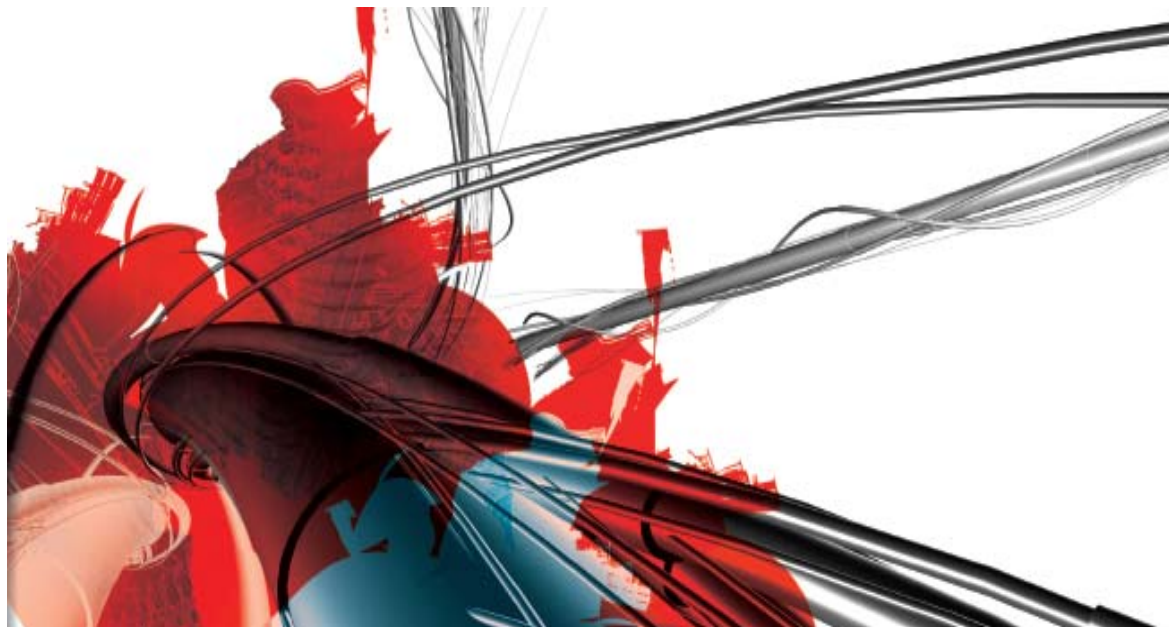


## TransacTzar™ Best Execution, Trade Transparency and Surveillance Platform



TransacTzar™ is a business focused technology platform that enables Total Trade Transparency and Surveillance with minimal impact on compliance personnel.

TransacTzar™:

- Records all trade life cycle events and actions including related news, market data and systemic events
- Benchmarks all Orders/Executions against predefined Best Execution
- tests all Orders/Executions to identify possible Market Abuse\*\*
- Manages exceptions and aberrations through its internal case management system
- Provides touch of a button profiling, reporting and analysis
- Interfaces with any system, whether in house or vendor, legacy or contemporary
- Provides a Toolkit (with embedded Change Management) to enable the business to optionally configure their solution internally
- Is supported by Reuters and Interactive data
- Is deployed as hosted or enterprise options.

TransacTzar™ has been built with the user in mind to enable simple adoption, maximum information delivery and minimal user intervention.

### **Why Implement the TransacTzar™?**

Adroit Trade surveillance for risk containment, policy adherence and client marketing, demands enormous amounts of data analysis, swift decision making and immediate response.

The ease with which a problem or issue can be remedied is directly proportionate to the length of time that the problem is allowed to exist; the longer the problem exists the greater the problem becomes; the more resources that are needed to resolve it.

Immediate action means that issues rarely become problems and therefore require fewer resources to resolve.

TransacTzar™ stands apart from its competitors as it escalates issues for immediate attention into TransacTzar™ Case management. All data relevant to the matter is presented accompanied by with a synopsis of the issue. A user may apply additional information such as voice recordings, client documentation etc. and conclude the case for future reference or further escalate/broadcast the matter for more senior or wider attention.

All data, whether subject of exception analysis or 'clean', is stored with its reference material for 5+ years and may be accessed for analysis and what if scenarios.

#### *TransacTzar™ Pricing*

eflow adheres to a transparent pricing policy. The Tzar is priced according to the number of executions that it will process. The pricing is subscription based and is presented as an all in price. The Rate Card is available for review by prospective clients. The price may include, where required, a permanent on site resource to support the system. The cost of the resource is generally lower than the real cost of an internal resource.

**TransacTzar™ Visually**

TransacTzar™ creates one harmonious transaction view. Each major event and optionally, minor action, in the workflow (regardless of its origin system) is identified and a message is delivered to the Tzar. This information can be accessed and modelled in a number of different ways.

TransacTzar™ builds a succinct view of each Transaction enabling real time and historical monitoring. Each Transaction has full what, when and who of each event or action and independent session logging.

The views are provided in the following forms:

- Dashboards – 15 different dashboards may be configured as open space or desktop monitors, each with their own focus e.g. identified exceptions, venue usage, possible abuse etc.
- Flight deck – this facility provides computer operations with an early warning system for connectivity issues to the Tzar.
- Overview – a desktop monitor that shows the status of trades in various exception, tested, suspect etc. queues.
- Exceptions Baskets – Drill facility to identify the various exceptions and their constituents.
- Archive – Query facility for all trades whether they have completed their tests successfully or have been through case management.
- Reports – Ad hoc queries and scheduled reports or deliveries to other systems.

The screenshot displays the TransacTzar Web Demonstration interface. At the top, there is a navigation bar with 'Overview | Dashboard | Executions | Archive | Reports | Settings'. Below this, a search bar is visible with the text 'Workbasket: Exceptions - trades outside best execution policy'. A table of trade data is shown with columns for Order Id, Trade Id, Trade Date, Trade Time, and Instrument. Below the table, there is a news article snippet titled 'Bay Street Week Ahead-When safe starts to look sexy' with a line graph showing market activity over time.

Order Id	Trade Id	Trade Date	Trade Time	Instrument
00000109143ORLO1		20080919	080924	YELL
00000109152ORLO1		20080919	080925	YELL

### TransacTzar™ Technology

TransacTzar™ employs a distributed service oriented architecture that is both scalable and robust. TransacTzar User components are deployed on browser technology. The application is written in C, C++ and Java and is architected for cross platform compilation.

TransacTzar™ offers choice of database for the persistent storage and in memory databases for very large loads.

#### TransacTzar™ Engines

TransacTzar™ employs on the following engines:

- **Universal Translator** – a system and protocol independent interface engine that enables rapid deployment of new connectivity
- **Business Flow** - that deploys the solution components:
  - Best Execution Benchmarking
  - Market Abuse monitoring
  - Data referencing
  - Data aggregation
- **Process Routing** – an engine that executes and reports the interaction of the engines and processes.

