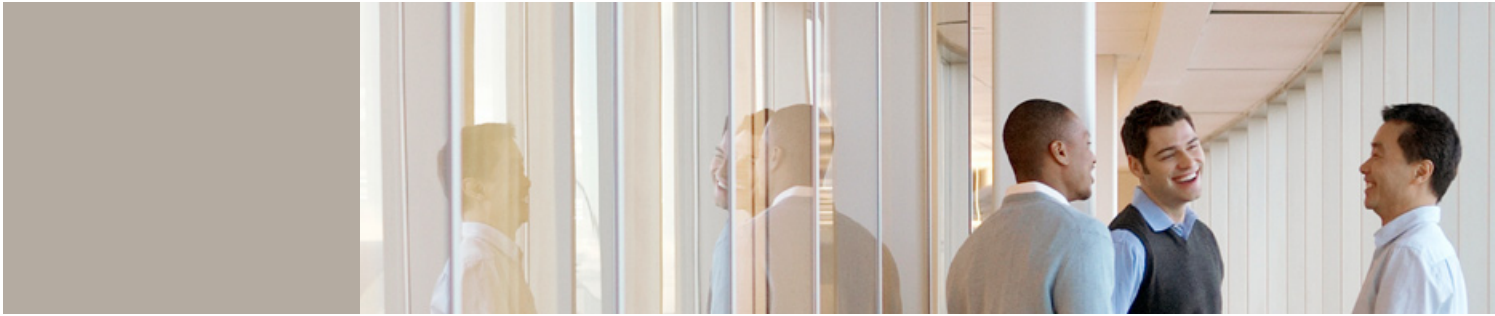


**SUNGARD**

CAPITAL MARKETS & INVESTMENT BANKING



PROVEN TODAY,  
PREPARED FOR TOMORROW  
ADAPTIV: INTELLIGENT LIMIT CONTROL



## MORE INTELLIGENT LIMITS

Managing risk is central to financial institutions today. Dealers and risk professionals have to work together towards a shared understanding of risk and an optimal use of capital. Only a real-time, comprehensive and accurate risk picture can reconcile the imperatives of security and profitability.

Credit limits are a key part of any robust risk infrastructure but traditional limits are, too often, a blunt instrument. Crude measures and fragmented structures; slow, inflexible reporting and awkward workflows create opacity, obstructing the true picture of risk.

Adaptiv is a more intelligent approach. By mapping limits to business priorities and risk appetite, delivered transparently in real-time, Adaptiv goes beyond a mere policing function and becomes instead a key business enabler.

Your dealers know instantly where they stand with a proposed transaction (and are incentivised by knowing the cost of risk). Risk professionals can monitor enterprise-wide activity, while senior management have the transparency they need. The business as a whole benefits through better use of capital.

Intuitive, intelligent:

Adaptiv is the most highly evolved credit limits system.

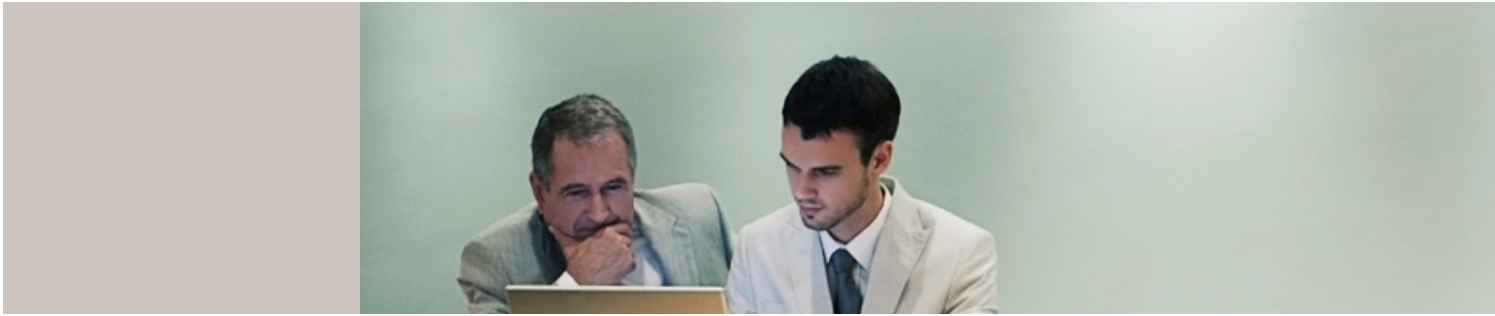
## SEE THE WHOLE PICTURE

Financial organisations are diverse and diffuse. Desks and departments span multiple systems, business lines and geographies. Credit limits need to be managed globally, so that enterprise-wide credit exposures can be consolidated and controlled effectively.

