



Financial Services Solutions



NextSet PTX

A WEB-BASED TRANSACTION PLATFORM

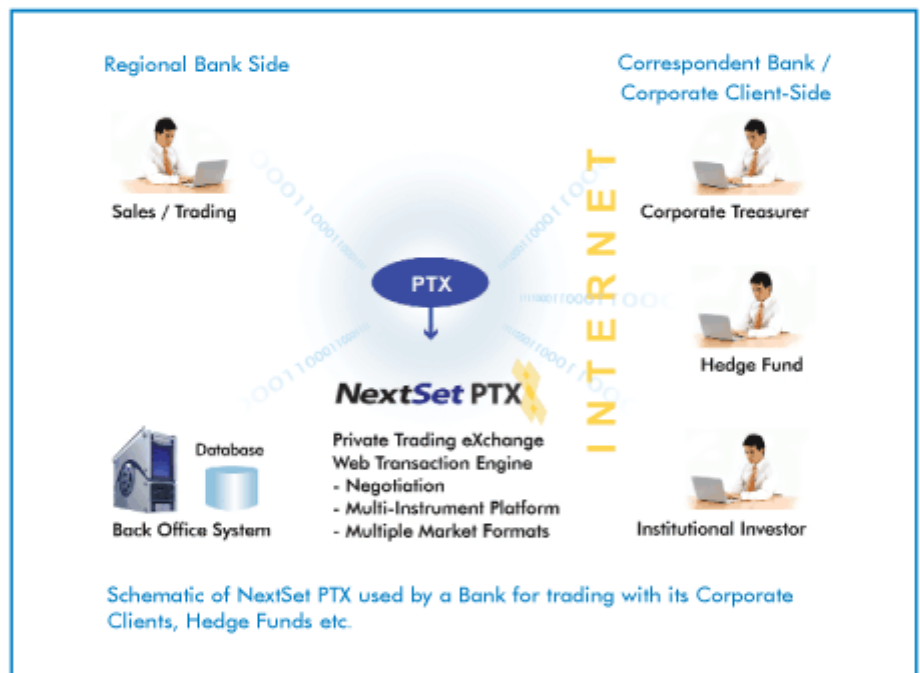
MULTI-ASSET ONLINE TRADING -
CORPORATE, HEDGE FUNDS AND BANKS

IT&e's NextSet PTX is a multi-asset web-based transaction platform that enables banks and financial institutions to define products and to buy and sell these products with corporate treasurers and institutional clients. Trades can be conducted from price requests to confirmation and settlement.

NextSet PTX can also be deployed by banks and financial institutions to enable trading in multiple asset classes including Foreign Exchange, Money Markets, Commercial Paper, Fixed Income, Repos, and Derivatives, and facilitates integration with all mid-and-back-office systems.

NextSet PTX's support of multiple asset classes makes it unique, allowing the financial institution to offer cross-product exotics and making the online trading initiative cheaper and easier.

NextSet PTX is also exceptionally flexible by enabling banks and financial institutions to create electronic trading support for new asset classes on the fly without making any changes to the software.



NextSet PTX Benefits

In today's competitive environment, banks and other financial institutions seek to gain advantage by differentiating their offerings and by reducing internal costs. NextSet PTX delivers these advantages by:

- Driving increased business and liquidity
- Providing improved customer experience
- Providing Superior Functionality
 - Supports trading of all asset classes
 - Enables online trading of instruments throughout the full lifecycle by supporting market formats for all levels of liquidity, supply and demand
 - Supports one-to-many and many-to-many models for private or public exchange operations
 - Supports indirect and distributor sales channels
- Enabling Lower Cost of Ownership
 - Supports all asset classes on the same infrastructure
 - Easy to maintain and modify through modular design and open standards-based code
 - Published APIs
 - Easy integration
- Supporting Ease-of-Use
 - Operators can quickly create new markets for new instruments - no need for software modification
 - Administrators can quickly add users, set permissions and approval processes, and track complete limits

NextSet PTX as Trading Platform for Providing Services to Other Financial Institutions

Using NextSet PTX Regional Banks or financial institutions can partner with Correspondent Banks and institutions to provide them with liquidity, trading services and in some cases a trading platform. The Regional Banks or institutions provide the rates/prices, transaction capabilities and settlement capabilities for the products in which they wish to provide liquidity.

