

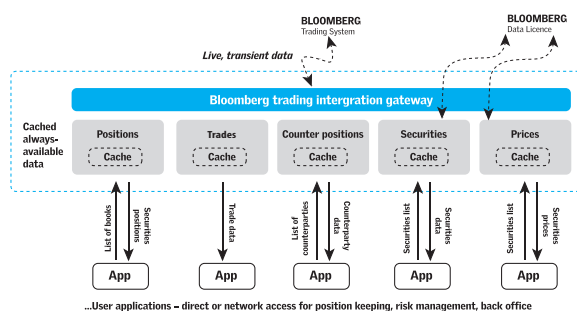


## Bloomberg Trading Integration

### Improve performance and reduce costs by integrating fully with the Bloomberg Trading System

Manage risk and market exposure in real-time by linking your in-house systems directly to the Bloomberg Trading System.

Reduce costs by caching security and price data, so avoiding paying for multiple Bloomberg Data Licenses for the same instrument; further reduce costs by automating uploads of Counterparty data and Securities information.



Bloomberg Trading Integration maintains separate caches of the transient data provided by the Bloomberg Trading System, and then makes that data available in a publish/subscribe model that serves the correct data in the appropriate format to the requesting applications in real-time.

Bloomberg Trading Integration provides an essential Straight Through Processing (STP) component that seamlessly integrates in-house Position Keeping, Risk Management and Settlement. This elegant and cost-effective solution provides your firm with the ability to update your internal systems in real-time giving you a competitive advantage in trading execution, risk management and STP activities while reducing your operating costs.

### Now integrates with Microsoft Excel®

Bloomberg Trading Integration has been enhanced by the addition of a new interface. As well as XML over IBM® Websphere® MQ and TIBCO Rendezvous, it now has a direct, real-time connection to Microsoft Excel® for both Securities and Positions data. This means you can get your Bloomberg data delivered straight into a real-time spreadsheet.

### Recordisation of the various trading data types

For effective integration and use, trading data needs to be 'shredded' and transformed into self describing data elements. The Bloomberg Trading System data feed and Gateway typically delivers data in 'block' format. Bloomberg Trading Integration reformats this data so that it is delivered in logical records.

### Efficient and effective delivery of the data to client applications

Internal client applications require different parts of the trading data constituents. For this process to be supported effectively the data needs to be supplied in

a 'publish and subscribe' method to the internal Market Data System. Speed and quantity of data supply with traffic management is achieved via individual logical caches of trading data.

The Bloomberg Trading Integration solution delivers data in logical records in the most demanding enterprise environments, providing the data your applications need in realtime so improving efficiency.

**Bloomberg Trading Integration provides data on a 'Publish and Subscribe' basis, and from a real-time data cache:**

Module	Applications request with	Applications receive
Positions	List of Books	Securities Positions
Trades	Not Requested	Broadcast trades
Counterparty	List of Counterparties	Counterparties Data
Static Securities	List of securities	Securities data
Prices / Quotes	List of securities	Securities prices

**Continuous, uninterrupted data flow**

Bloomberg Trading Integration also manages the overall connectivity with the Bloomberg Trading System Data Feed. For instance, if it misses any messages or parts of a message it goes back to request them from the Bloomberg Trading System.

So the cache system will always be up to date with contiguous data provided that it is available.

**Cost-effective use of the Bloomberg Data License**

The Static Securities and Pricing modules are designed to connect to the Bloomberg Data License facility. This is a relatively expensive resource.

You might want securities data for instruments you don't yet have a position in. Because the Static Securities module caches the data it receives, existing retrieved data is stored without the need to resubmit a request to Bloomberg. This can substantially reduce the cost compared to issuing multiple requests for the same data from Bloomberg.

**Deliver data in real-time to Microsoft Excel®**

Users of Microsoft Excel® can obtain Securities and Positions data in real-time by installing an add-in that provides a simple set of additional worksheet functions.

For example, a user can obtain a real-time list of instruments in a book by using the add-in's Chain function (supplying the book name) and then retrieve the data fields for these instruments using its DataTable function. The instrument list for each book,

and all the positions data, will then be continuously updated in real-time.

**Straight through Processing**

- Integrates in-house systems directly with the Bloomberg Trading System
- Reduces costs
- Eliminates the need for manual entry of new Counterparty details
- Error free automated updates of Trades and Positions
- Data traffic control through multiple cache implementations in a publish and subscribe environment
- Avoids issuing multiple Bloomberg Data Licenses for same instrument
- Provides access to historical data
- Each day's data can be stored as a "version" allowing previous days' positions, trades and counterparty data to be replayed.

**Highly reliable**

- Based upon the outstanding and time proven Contex software architecture
- Fully fault tolerant operation

**Staged implementation**

- Modular design enables feeds to be implemented as and when required

**Flexibility**

- Transformation of data to required format
- Individual (per module) output data format
- Standards based
- Supports popular messaging interfaces including TIBCO Rendezvous, IBM® Websphere® MQ and TCP protocol
- Easy integration with in-house applications
- Complements Bloomberg MPF Feed Handler for contributions to Bloomberg

Founded as Gissing Consulting in 1991, Gissing is now the leading supplier of multi-vendor contribution systems to financial institutions worldwide. We have more than 30 major investment banks and brokers as clients and offices in London, New York and Hong Kong. Gissing was acquired by Reuters in January 2008 and now operates as a division of Thomson Reuters.