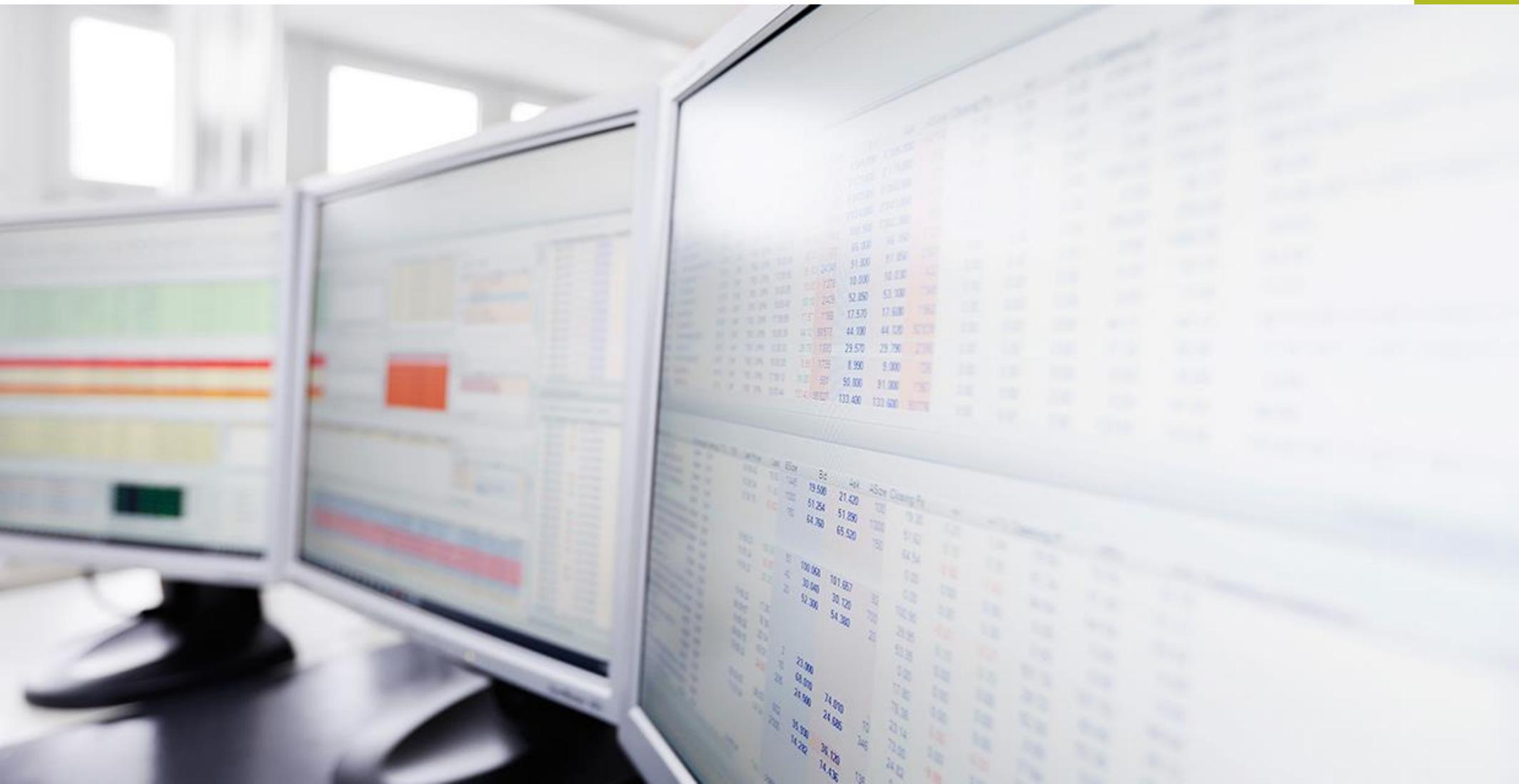
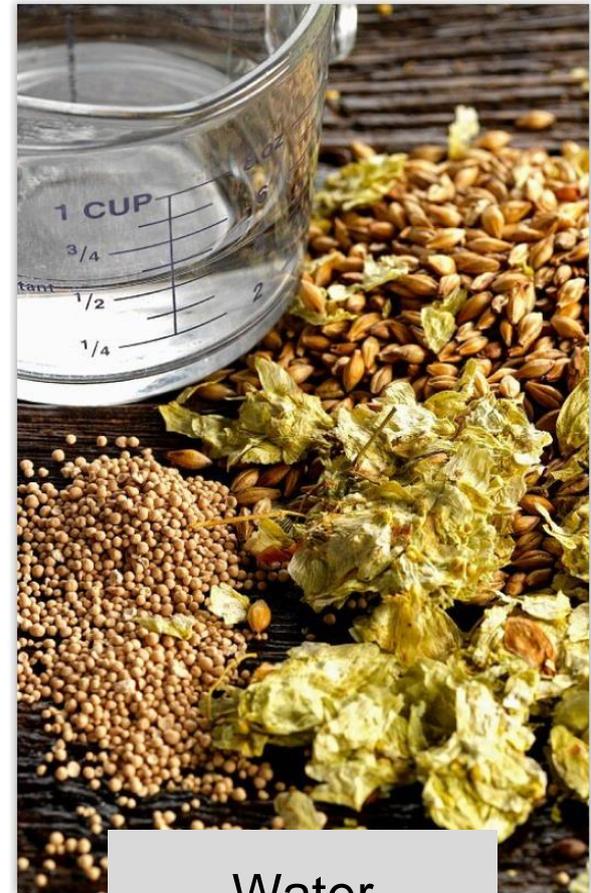