NextSet PTX easily and efficiently integrates completely into the systems of the Regional Banks or institutions and is therefore effectively a "pre-certified channel" for liquidity - thus providing a "ready-to-deploy" solution to the clients of the Correspondent Banks or institutions.

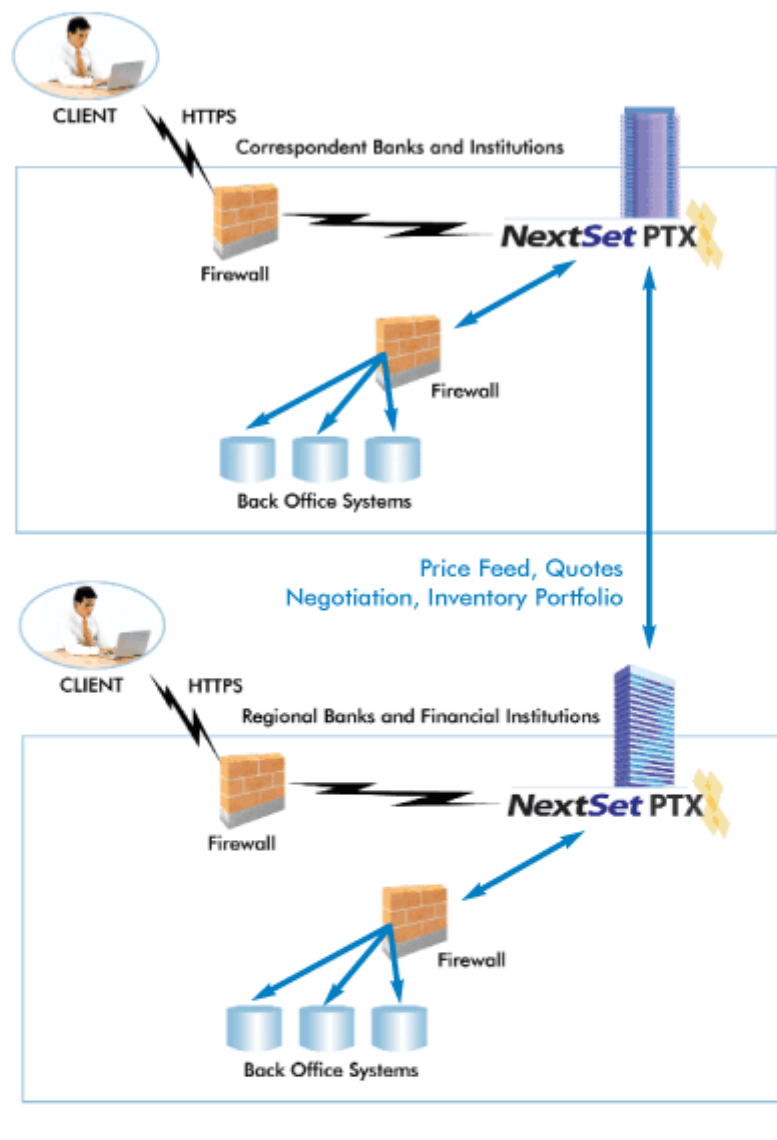
The Regional Banks or institutions can also provide the NextSet PTX application as a hosted service to Correspondent Banks or institutions. By so doing, the Regional Banks or institutions free the Correspondent Banks or institutions from investing in and maintaining technology.

The Correspondent Bank's clients deal with the Correspondent Bank through NextSet PTX. For each deal conducted by the client with the Correspondent Banks or institutions on products whose liquidity is provided by the Regional Banks or institutions, an equivalent trade is generated on the Regional Bank or institution's system.

The client is not aware of the destination of the transaction; it could be consummated within the Correspondent Banks or institutions for products offered by the Correspondent Banks or institutions or could be consummated with the Regional Banks or institutions for products that the Regional Banks or institutions provide.

Through this relationship, the Correspondent Banks or institutions retain the credit risk of their clients while the Regional Banks or institutions manage the market risks.

