



## RISK IS REAL. KIODEX MAKES IT EASIER TO UNDERSTAND AND ADDRESS

### ACTIONABLE INFORMATION WHEN YOU NEED IT

Real-time visibility is an imperative when it comes to managing trading risk and compliance in today's volatile markets. End-of-day pricing and end-of-day analysis can be too late to avoid losses or stay within compliance guidelines, both internal and external.

With the Kiodex Solution suite real-time identification and monitoring of risk is now at your finger tips. Kiodex Real Time (KRT) provides traders and risk managers with access to real-time trade feeds, accurate prices, and flexible, user-defined layouts. KRT combined with Kiodex Control offers a summary level view of real-time alerts on Margin, Position limits, and Change-on-Day P&L. Your entire organization's activity is displayed in simple, easy to read views so you can make accurate and timely decisions. **Understanding risk has never been easier.**

#### RISK.

43,998 TRADES  
10 TRADERS  
3 SPAN FILES  
557 PRICES

#### RISK UNDERSTOOD.

1 MARGIN ALERT

### VIEW AND MONITOR TRADING ACTIVITY AS IT OCCURS, NOT END OF DAY

Kiodex Real Time offers direct exchange connections combined with a historical trade database to give you instant access to your entire futures, options and cleared OTC position by trader, account, strategy, product, period, location, and index. Linked with a proprietary implied pricing engine and Kiodex Control, organizations can establish, monitor and generate alerts ensuring critical decisions and actions can be taken in time to avert issues.

One additional benefit is the ability to engage in effective real time cash management across 80 global exchanges. KRT, with Kiodex Control, is able to provide real-time margin alerts utilizing SunGard's market-leading margin engine any time a position changes throughout the day.

### REDUCE COMPLEXITY TO BETTER GAUGE AND MONITOR RISK

KRT breaks down traded products in to their underlying exposure, enabling the aggregation of similar instruments across exchanges, putting users in a better position to gauge risk and limit negative consequences. Establishing multiple position, margin, and P&L warning thresholds, in real-time, let's you get in front of limits, both internal and external, so they can be addressed before it's too late.

### RISK UNDERSTOOD

If you are a Trader, Head of a Desk, or a Risk or Compliance officer, a real-time understanding of risk is critical knowledge needed before making your next move. Kiodex offers a solution that is flexible enough to support every risk related role in an organization. You can drill down from a trade, a trader, or a portfolio to view underlying exposure. With a few clicks, add real-time market prices and P&L to validate strategies.

SUNGARD KIODEX CONTROL										
HOME • MASTER ALERTS • COMPANY ALERTS • REFERENCE TABLES										
10/10/2011 dash2 LO										
All Companies with 25 alerts										
All Types										
Showing 1 - 25 of 25 Alerts										
Company	Desc	Type	Rating	Sector	Value	Limit	Currency	Limit Details	Unit	Percent
Your Company	WTI - 1st	RelativePeri	1st Nearby	WTI	5,000	100000	-	-	BBL	5
Your Company	TP WTI Future	TotalPositio	Demo	WTI	96,000	100000	-	-	BBL	96
Your Company	WTI Phys	TotalPositio	Demo	WTI	99,665	100000	-	-	BBL	99
Your Company	WTI PhysOpt	TotalPositio	Demo	WTI	20,000	100000	-	-	BBL	20
Your Company	WTI XExch	TotalPositio	Demo	WTI	103,452	100000	-	-	BBL	103
Your Company	DayPL -WTI -	DayPLAlert	FCM1	WTI	216,960	100K/-100K/-50K	US Dollar	-	-	216
Your Company	DayPL NG -	DayPLAlert	FCM1	Nat Gas	0	1000K/-100K/-50K	US Dollar	-	-	-
Your Company	FCM	MarginAlert	FCM1	Trading	783,782	750000	US Dollar	-	-	104



## KIODEX SOLUTIONS

### FOR RISK MANAGER / DEPARTMENT HEADS

Kiodex Real Time offers Risk Managers and Department Heads a clear view of their organization's entire position. Executed trades, along with access to real time prices and P&L, can be displayed in a flexible pivot grid across Markets, Futures, Options, and Swaps. Drag and drop capabilities make it easy to change the view or drill down.

