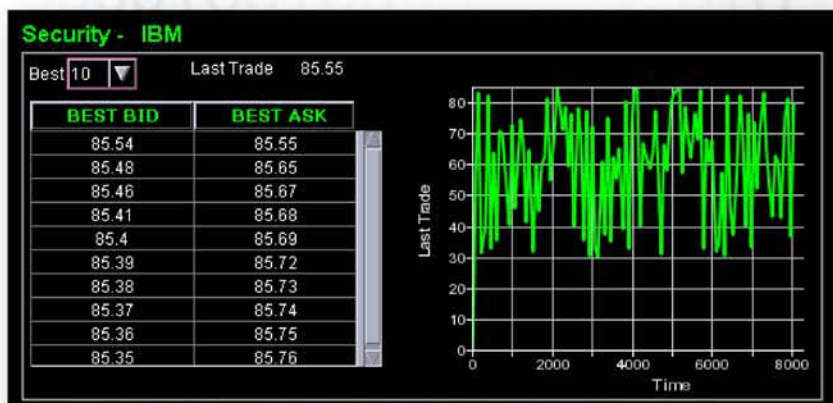


TradeSpace Matching Engine

The TradeSpace Matching Engine component of IT&E's TradeSpace Exchange Platform handles the high speed matching of large numbers of bids and offers between market participants in an Exchange, ECN, or within the order book of a broker, Bank or other market participant.

TradeSpace Matching Engine can handle hard or soft matching – including indications of interest, contingent and multi-parameter matches. In addition, custom or proprietary matching algorithms can readily be “plugged in” to the matching engine using IT&E's API layer.

TradeSpace Matching Engine is highly scalable to support many thousands of matches per second by adding servers to the Matching Engine cluster.



TradeSpace Matching Engine's charting tool plots the last trade matches in seconds

◆ Highly Scalable

TradeSpace Matching Engine was built ground up to handle hundreds to thousands of matches per second, depending on persistence and matching requirements. It is built to be highly scalable and supports hot swapping of servers to increase or decrease processing power and also includes a sophisticated management system to make it easy to manage a complex cluster.

◆ Persistent Journaling

TradeSpace Matching Engine incorporates an intelligent and adaptive journaling mechanism whereby system states are written to journal files before an action is executed. Writing to journal files using the OS commands efficiently persists data. Thus, in addition to improving the performance of the matching engine, journaling also ensures that there is no loss of data in the event of a system failure. Journaling also ensures that the speed of the system is not limited by the speed of any database operations.

◆ Rapid and Accurate Matching of bids

TradeSpace Matching Engine ensures the rapid and accurate matching of buyers and sellers to conclude a transaction. The matching of bids is based on price, quantity, or other configurable parameters which may be specified by the Exchange Administrator.

◆ Configurable/Pluggable Matching Algorithm

TradeSpace Matching Engine is an intelligent matching engine with multi-parameter capabilities. It can be configured to reflect matching preferences and desired market structures by any one or more market participants. TradeSpace Matching Engine can also be configured to permit plug-in matching algorithms using IT&E's API layer.



A consolidated view of matched orders, security-wise

Rapid and Accurate Matching of Bids

Highly Scalable

TradeSpace Matching Engine

Persistent Journaling

Configurable / Pluggable Matching Algorithm

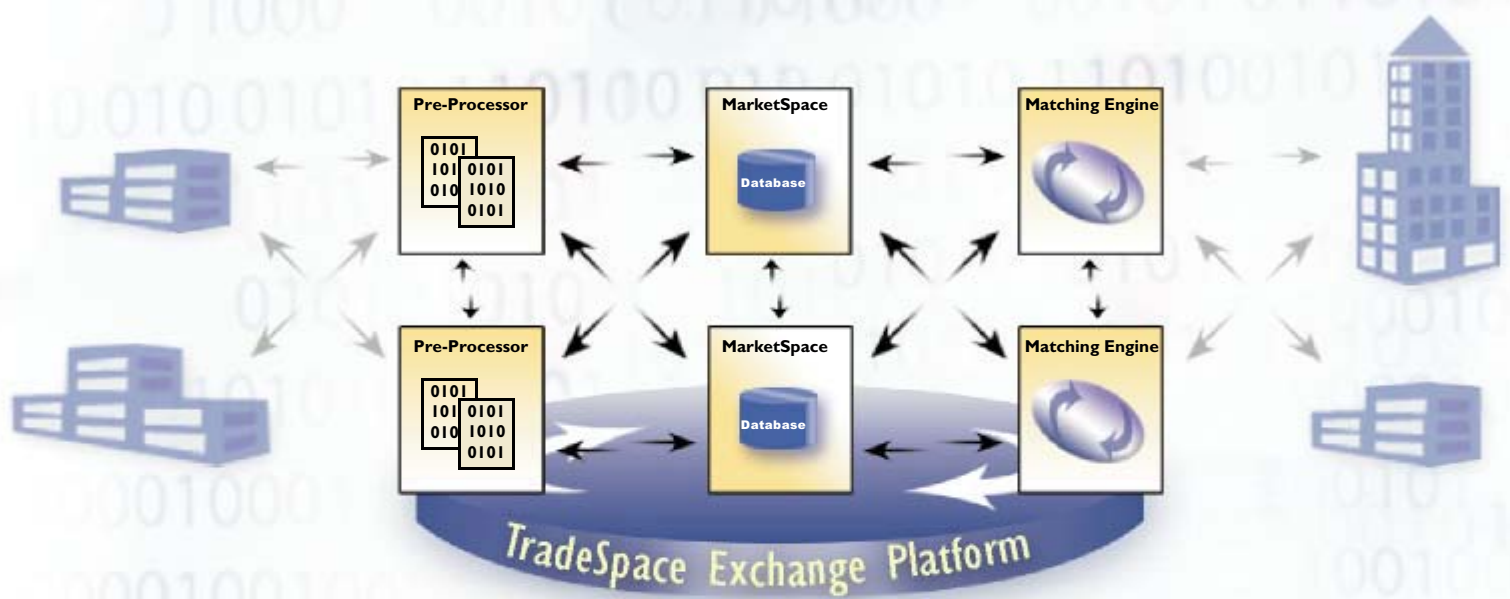
TradeSpace Matching Engine System Environment

Hardware

- Processor: Intel, 2.4 GHz
- Memory: 2 GB
- Free Disk Space: 4 GB

Software

- JDK 1.4
- Any JDBC Compliant Database



Components of the TradeSpace Exchange Platform

- The Pre-Processor validates, packages and routes an offer or bid. This process can be configured to allow intelligent routing and maximum throughput.
- The MarketSpace acts as a persistent holding repository for the offers and bids. Due to in-memory database, persistent journaling and clustering technologies, MarketSpace assures non-repudiation and transactional integrity without being bound by traditional I/O limitations.
- The Matching Engine handles the matching of bids amongst sellers and buyers to conclude a transaction. In addition, the execution engines can be configured to permit indications or firm matches and contingent and multi-parameter matches, as well as permit plug-in matching algorithms for custom markets.



IT&e Limited
www.ite-fs.com

About IT&e Limited

IT&e is a publicly listed company headquartered in Sydney. IT&e maintains state-of-the-art development centers in Australia and India and regional offices in the USA and Europe.

For more information about the TradeSpace Matching Engine visit us on the Web at www.ite-fs.com

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