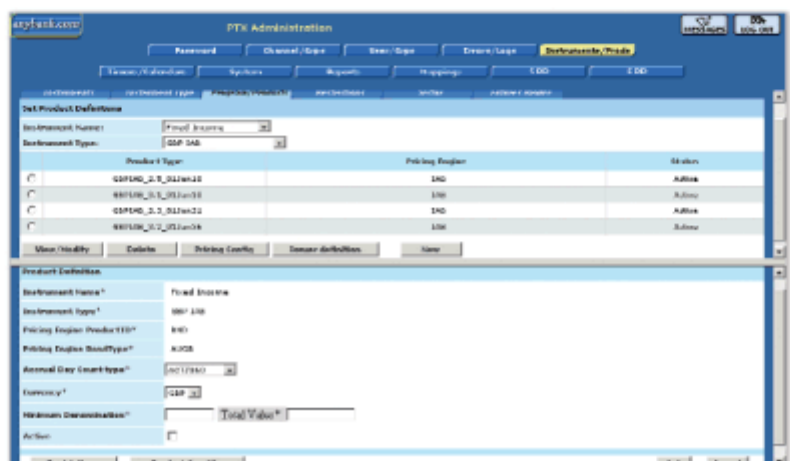
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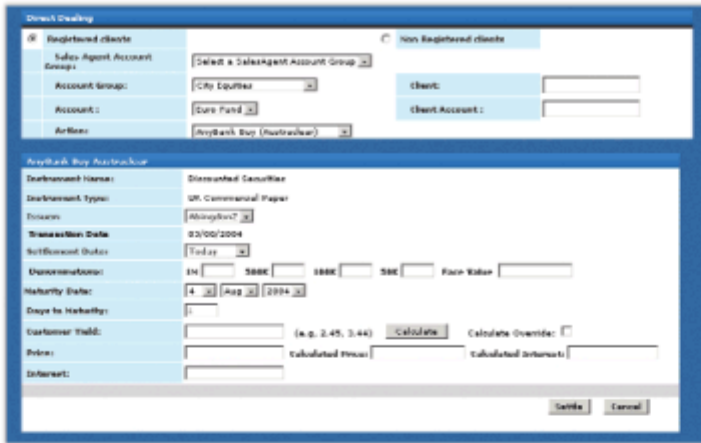


Creating Instruments / Products

NextSet PTX is exceptionally flexible in enabling Regional/Correspondent Banks and financial institutions to create electronic trading support for new instruments on the fly without having to modify the application's underlying architecture. NextSet PTX also supports creating products of existing instruments specifically suited to be used by other financial institutions such as flexible credit facilities, guarantees etc. Instruments in NextSet PTX can be easily created by simply defining instrument attributes such as face value, interest rate, base rate, deal rate etc. Products (subsets of existing instruments) can similarly be easily created by defining product attributes such as EFP Eligible, Coupon frequency, ISIN, CUSIP etc. in the case of Fixed Income products.

New Instruments and Products can be created on the fly without any modifications to the underlying architecture.





Deal Capture

NextSet PTX provides extensive deal capture and execution mechanisms across various asset classes with good integration points to various back office systems.

Using NextSet PTX's Direct Dealing function, Bank Salespersons and Desk Heads can purchase from Bank and non-Bank Clients and sell stock to Bank Clients as also roll and mature stock on Clients' behalf. Bank Salespersons and Desk Heads can additionally also lock and release inventory as well as re-denominate stock for Clients.

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Straight-Through Processing

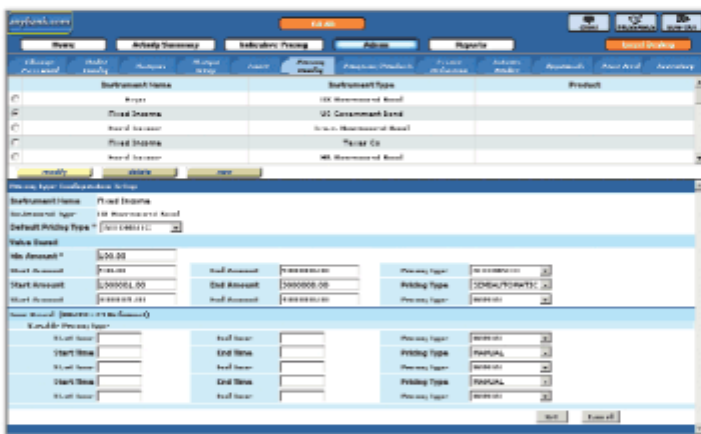
NextSet PTX integrates directly with mid-and-back-office systems enabling straight-through processing. In addition, clearing details are sent to participating parties in FIX/SWIFT or XML formats. NextSet PTX provides for real-time integration with back-office systems using extensive integration points into multiple back-office systems, providing a single view to clients and a single view of a client's position/exposure to the Bank.