QUALITY TRADING SOLUTIONS

# Trading made Simple





Water  
Barley  
Hops  
Yeast

Basel



Luzern



Zürich



Aarau



Bern



St. Gallen



Liechtenstein



# 4 Basic Ingredients

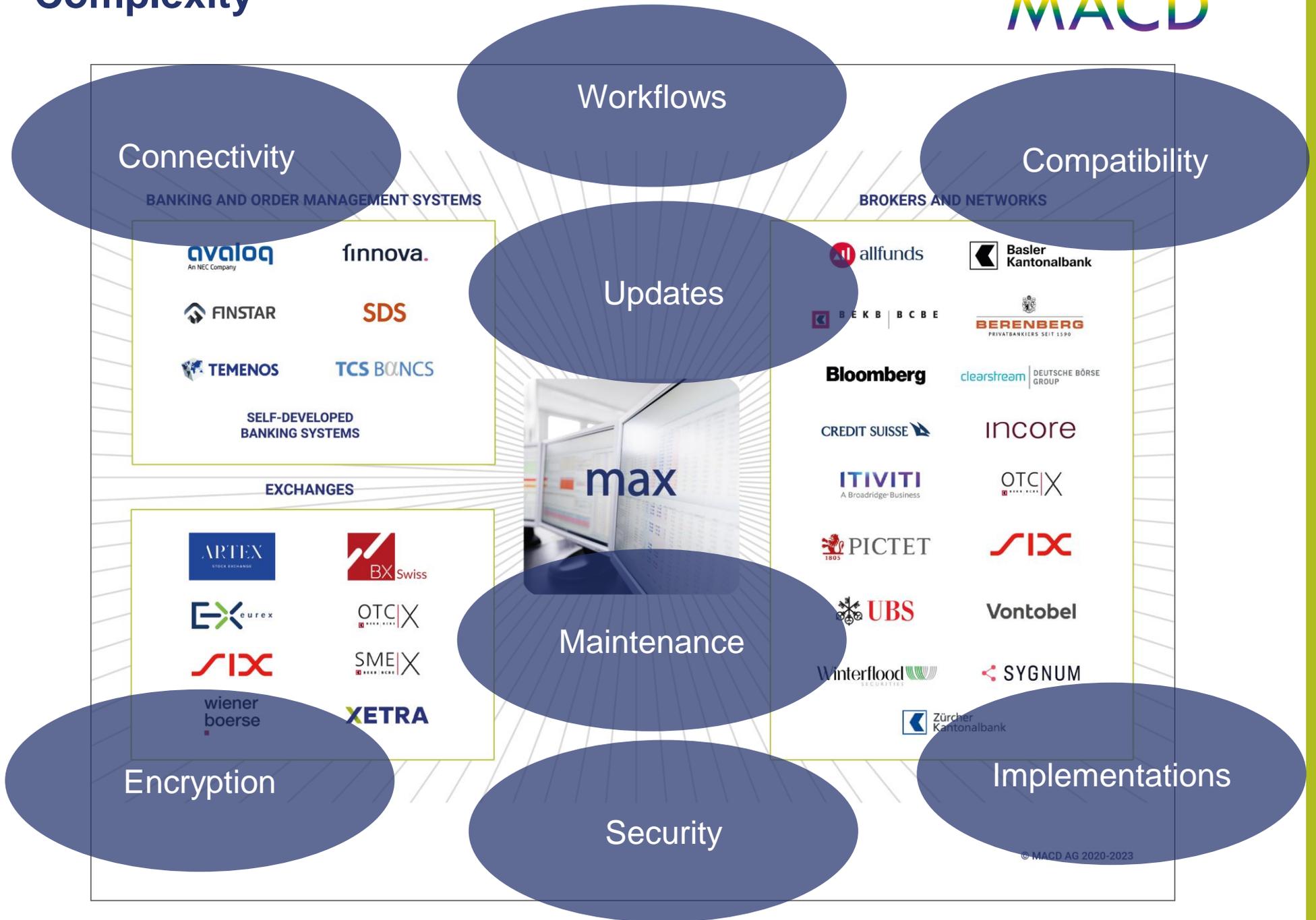
Water  
Barley  
Hops  
Yeast

Counterparty  
Security  
Currency  