Name		Trader	Underlying Exposure	Risk	Compliance	Exposure	Limits	Cargill			
<b>Your Company*</b> <ul style="list-style-type: none"> <li>Trader 1*</li> <li>Trader 2</li> <li>Trader 3</li> <li>Trader 4</li> <li>Trader 5</li> <li>Trader 6</li> <li>Trader 7</li> <li>Trader 9</li> </ul>											
Drop Filter Fields Here											
Quantity Mkt Price Price Change Day P/L				Month of Period							
Nov-11				Dec-11							
Trader	Product	Location	...	Quantity	Mkt Price	Price Change	Day P/L	Quantity	Mkt Price	Price Change	Day P/L
Trader 1	Fin Peak Power Swap RT-LMP	PJM Western Hub	Call	(67,200)	43.525	0.225	(15,120)				
	HO/WTI 1st Line Swap	NYH/Cushing	Call	(1,000,000)	36.250	(3.000)	3,000,000	200,000	36.000	(2.590)	(518,000)
	Natural Gas Future	Henry Hub		(190,000)	3.601	(0.028)	5,320	(390,000)	3.790	(0.036)	14,040
	RBOB/WTI 1st Line Swap	NYH/Cushing	Call					(100,000)	19.890	(3.570)	357,000
	WTI 1st Line Swap	Cushing Oklahoma	Call	100,000	91.730	4.310	431,000	150,000	91.540	4.040	606,000
	WTI Fin Option	Cushing Oklahoma	Call	90.00				15,000	5.065	2.435	36,525
				95.00				10,000	2.425	1.435	14,354
				100.00				(5,000)	0.904	0.574	(2,871)
			Call Total					20,000	2.325	1.255	48,008
			Put 95.00					10,000	5.601	(2.989)	(29,890)
			Put 100.00					10,000	9.098	(3.832)	(38,317)
			Put Total					20,000	7.350	(3.410)	(68,206)
			Cushing Oklahoma Total					40,000	4.000	(0.300)	(20,199)
	WTI Future	Cushing Oklahoma						(31,000)	91.830	4.430	(137,330)
Trader 1 Total						0.377	3,421,200	199,000	34.722	0.617	301,511
Trader 2	10-Year U.S. Treasury Not...	Chicago						50	128.328	(0.328)	16,406
	30 Day Federal Fund Rate ...	Chicago						50	99.920	0.000	(200,000)
	30-Year U.S. Treasury Bon...	Chicago						(200)	138.125	(0.375)	(1,625,000)
	Gold Future	New York						10,000	1,654.600	18.500	(254,000)
	S and P 500 Future	Chicago						(500)	1,246.750	11.550	406,250
Trader 2 Total										5.869	(1,656,344)
Trader 7	Cocoa Futures	London						100	1,670.000	£ 16.000	2,552
		NYCC						(90)	2,625.000	59.000	(5,310)
	Cocoa Futures Total							10			(2,758)
	Coffee C Futures	NYCC						37,500	€ 251.150	€ 6.300	2,363

Getting a head-start on issues before they become a problem is simplified with Kiodex Control. By setting graduated alerts and notification parameters, you get multiple warnings before exceeding an onerous condition. Alerts can be set for a number of different limits including Position, Margin and internal or external P&L.

As you can see in the Kiodex Control dashboard below, alerts have been set and triggered at 85%, 90% and 100%.

All Companies with 6 alerts										All Types	Showing 1 - 6 of 6 Alerts
Company	Desc	Type	Rating	Sector	Value	Limit	Limit	Unit	Percent		
Kiodex	WTI Alert	TotalPositio	WTI	Company	1,006	1,000	-	MB	100		
Kiodex	Margin Acct	MarginAlert	Acct 123	Company	270,675	300,000	-	US Dollar	90		
Kiodex	Margin All	MarginAlert	All	FCM "A"	7,479,675	8,700,000	-	US Dollar	85		
Kiodex	S&P 500	TotalPositio	S&P 500	Company	-500	750	-	Contract	66		
Kiodex	Trader P&L	DayPLAlert	Acct 123	Trader 1	3,135,880	5000K/-2000K/-	-	US Dollar	62		
Kiodex	Trader WTI	TotalPositio	WTI	Trader 1	31	100	-	MB	31		



## FOR TRADERS

Kiodex Real Time offers Traders a clear view of their entire position as executed, eliminating the need to manually record and maintain each trade in a spreadsheet, eliminating errors and while improving visibility.