NextSet PTX Online Trading

NextSet PTX offers rich trading functionality including support for RFQs and Order placements. The pricing for such requests can be automated based on configurable parameters.

Multiple Order Types and Trades

NextSet PTX supports multiple order types such as firm, soft, limit, fill or kill. NextSet PTX supports defining a "good until" time period for each order. This good until time period is used for determining the validity period for Call Levels or Firm Orders. It also supports financial futures, spread-based trading, cash-matched and duration-matched multi-leg trades that can be performed on a deal any or all-or-none basis and strategy trades like switch and butterfly; and also supports hedging of one or more legs of a trade.



Automatic, Semi-Automatic and Manual Pricing

NextSet PTX provides prices automatically or semi-automatically through the Regional/Correspondent Bank's pricing engine and, if required, supports negotiation with the Regional/Correspondent Bank.

The pricing engine triggers can be based on value or time of the day thresholds and can be set specifically by product and customer, if required.

Automatic - Any price request made by the client is automatically responded to by the system.

Semi-Automatic - Any price request made by the client is automatically priced, but is presented to the Regional/Correspondent Bank's Traders for confirmation before responding to the client.

Manual - Any price request made by the client is sent to the Regional/Correspondent Bank's Traders for pricing and the Bank's Traders respond with a suitable price.

NextSet PTX provides prices automatically or semi-automatically through the Bank's pricing engine and, if required, supports negotiation with the Bank.

Generating Reports

NextSet PTX has extensive reporting capabilities and has the ability to integrate to third party reporting tools.

All classes of users of NextSet PTX, including the central financial institution and its own customers, can generate, view and print a wide variety of reports from the database repository that includes trade histories, margin groups and margin details, bank routing relationships, trade exceptions, active users and negotiation histories.

Report data can be filtered by selecting trade-related criteria as well as by defining a date range.

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Trade ID	Instrument Name	Instrument Type	Report Date	Report Time	Trade Type	Amount	Face Value	Price	Maturity Date
407117	Money Market	US Deposits	09/14/2004	09:14:1004	Full Withdraw	1000000.00	5.00	100.000000	09/14/2004
407118	Money Market	US Deposits	09/14/2004	09:14:1004	New Deposit	1000000.00	5.00	100.000000	09/14/2004
407119	Money Market	US Deposits	09/14/2004	09:14:1004	New Deposit	1000000.00	5.00	100.000000	09/14/2004
407120	Money Market	US Deposits	09/14/2004	09:14:1004	New Deposit	1000000.00	5.00	100.000000	09/14/2004
407121	Money Market	US Deposits	09/14/2004	09:14:1004	New Deposit	1000000.00	5.00	100.000000	09/14/2004
407122	Money Market	US Deposits	09/14/2004	09:14:1004	New Deposit	1000000.00	5.00	100.000000	09/14/2004
407123	Money Market	US Deposits	09/14/2004	09:14:1004	New Deposit	1000000.00	5.00	100.000000	09/14/2004
407124	Money Market	US Deposits	09/14/2004	09:14:1004	New Deposit	1000000.00	5.00	100.000000	09/14/2004
407125	Money Market	US Deposits	09/14/2004	09:14:1004	New Deposit	1000000.00	5.00	100.000000	09/14/2004
407126	Money Market	US Deposits	09/14/2004	09:14:1004	New Deposit	1000000.00	5.00	100.000000	09/14/2004
407127	Money Market	US Deposits	09/14/2004	09:14:1004	New Deposit	1000000.00	5.00	100.000000	09/14/2004
407128	Money Market	US Deposits	09/14/2004	09:14:1004	New Deposit	1000000.00	5.00	100.000000	09/14/2004
407129	Money Market	US Deposits	09/14/2004	09:14:1004	New Deposit	1000000.00	5.00	100.000000	09/14/2004
407130	Money Market	US Deposits	09/14/2004	09:14:1004	New Deposit	1000000.00	5.00	100.000000	09/14/2004