Stock Exchange



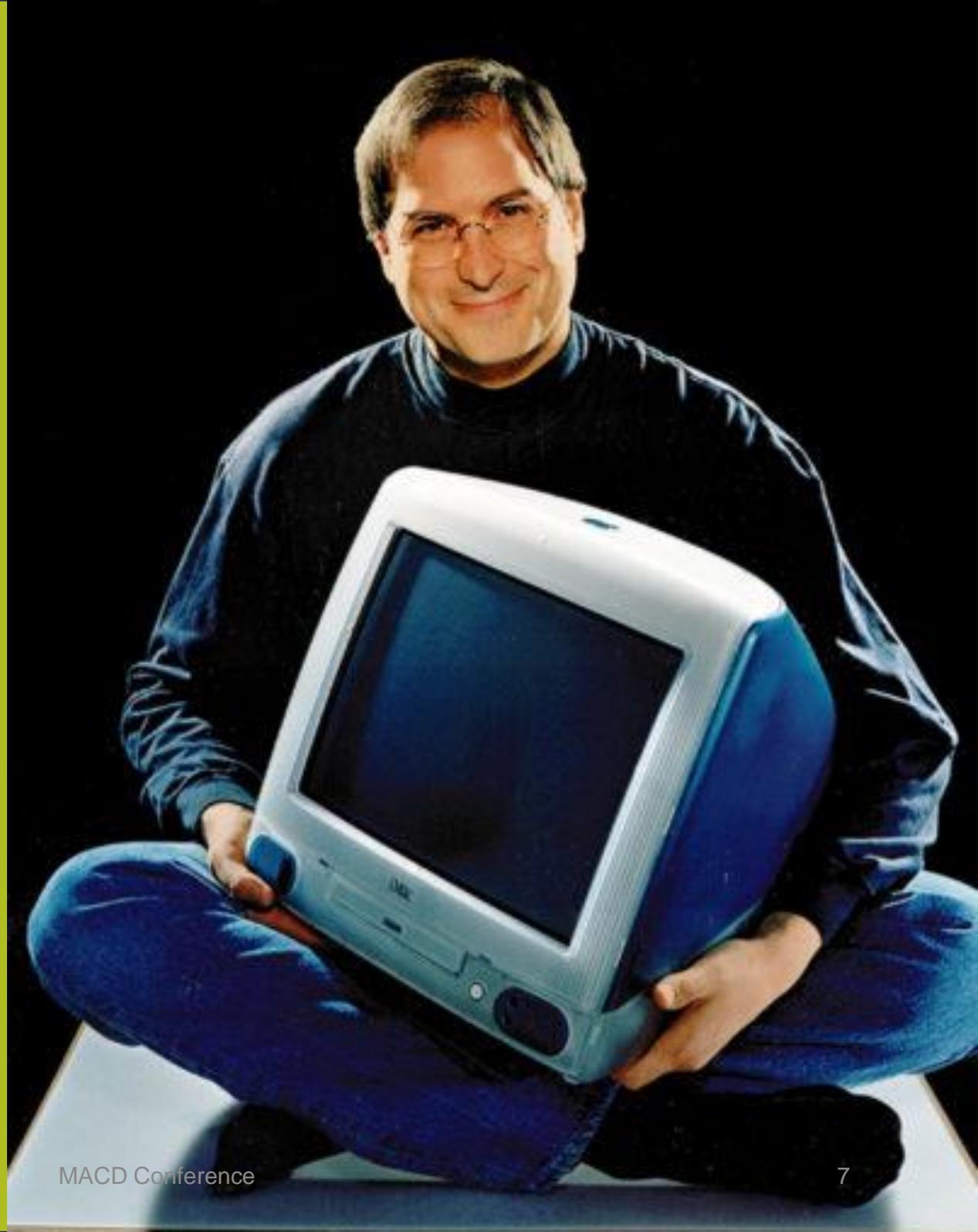


# Complexity

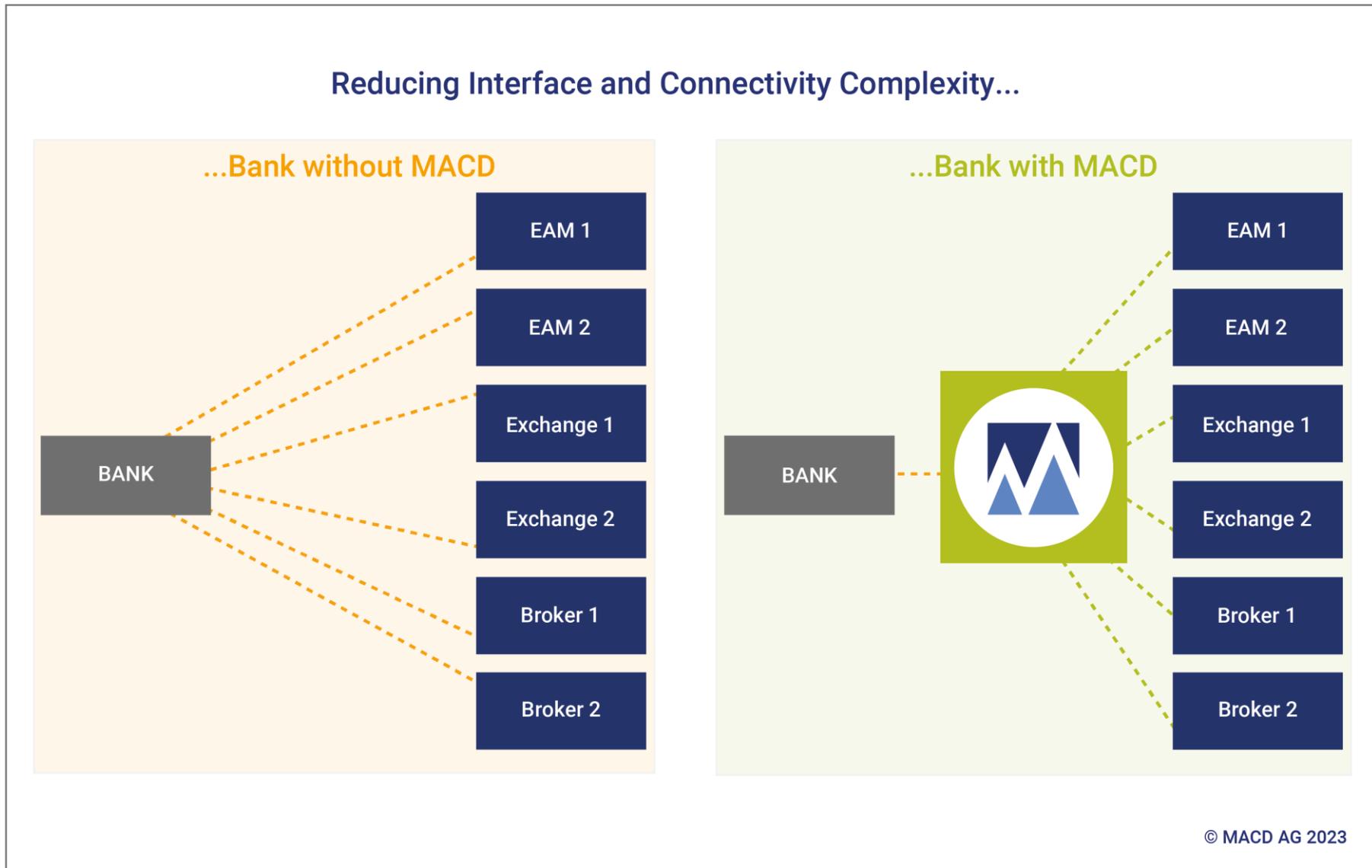


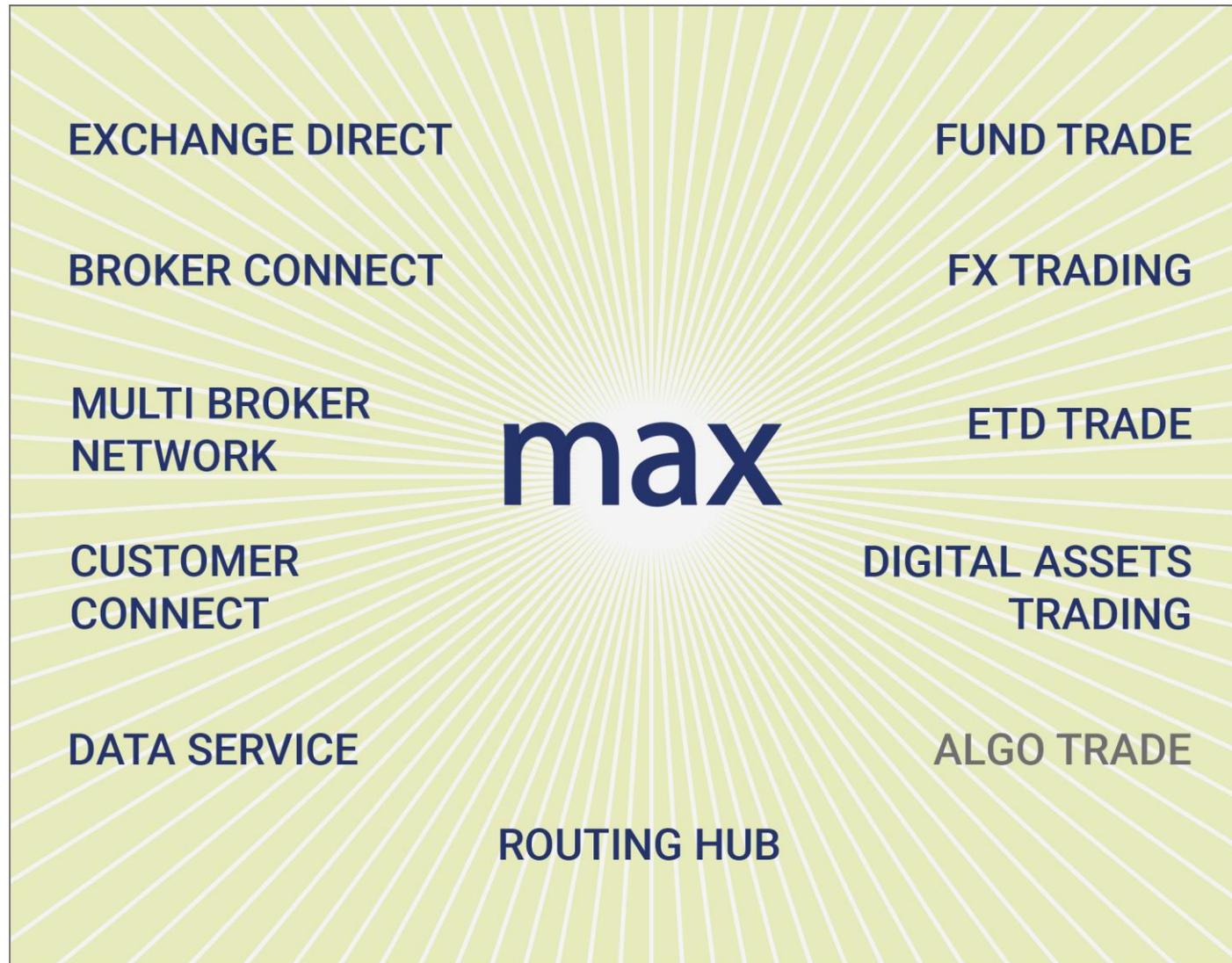
*Simple can be harder  
than complex.*

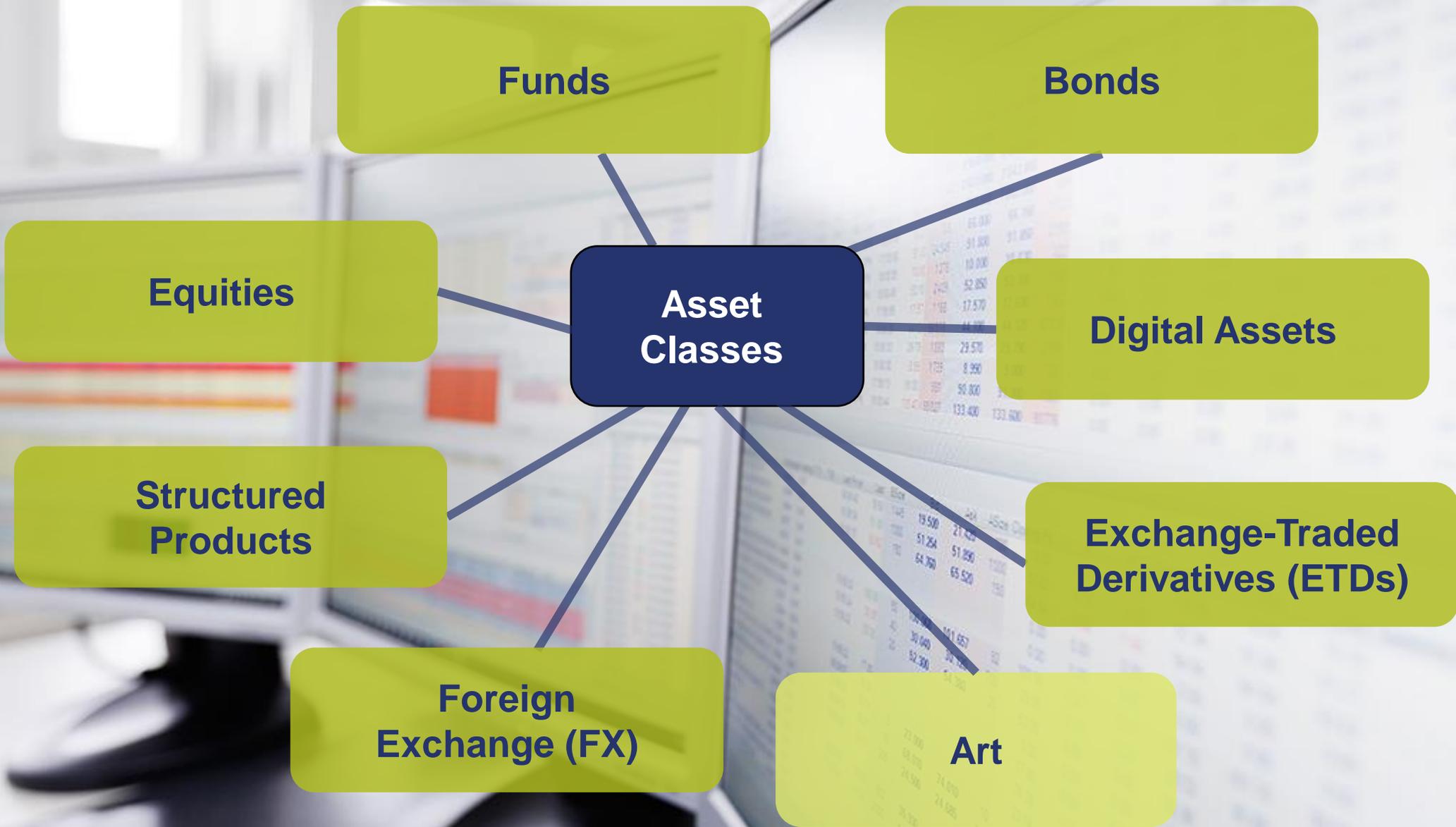
*Steve Jobs, 1998*



