

OPTIMIZE HEDGE FUND MIDDLE AND BACK OFFICE OPERATIONS

Overview

Kiodex Middle Office Outsourcing (KMOO), leveraging some or all of the Kiodex solution capabilities, provides high-quality, expert middle and back office services for hedge funds while reducing risk and costs.

Real time trade capture and confirmation

Kiodex will route your trades and perform top day reconciliation of executed listed trades against reports from your clearer.

For OTCs, we will voice-confirm trades against counterparties, review the details in Long Form ISDA Confirmations, and forward them electronically to you for signature.

System of record maintenance

Maintaining a system of record is not only crucial but time consuming. Kiodex will perform the necessary procedures to ensure proper reporting of positions, including realized and unrealized gains in your portfolio, as well as futures, closeouts, expiries, settlements, and fixings. In addition, KMOO will maintain user permission profiles maintain the portfolio structure and market data relationships in accordance with your specifications, ensuring compliance with your policies and procedures.

To keep things stable and reliable, Kiodex will maintain a back-up, archiving the information contained within your system of record as well as the necessary access and amendment audits to comply with your policies and procedures; satisfying your investor's due diligence requests.

Reconciliation

KMOO will reconcile positions and valuations against statements provided by your clearers and prime brokers. Kiodex will advise of any breaks and discrepancies, and will assist you in their correction, based on your instructions.

Profit & loss reporting and analysis

KMOO will ensure that all live positions are marked-to-market in accordance with your choices of market data sources. Kiodex delivers daily, monthly, yearly, and life to date profit and loss statements in absolute as well as relative-to-assets basis. Kiodex will allocate and deliver profit and loss Statements in the format and structure of your choice.

Kiodex will perform at your request ad-hoc analysis around the reported profit and loss within your portfolios including the Greek (Delta and Vega) positions, the change in market data, and the analysis of your daily trades.

Risk reporting and analysis

Kiodex will report Value at Risk (VaR) in dollar-absolute results as determined by your specified choices of market data sources. VaR is delivered on a frequency, structure, and format of your choice.

Additionally, you will have at your disposal the experts to interpret and perform for you detailed analysis around the reported Value at Risk within your portfolios.

Due diligence reviews

Kiodex experts will be available to meet with your investors, and respond to due diligence questionnaires concerning the services we perform for you, including SunGard's own policies and procedures. SunGard takes privacy and confidentiality seriously, making absolutely sure not to divulge performance or financial information about you or the funds you advise without your specific written consent.

Kiodex Middle Office Outsourcing Benefits

- > Reduce operational risk
- > Reduce resource and technology cost
- > Engage an expert team that will allow you to concentrate on your trading activities
- > Partner with the industry leader in risk management of the products you trade
- > Satisfy your investor's need for independence around valuation and your operations workflow

Kiodex solutions

Kiodex Real Time

A single integrated application that provides real-time trade capture, mark-to-market and risk management for commodities.

Kiodex Control

Kiodex Control is an industry leading system for managing trading risk and compliance in real-time.

Kiodex Global Market Data

A Web-based primary validation tool for commodity portfolios.

Kiodex Risk Workbench

A fully integrated commodities risk management solution, Kiodex Risk Workbench (KRW) offers modular reporting tools delivered via an Application Service Provider (ASP) model.

Kiodex Independent ReValuation (KIRV)

An independent commodity portfolio valuation and risk service.

About SunGard's Kiodex

SunGard's Kiodex is a Web-based commodities trading and risk management solution for banks, hedge funds and corporations with exposure to commodity prices. Customers use Kiodex to help measure risk, design optimal hedging strategies, improve price execution and comply with accounting best practices. Delivered on a Software-as-a-Service (SaaS) basis, Kiodex integrates deal capture and risk management capabilities with valuation models and independent market data. For more information, please visit SunGard's Kiodex at www.sungard.com/kiodex.



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