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SunGard Launches Two New Solutions for Pre-trade Risk Management

London, 24th September 2009 – [SunGard](#) has extended its [GL Stream](#) suite of front-office trading solutions with two new pre-trade risk management offerings: GL Stream Delta Selector and GL Stream Global Execution Server. The Delta Selector helps enable enhanced risk management for customers trading both futures and options by treating options as 'quasi-futures', which allows their risk and margining to be managed together with that of a future. The Global Execution Server allows all orders and executions on a particular exchange to be supervised from a single, central point, helping brokers to control their overall risk in real-time and to control market exposure. These solutions help to meet the brokerage industry's need for improved trading and market risk management in the wake of the credit crisis.

SunGard's GL Stream Delta Selector offers a new method of handling risk and margin for derivatives instruments across futures and options. Margin engines traditionally only allow calculations on one instrument type, and on filled orders only. The Delta Selector integrates open as well as filled orders, and uses deltas and initial margin information provided by exchanges to convert option & future orders into 'quasi-futures' via their deltas. Futures and options can therefore be aggregated together at the maturity-month level.

A broker's traders and customers may access an exchange via different applications: across multiple vendors' workstations, in-house trading applications and algorithmic engines, often running at exchange co-location facilities. SunGard's GL Stream Global Execution Server can supervise all orders and executions across all market sectors, independent of the systems used to send the orders. The solution integrates risk on open orders as well as executed trades. The Global Execution Server can therefore help brokers to maintain a global view of their market exposure and available margin.

Yassine Brahim, president of SunGard's global trading business, said, "The current financial climate has emphasised the need for better control of positions and margins and market exposure. Most financial firms are therefore looking for solutions to face these challenges at the pre-trade level. That is why SunGard has developed more capabilities for GL Stream - the Delta Selector, an addition to GL Stream's Selector pre-trade risk management solution, and the Global Execution Server, originally developed to trade on Japanese markets, and now enhanced to meet global customer needs."

About SunGard's GL Stream

GL Stream provides a comprehensive response to the challenges of global electronic trading. GL



Stream ASP for Market Access is a fully managed and cost-effective solution for exchange connectivity, based on hosted and mutualized market gateways. GL Stream for Liquidity Management helps trading across multiple competing venues: exchanges, ECNs, MTFs, dark pools and in-house matching engines.

About SunGard

SunGard is one of the world's leading software and IT services companies. SunGard serves more than 25,000 customers in more than 70 countries.

SunGard provides software and processing solutions for financial services, higher education and the public sector. SunGard also provides disaster recovery services, managed IT services, information availability consulting services and business continuity management software.

With annual revenue exceeding \$5 billion, SunGard is ranked 435 on the Fortune 500 and is the largest privately held business software and services company on the Forbes list of private businesses. Based on information compiled by Datamonitor*, SunGard is the third largest provider of business applications software after Oracle and SAP. Continuity, Insurance & Risk has recognized SunGard as service provider of the year an unprecedented six times. For more information, please visit SunGard at www.sungard.com.

*January 2009 Technology Vendors Financial Database Tracker <http://www.datamonitor.com>

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