

# Open Exchange

## COMMUNICATIONS

*Where Investment Professionals Connect*

### OpenExchange Overview

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Professionals Connect

QuickTime™ and a  
decompressor  
are needed to see this picture.

## OpenExchange Overview

The financial services industry is the most meeting-intensive industry in the world. It deserves a 21<sup>st</sup> century meeting platform. We believe that OpenExchange delivers a truly innovative service: HD quality video, simple but secure connectivity, compliant collaboration -- this is what the market told us it was looking for.

OpenExchange is a Software-as-a-Service provider (SaaS) that combines breakthrough desktop video with specific applications designed for the highly regulated financial services industry. The result is a collaborative professional network that is large in scale but discreet in appearance.

OpenExchange video services are powered by Vidyo, the leader in Scalable Video Coding (SVC) technology. In addition to OpenExchange, Vidyo also has partnerships with companies such as Adobe, Google, Hitachi, and IBM. Vidyo's SVC technology supports secure and reliable video calls to hundreds of simultaneous desktop or mobile users across multiple enterprises.

To enhance this unparalleled HD video calling and conferencing experience, the OpenExchange platform provides important additional capabilities that enhance adoption and usability. These features include a multi-layered security architecture, a controlled online meeting invitation and scheduling process, and presence-enabled, policy controlled directory calling.

We have also integrated our video conferencing with webcasting allowing some to attend a call interactively, while others attend more passively. When combined with our ability to record conferences and then store them in an easy-to-use, policy-based library, we believe OpenExchange represents a platform that can transform the workflows of the financial industry.

## Information

The investment business revolves around information. –As a result, the financial services industry is the most communicative, collaborative, meeting intensive industry ever created... and it is about to change dramatically.

All signs are pointing to video as the mechanism for change. In an industry where trust is paramount, visual communications is essential. In an industry that is time sensitive, video is immediate. In an industry that is global, video is cost-efficient. In a world that cares about its climate, video is green. The problem has been that quality video sessions have been limited to expensive, high-tech settings in deluxe conference rooms. A new technology using Scalable Video Coding offers a disruptive solution.

Vidyo's unique intellectual property leverages the recently approved H.264/SVC standard and makes it possible to separate video bit streams into high-reliability and low-reliability channels.

This system adapts to varying network conditions and changing processing power at the endpoints, which allows large, multiparty HD-quality video conferencing using the Internet and other general-purpose IP networks.

This comes at a time when peripheral technology improvements are increasing the adoption of desktop and mobile video conferencing. SVC technology combined with high quality, low cost webcams and audio devices provide reliable and secure connectivity at disruptive price points that are the catalyst for the widespread adoption of interactive video communications.

However, SVC is only part of the solution. Analogous to the switches that have long been at the core of our wireline and wireless telecommunication networks or even the core routers that drive the Internet, we view SVC as the enabler of a new dawn in collaboration. What OpenExchange solved for is the ease-of-use issues, the security issues, and the network issues. In a sense, we create the usability and policies and controls that many users, particularly in the financial services industry and corporate management, will need to allow for broad adoption and regular utilization.

**Figure I: OpenExchange Components**



*Source: OpenExchange, Inc.*

## Secure Meeting Network

The OpenExchange application provides ad-hoc direct video calling to up to 4 other members at a time, video conferencing for 100+ attendees, simulcast for 100's more, as well as robust application and document sharing, where neither access nor control of that share is passed to other attendees. All media streams between call participants are secured through AES-128 bit encryption over SRTP for audio, video and shared content. Communications with OpenExchange's video servers and OpenExchange subscribers is SSL/TLS protected, providing transmission security and defeating packet sniffers and eavesdroppers.

OpenExchange adds several layers of protection to these and other Vidyo protocols to ensure that calls are connected precisely with the intended parties selected.

The first layer provides Identity Management. This creates Member Qualification to validate personal and organizational information, Password Protection to ensure entry to meetings is not

through forwarded email, and Super User Controls to establish firm-wide protocols for participation.

The second layer provides Access Management. Personal Access Controls provide selective visibility to control who can connect with you. Directory Calling limits calls to those who have agreed to be part of individual networks. Scheduled Calling ensures that the number of participants is pre-determined and that calls are between known participants.

The third layer provides Usage Management. The Call History and Meeting History reports present host name, participants, start time and date, as well as enter and exit times for individual users. Combined with the Recording and Archiving features, managers have the necessary tools available to ensure that the meetings they planned are the same meetings that occurred.