Legacy limits frameworks are fragmented, with multiple limits for the same counterparty. It's tough to get a consolidated view of exposures. Disjointed exposure measurement can miss portfolio diversification and risk mitigation effects such as economic offsets, netting and collateralisation. Worse, a fragmented limits environment fosters inefficient use of credit.

Adaptiv lets you set and monitor limits against a variety of measures right across the business. You define limits at any hierarchical level of: customer, country, industry, product, internal organisation, ratings, etc., set business alerts, design approval workflows and automatically assign limits to new counterparties. Management and traders can see all key data in real-time, delivering better visibility and control. Regulators and other stakeholders have the reassurance that risk rules and policies are being implemented and enforced.

Adaptiv consolidates your understanding of risk.



## REAL-TIME, ALL THE TIME

Pre-deal checking of global limits only makes sense if exposures are up-to-date. Slow calculations inhibit traders and obscure the real position. Opportunities evaporate as dealers and risk managers wrangle over the true picture of risk. End-of-day system shut downs make no sense in a 24 hour trading cycle.

Adaptiv limits is a real-time system. It delivers the fastest access to current exposures, limit availabilities, stress tests, approvals, breach management, limit borrowing and lending.

But speed is also about workflows. Adaptiv gives users individual 'to do' lists, showing pending approvals, items for review and recent breaches, for entities they are responsible for. The combination of real-time data and intuitive tools creates a powerful shared transparency across the front and middle offices.

Adaptiv creates a real-time picture of risk.

## EMPOWERING DEALERS

A poorly performing limits framework undermines the credibility of the entire system – weakening risk control. Fragmented limits, overly conservative exposure calculations and the constant need to reallocate credit can all hinder pre-deal checks.

Adaptiv empowers dealers to perform pre-deal checks directly from front office systems, via standard APIs, within seconds. You get an instant view on maximum deal size. Pre-deal checks take into account portfolio effects, using incremental Monte Carlo to assess the true effect on the counterparty portfolios. Risk-reducing deals are recognised as such.

Adaptiv gives dealers limit availability (red light / green light) but it also calculates Credit Value Adjustment (CVA), helping dealers factor in the cost of credit for every transaction. You can quickly check transactions against multiple counterparties and so find the optimum credit counterparty from a CVA perspective.

Adaptiv shows you the true cost of credit.



## DRILL DOWN, FIND THE FACTS

Simple limits warnings are not enough: many breaches occur for a technical reason. So why has a breach happened? Was it unauthorised dealing? Or a passive increase in exposure? Did your dealer know he/she was breaching limits? Were limits checked? Was an override approval granted?

Adaptiv helps risk professionals follow up breaches, collecting all necessary information in a single place. A comprehensive audit trail of deals and limit checks, including 'four-eyes' validation for sensitive data, shows who dealt, checked for, changed what when, making follow-up and approval of breaches simple.

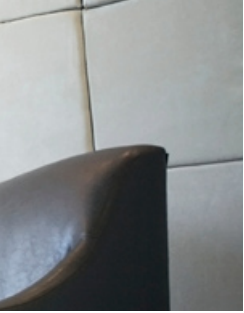
Adaptiv gives you unique depth of data.

## TRANSPARENTLY BETTER

Adaptiv limits is the most robust, transparent and auditable limits framework. Creating a shared transparency between dealers and risk professionals, Adaptiv puts real-time data and intuitive tools to work for front and middle offices.

But the risk picture is constantly changing. New regulations are on the horizon. Crucially Adaptiv's flexible, scalable architecture ensures that you are ready for whatever the future brings.

SunGard's strength and continued investment means that Adaptiv limits can help create the optimal risk infrastructure, today and in the future.



## ABOUT ADAPTIV

SunGard's Adaptiv provides enterprise-wide credit and market risk management and operations solutions for financial services institutions. Adaptiv assists institutions of varying size and complexity to deploy technology to meet both internal and regulatory requirements for risk management and operational control. Adaptiv helps financial services institutions from the banking, hedge fund, asset management, insurance and corporate sectors with our deep understanding of risk management and operational processes.

Find out more: [adaptiv.marketing@sungard.com](mailto:adaptiv.marketing@sungard.com)

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