## Reducing Interface and Connectivity Complexity...







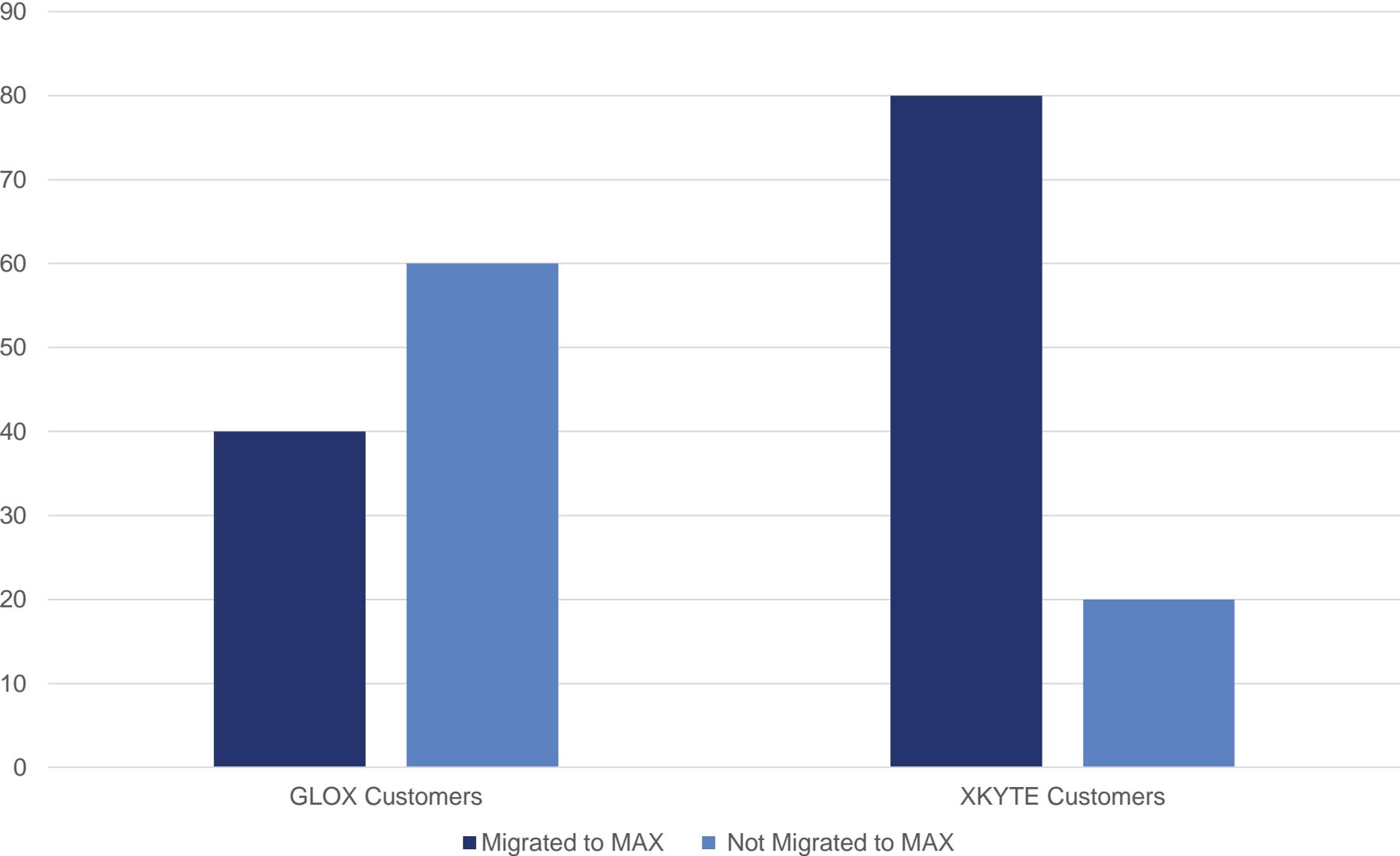


**ARTEX - the world's first art shares exchange**

# MAX Migration in Percent



June 2023



## Feature Report

Feature	Steps						Scenarios			Features	
	Passed	Failed	Skipped	Pending	Undefined	Total	Passed	Failed	Total	Duration	Status
As a Trader I want that a Funds Redemption order entered via T24 host is routed to Calastone and executed fully with a single trade with fees - Test-034	2	1	4	0	0	7	0	1	1	2.520	Failed



**Tags:** [@customer\\_Schroders](#) [@instrument\\_Fund](#) [@currency\\_GBP](#) [@exchange\\_OTCF](#) [@order\\_type\\_Redemption](#) [@time\\_in\\_force\\_GoodTillDate](#) [@inputting\\_system\\_T24](#) [@routing\\_destination\\_Calastone](#) [@feature\\_StandardOrderTraded](#) [@feature\\_SingleCurrency](#) [@feature\\_NoFees](#)

**Feature** As a Trader I want that a Funds Redemption order entered via T24 host is routed to Calastone and executed fully with a single trade with fees - Test-034

**Tags:** [@basic-scenario](#)

**Scenario** As a Trader I want that a Funds Redemption order entered via T24 host is routed to Calastone and executed fully with a single trade with fees - Test-034 2.520