## Calendars & Schedules

While many calls will utilize the OpenExchange direct video call (we call it “click-to-call”) feature that can immediately connect up to 5 participants, many meetings will also be scheduled in advance. OpenExchange has developed a secure calendar application that can be used in two distinct ways: 1) for scheduling; and, 2) for posting availability. For use in scheduling, users pick the time and date, the size of the meeting, provide a subject and description (if necessary), and then start inviting attendees. We provide users with the option of letting invitees see other attendees as well as inviting others on the network. One can create groups and then select a group as the invitee. This feature facilitates the creation of recurring meetings.

When using an OpenExchange calendar to post availability, users select the time and date, the attendees from their company (if more than one person), and the size of the room. Once users post availability they can then choose who will be shown the selected time slots. Specific to financial services, companies can create available time slots and then hand off the availability to another party, such as a sell side firm. That firm can then fill the time slots offered and “host” the meeting.

OpenExchange calendars are integrated with the leading email calendaring systems. Any activity on a user’s OpenExchange calendar will trigger an email notification to the user so that OpenExchange activities can be displayed in one’s primary business or personal calendar.

## Recording, Replay, Voice to Text, Search and Archiving

We recognize that some calls are made to be shared, so we have built additional features into our application to provide a bundled live/replay solution for our clients. Building on the VidyoReplay application, OpenExchange users can participate directly in a video meeting, watch via simulcast or replay the call at a later time. OpenExchange has added the ability to overlay the video recording using Voice to Text features to create a table of contents, key word indexes and closed captions. This allows for easy translation into many languages as well as unique search capabilities across multiple videos that direct users precisely to the search location in the recording.

This feature set was designed specifically with research analysts in mind. Since video calls are by nature interactive, such content can be presented to investors in a more timely and immediate manner. By creating many videos over time that can be hosted in a personalized library, the content created by individual analysts can have a longer shelf life and provide greater context for investors.

## Compliant Policies and Controls

OpenExchange recognizes that individual companies have unique meeting policies and guidelines. These organizational meeting policies can be set within the Personal Profiles of individual users.

Individual video calls as well as scheduled group calls are initiated with a connection that exists only for that specific call. This significant security feature is distinguished from the many other collaboration networks and video services that use email links for meeting access. These links often expose static user meeting room identifiers or permanent video room numbers that can be accessed not only by anyone who receives the original email link but also by those who receive the forwarded email. By adding this critical feature, compliance officers can be certain that all OpenExchange meetings are private meetings and plan accordingly.

The video recording feature within Usage Management was created with compliance directors in mind. This recording process offers users several choices. They can utilize a voice to text feature that not only provides a transcription feature but also allows for key word search linked to specific points in the recording. By offering a transcription service that is linked to the video call, the supervision and sampling process for compliance personnel is automated and done in a manner consistent with existing protocols. The calls can be captured in HD, SD or CIF format and stored by OpenExchange or sent to a user for archiving.

## Professional Profiles

OpenExchange users have individual profiles, while companies use entity-level profiles. These profiles are populated by their owners and are searchable by other subscribers on our network.

These profiles enable users to indicate how accessible they are to other users on the network. Policies include how one can be contacted, whether or not meeting requests can be made, and what meeting technologies one will use. Buy side users can post information qualifying where their interests are (market cap, geography, sector, etc.) and what type of investment style they employ. Sell side research analysts can use their profile to illustrate their areas of coverage and expertise and list the companies they write research on. Company profiles allow companies to post a variety of issuer-specific information and who their OpenExchange meeting representatives are. Each user has an OpenExchange calendar and schedule that is accessible from their profile page.

The latest feature being added to the profile section of our application is a video library. This library can be personally branded and provides users with a place to post video recordings, with access policies and controls.

## Adding it All Up

Major barriers have stood in the way of enterprise video communications adoptions. We believe the cost and quality equation has been solved by our partner Vidyo, Inc. and their H.264/SVC technology. Further, we believe OpenExchange has solved the remaining issues pertaining to usability and, in the case of financial services, the vertically specific features necessary for adoption.

With simple low cost pricing, ease of installation and use, OpenExchange is ready when you are, anywhere around the world.

*“I have been on several calls so far with large investors and am impressed with how natural the conversations are,” said Jerry Sisitsky, director of investor relations and internal communications at Constant Contact. “Set up was a breeze and we were almost instantly online. We easily flipped through a presentation together and the questions seemed to come from across the table, not hundreds of miles away. It is a perfect fit for Constant Contact, affords me the flexibility to do more meetings with investors and be more efficient with my time and my executive team’s time. I look forward to engaging with more investors and potential investors using this application.”*