

INCENTAGE MIDDLEWARE SUITE FOR FIX

Incentage transforms messages into a priceless commodity.

In the fast-paced financial services community, one single message can trigger a huge transaction. It can also cause substantial losses if it fails to reach its destination or leaves room for interpretation. Incentage transforms every message into the individually required format.

The Incentage Middleware Suite controls and channels messages, making sure they arrive at the right destination on time - with maximum STP rates guaranteed.



IMS Incentage Middleware Suite for FIX

Leveraging the FIX protocol with messaging and integration capabilities shared with other standards

USING FIX ALONGSIDE OTHER FINANCIAL MESSAGE STANDARDS

In the securities industry, the Financial Information eXchange (FIX) Protocol has increased in importance and acceptance as the leading standard for communication in the pre-trade, trade and post-trade processes.

Isolated use of the FIX standard in the form of a FIX engine does cause problems along messaging integration, message management, message search, archive and reporting. A simple FIX engine does not leverage the investment and builds another silo of messaging that does not integrate with capabilities that exist for Swift or other solutions.

When embedding the standard into the application one risks to architecturally binding business functionality to a specific channel such as FIX and specific FIX versions. Loss of flexibility in using other channels such as Swift is the consequence. The Incentage Middleware Suite provides flexibility and leverages messaging across multiple standards and networks.

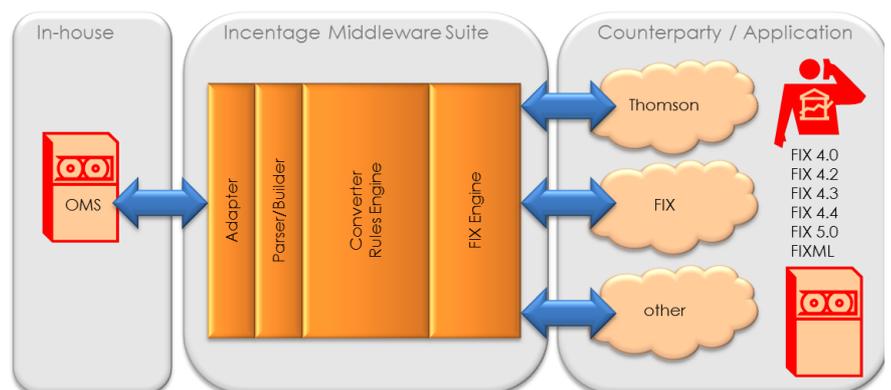


Illustration: Incentage FIX adapter to IMS Incentage Middleware Suite

FLEXIBILITY TO USE FIX WITHOUT THE NEED TO PROGRAM

To achieve a high STP (Straight Through Processing) rate, connectivity over different networks is required. The Incentage FIX adapter bridges this eventuality by connecting over any available financial network or direct link considering each network's speciality.

Incentage built the FIX adapter into IMS, the Incentage Middleware Suite, providing the following functionality:

- It validates to the exact FIX standard versions. However, these can be configured per counterparty e.g. gbp (pence) for the UK which was not allowed in FIX 4.2 also other exchanges etc.
- It can translate from anything to FIX and back again with transactional safety.
- Coupling to any feed MQ, DB made simple and safe as it's all in IMS with transactional safety.
- Easy integration to BAM (Business Activity Monitoring). IPC can monitor for loss of connection etc. and flow of individual messages.
- Easy integration into simple FIX message entry through IPC Message Editor.

FIX comes not only in different versions, but also in different flavors, since brokers extend the standard according to their needs. The experienced FIX user knows that, despite the standard, each connection has to respect its required semantic and field interpretation. With the Incentage FIX adapter for IMS, profiles which cater for these flavors can be easily set up.

Incentage made the experience that the best way to reap the full benefits of the FIX protocol is to have a flexible, rules-based middleware that allows quicker turn around while maintaining security and control.

Welcome to the world of financial messaging!

Incentage is a worldwide leader in messaging solutions for the financial services industry.

The hottest Incentage solutions:

- IMS Incentage Middleware Suite - The message STP guarantor
- ISB Incentage Service Bus The message orchestrator
- IPC Incentage Process Cockpit The message controller
- ITA Incentage Test Automation The messaging regression testing
- Address Book for BIC, LEI, DN, SSI etc.
- Corporate Actions
- CSD Suite
- Intraday Liquidity Monitoring
- Managed Transformation Services
- Compliance and STP Screener
- T2S

and more

EFFICIENCY AND MAINTAINABILITY OF MESSAGE FORMAT CO-EXISTENCE

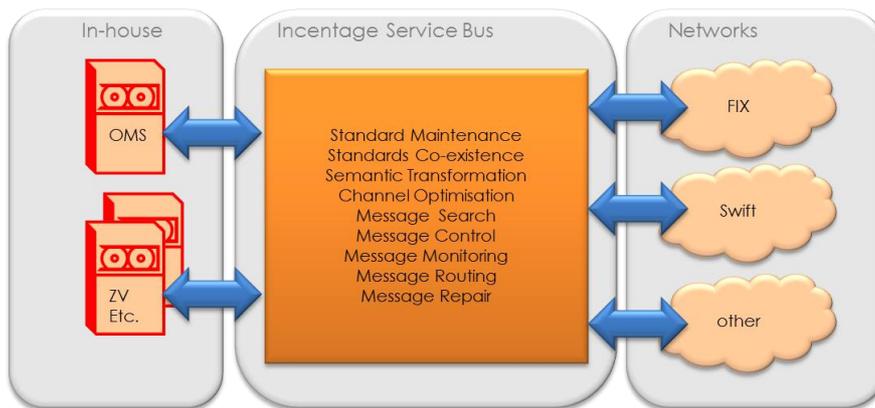


Illustration: Best Practice Architecture

The Incentage Middleware Suite FIX engine can also run inside the Incentage Service Bus which provides the best practice architecture for messaging with FIX, Swift and other networks as well as client specific networks. It is crucial to protect investments and share capabilities across the communication paths. This reduces TCO and increases flexibility resulting in faster time-to-market thanks to eliminating redundant functionality by centralising it in the service bus.

Added value functionality can be switched on easily such as case management, liquidity viewing or an end-to-end BAM (business activity monitoring) to prevent financial or reputational damage resulting from SLA infringements or miss of cut off times.