OpenText[™] Straight-Through Processing (STP) for Securities Middle Office

Provides effective messaging management to support global securities transaction flows in a wide range of formats

OpenText[®] STP for Securities Middle Office is targeted to custodians, trust companies, and global market participants looking to provide an effective messaging management platform to their middle office teams. It provides a management blotter and workflow that enhances the control environment for middle-office activities, while maintaining both standard and proprietary client interfaces.

Market participants will have an end-to-end view of transaction flows that allows better control over potential trouble spots in the flow toward settlement and enables resolution of issues before they become problems.

Middle Office supports global message flows in a wide range of formats including Financial Information Exchange (FIX) and Society for Worldwide Interbank Financial Telecommunication (SWIFT). It also supports file-based client interfaces, web services, and provides a web-based Middle Office portal capability that can be used by your middle-office operations team or your client.

Middle Office Features

Middle Office provides multiple capabilities:

Trade capture. Whether via FIX, SWIFT, file, or graphical user interface (GUI), OpenText STP Middle Office understands the details and initiates the appropriate business flows.

STP for Middle Office supports block and aggregation order styles with full tie-back to underlying executions and/or allocations.

Allocation processing. Omgeo, FIX 4.0 – 4.4, SWIFT Global Electronic Trade Confirmation (GETC), and file-and web-based input are supported by OpenText.

Confirmations. STP for Middle Office supports SWIFT and FIXformatted trade and settlement confirmations, as well as delivery via Omgeo, email, fax, or a web-based interface. **Books and records interfaces.** STP for Middle Office is a robust platform based on message management and system integration. Transaction- and file-based interfaces are core to the application, including guaranteed message delivery and flexible scheduling.

Average pricing. A key activity in successful trade management, average pricing is supported via either an automated process or, as necessary, via user initiation.

Ticketing. Country- and market-level fees, taxes, settlement calendars, and commissions can be overwhelming. STP for Middle Office maintains this data for easy use in net money calculations and more.

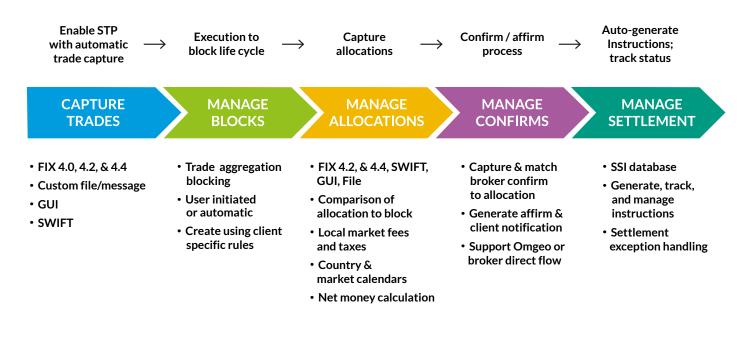
Settlement instructions. Leveraging an integrated Standing Instruction Database, STP for Middle Office produces SMPG compliant, ISO 15022, settlement instructions that can utilize a client SWIFT infrastructure or an OpenText gateway.

STP for Middle Office supports global message flows including interfaces for foreign exchange execution.

Middle Office Benefits

Middle Office provides risk mitigation by implementing an easyto-integrate platform with multiple standards-based interfaces supported out of the box, including most of those used for middleoffice activities. Risk is further mitigated via the exposed message and interface monitoring tools and the middle-office portal, allowing for a clear view into message activity and operational flows. OPENTEXT[™] STRAIGHT-THROUGH PROCESSING (STP) FOR SECURITIES MIDDLE OFFICE

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This service is offered in a software-as-a-service (SaaS) style model. There is no software to license, implement, or maintain. Clients can leverage the middle-office functionality via a monthly subscription pricing model, rather than having to invest up front in capital expenditures. Responsibility for all hosting and management of the software, including upgrades, is retained by OpenText.

Implementation of the application is fast and easy, as OpenText will work to tightly integrate our solution with your existing infrastructure. Various exchanges of files or messages with front-office and backoffice applications are supported by OpenText. Client and counterparty connectivity through various mechanisms will also be implemented and supported by OpenText to better support their needs. OpenText supports a wide variety of connectivity options, message standards, and file formats.

Middle Office is one component of the OpenText[™] Straight-Through Processing (STP) application suite. More than 200 active counterparties including brokers, custodians, and investment managers use the STP suite to manage millions of securities transactions per month. STP provides visibility from execution to settlement for trades of equities, fixed income, mutual funds, ETFs, and alternative investments. The OpenText STP Securities suite is built upon a highly scalable platform that was developed by one of the worlds's largest banks and has been operating for more than a decade.

About OpenText

In addition to the OpenText solutions for the capital markets, OpenText also provides integration services to the cash management, commercial finance, card processing, and merchant services segments. OpenText has a long history of providing connectivity and integration services to the financial services community. Today, more than 250 of the largest financial institutions in the Americas, Europe, and Asia Pacific depend on OpenText to provide connectivity and integration between their in-house applications and their corporate clients using SWIFT or Secure Internet connections.

More than 50,000 companies already use OpenText solutions to unleash the power of their information. To learn more about OpenText (NASDAQ: OTEX; TSX: OTC), please visit **www.opentext.com**.

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