeping and reporting, order management, client management, audit trail and online statement management/reporting.

Price Origination

CityVision feed handler(s) get data from your chosen data provider or in-house source into the trading and price display system. Our calculation engine removes spikes and applies any required price adjustments.

Prices can be received from popular vendors, such as Reuters and Interactive Data (Comstock), pricing spreadsheets via our simple add-in or input from databases and other internal sources using the fast and robust API.

Price Distribution

AXE retrieves prices from the agreed source(s) and distributes very efficiently to end-user web pages. These show live, tradable prices and allow point and click trading.

Prices can also be distributed internally to many positions, so dealers can access true real-time price information, as well as seeing real-time news services if available from your chosen data provider.

Client Trading Interfaces

AXE adopts the proven software already developed and used by numerous on-line trading web-sites. It allows flexible 'skinning' or 'white-labelling' to give a 'look and feel' according to firms' requirements. Generic, cross-browser, Java applets present live prices, account summaries, open positions, working orders and account histories etc. and allow one-click trading according to rules defined in the back office.

AXE can also integrate with 3rd party functions such as charting, news and instant messaging systems.

Dealer and Administrator Interfaces

AXE promotes control of your business. It has very flexible configuration for markets, asset classes, spreads, trading hours, pricing parameters and many other aspects.

It permits definition of rules for trade acceptance, rejection, referral, auto-trading, etc.

Dealers can respond to trades and orders entered on the web and deal with clients over the phone. AXE gives full real-time visibility of a client's account status and history.

Performance

CityVision software promotes sustained high performance by off-loading real-time aspects that often overload traditional databases. CityVision also optimises data delivery, sending only the minimum required information and handling overload effectively. This reduces load on web servers and helps keep Internet bandwidth to a minimum, reducing communications costs and improving performance.

Security

AXE is highly secure. Client authentication using password and username, SSL encryption, and use of session identifiers all combine to ensure that client information remains confidential. Sessions are timed out after a period of inactivity and a client is only allowed to log on once concurrently. Price sanity checking helps to detect and prevent accidental or intended deviant trading, by rejecting prices that fall outside reasonable parameters compared with the market.

Product

AXE is product, not a development package. This means you can be up, running and making money, fast.

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CityVision AXE