*The FIX NewOrderSingle with a funds Redemption order is entered from T24 host into MAX and automatically routed as SWIFT RedOrdr to Calastone.*

*The SWIFT RedemptionOrder is accepted with an immediate response, later a RedemptionOrderConfirmation is received with the trade.*

*The RedemptionOrderConfirmation is mapped to a MAX PlacementTrade and an OrderTrade.*

*In this example some fees and taxes are included, thus Gross Amount differs from Net Amount.*

*In this example ReqdNavCcy, ReqdStlmCcy and Currency are all GBP. Thus no FX rate is used.*

*Finally the MAX OrderTrade is mapped to a FIX ExecutionReport(Calculated) message, which is sent to the customer host.*

**Hooks** >

**Steps** v

**When** a FIX NewOrderSingle (message no 1) is received by MAX from 'T24IFIX': 0.030

**When a XML RedOrdr (message no 3) is sent from MAX to 'CALASTONE':** 2.164

`com.macd.fixbot.exception.MessageException:`

```
com.macd.fixbot.exception.MessageException: Did not receive the expected message3 for CALASTONE from MAX
    at com.macd.fixbot.steps.FixSteps.thenMessageWithMessageNumberIsSentFromSystemToGateway(FixSteps.java:246)
    at *.When a XML RedOrdr (message no 3) is sent from MAX to 'CALASTONE':(src/main/resources/com/macd/features/...
```

Doc string

Attachment 1 (HTML)

```
<!-->
  <PrtryId>
    <id>CLAOGB2LSCH</id>
  </PrtryId>
</Pty>
</Id>
</RtdPtyDtIs>
</IndvOrdrDtIs>
</MltplOrdrDtIs>
</RedOrdr>
</Document>
</Messages>

  <!-->
  <PrtryId>
    <id>CLAOGB2LSCH</id>
  </PrtryId>
</Pty>
</Id>
</RtdPtyDtIs>
</IndvOrdrDtIs>
</MltplOrdrDtIs>
</RedOrdr>
</Document>
</Messages>
```

Node name / Parent Node	expected	actual	bot hint	result	message
RedOrdr.MsgId	M000014800	M000014800	auto set by OMS	IGNORED	
RedOrdr.MsgId.CreDtTm	2023-05-22T10:32:12.6350162Z	2023-05-22T10:32:12.6350162Z	auto set by OMS	IGNORED	
RedOrdr.MltplOrdrDtIs.InvstmtAcctDtIs.AcctId	UKTRA9878430	UKTRA9878430		SUCCESS	
RedOrdr.MltplOrdrDtIs.InvstmtAcctDtIs.AcctDsgnt	ZURICH	CUSTODY ZURICH		FAILED	node value differs
RedOrdr.MltplOrdrDtIs.InvstmtAcctDtIs.AcctSvcr.Pty.PrtryId	IFGL00008494	IFGL00008494		SUCCESS	
RedOrdr.MltplOrdrDtIs.IndvOrdrDtIs.OrdrRef	FPL000000018939	FPL000000018939	auto set by OMS(3)	IGNORED	
RedOrdr.MltplOrdrDtIs.IndvOrdrDtIs.FinInstrmDtIs.Id.ISIN	GB00BDRZN764	GB00BDRZN764		SUCCESS	
RedOrdr.MltplOrdrDtIs.IndvOrdrDtIs.FinInstrmDtIs.Nm	Stg Corp Bd -S-GBP-In	Stg Corp Bd -S-GBP-In		SUCCESS	
RedOrdr.MltplOrdrDtIs.IndvOrdrDtIs.AmtOrUnitsOrPctg.UnitsNb	10000	10000		SUCCESS	
RedOrdr.MltplOrdrDtIs.IndvOrdrDtIs.PhysDlvryInd	false	false		SUCCESS	
RedOrdr.MltplOrdrDtIs.IndvOrdrDtIs.ReqdStlmCcy	GBP	GBP		SUCCESS	
RedOrdr.MltplOrdrDtIs.IndvOrdrDtIs.ReqdNAVcCy	GBP	GBP		SUCCESS	
RedOrdr.MltplOrdrDtIs.IndvOrdrDtIs.RtdPtyDtIs.Pty.PrtryId	CLAOGB2LSCH	CLAOGB2LSCH		SUCCESS	

**Then a XML OrdrInstrStsRpt (message no 4) is received by MAX from 'CALASTONE':** 0.000





2022

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01.06.2023

MACD Conference