Year of Period		Risk Product									
Quantity	Mkt Price	Day P/L	Month of Period								
Product			Oct-11			Nov-11			Dec-11		
			Quantity	Mkt Price	Day P/L	Quantity	Mkt Price	Day P/L	Quantity	Mkt Price	Day P/L
<input type="checkbox"/> HO/WTI 1st Line Swap	<input type="checkbox"/> Call		(2,000)	38.370	0	(1,000)	36.210	3,040,000	200	35.950	(528,000)
<input type="checkbox"/> RBOB/WTI 1st Line Swap	<input type="checkbox"/> Call					100	20.190	(403,000)			
RBOB/WTI 1st Line Swap Total						100	20.190	(403,000)	(100)	19.900	356,000
<input type="checkbox"/> WTI 1st Line Swap	<input type="checkbox"/> Call		(4,500)	88.340	(15,165,000)						
	<input type="checkbox"/> Call		50	88.340	168,500	100	91.710	429,000	150	91.530	604,500
WTI 1st Line Swap Total			(4,450)	88.340	(14,996,500)	100	91.710	429,000	150	91.530	604,500
<input type="checkbox"/> WTI Fin Option	<input type="checkbox"/> Call	90.00							15	5.032	36,025
		95.00							10	2.402	14,121
	Call Total								25	3.717	50,146
	<input type="checkbox"/> Put	95.00							10	5.628	(29,620)
WTI Fin Option Total									35	4.354	20,526
<input type="checkbox"/> WTI Future	<input type="checkbox"/>								894	91.780	3,915,720
<input type="checkbox"/> WTI/Brent 1st Line Swap	<input type="checkbox"/>					(250)	(18.900)	(647,500)			

Traders can quickly shift from the product traded to its underlying exposure, viewing swap breakdowns across periods, time decay, and delta equivalents for options.

Quantity	Month of Period					
Product	Risk Product	Nov-11	Dec-11	Jan-12	Grand Total	
<input type="checkbox"/> HO/WTI 1st Line Swap	<input type="checkbox"/> Heating Oil Future		(571)	(1,000)	200	(1,371)
	<input type="checkbox"/> WTI Future				1,286	1,438
HO/WTI 1st Line Swap Total			(571)	286	352	67
<input type="checkbox"/> RBOB/WTI 1st Line Swap	<input type="checkbox"/> RBOB Future				100	(100)
	<input type="checkbox"/> WTI Future				(71)	(33)
RBOB/WTI 1st Line Swap Total					29	(33)
<input type="checkbox"/> WTI 1st Line Swap	<input type="checkbox"/> WTI Future				(1,200)	(1,071)
<input type="checkbox"/> WTI Fin Option	<input type="checkbox"/> WTI Future				(2)	(2)
<input type="checkbox"/> WTI Future	<input type="checkbox"/> WTI Future				894	894
<input type="checkbox"/> WTI/Brent 1st Line Swap	<input type="checkbox"/> Brent Future				62	58
	<input type="checkbox"/> WTI Future				(101)	(111)
WTI/Brent 1st Line Swap Total					(39)	10
Grand Total			(571)	(32)	468	(136)

One strength of KRT is the ability to aggregate on common instruments, across exchanges, to uncover a clear view of your exposure so you can make timely and informed decisions.

Quantity	Month of Period				
Risk Product	Nov-11	Dec-11	Jan-12	Grand Total	
Brent Future			62	58	120
Heating Oil Future	(571)	(1,000)		200	(1,371)
RBOB Future			100	(100)	0
WTI Future			805	310	1,115
Grand Total	(571)	(32)	468	(136)	



## FOR COMPLIANCE

Kiodex gives you a clear vision of potential issues and a solution long before a problem occurs. By setting one or more alerts to warn of an approaching position limit, you ensure there is ample time to act, keeping your company in compliance. By utilizing Kiodex's unique forward looking position alert feature, which accounts for the time decay associated with options and swaps, you can pinpoint future violations far in advance, taking corrective action immediately.

Quantity	As of Q...	Month of Period ↑ ▾	
Risk Product ↑ ▾		Dec-11	
WTI Future	Quantity	As of Quantity	
	805	1,015	
Grand Total	805	1,015	

Using forward looking alerts along with the powerful "what if" capabilities of Kiodex Real Time and Kiodex Control, organizations can use real-time data to anticipate possible outcomes, determining the potential benefit or impact on a portfolio across positions, P&L, and margin.

All Companies with 17 alerts				TotalPositionAlert	Showing 2 - 17 of 17 Alerts				
Company	Desc	Type	Rating	▲ Sector	Value	Limit	Limit	Unit	Percent
✦ ✉ Your Company	WTI Current	TotalPositio	NYMEX	Hedge	805	1,000	-	MB	80
✦ ✉ Your Company	WTI Exp	RelativePer	NYMEX	Hedge	1,015	1,000	-	MB	101

## SUMMARY

Kiodex Real Time and Kiodex Control offers a unique real-time solution for understanding risk, with a built-in monitoring capability, so that adverse situation can be recognized and acted on far in advance of any compliance issue or negative consequence.

## SUNGARD ENERGY AND COMMODITIES

SunGard's energy and commodities solutions help energy companies, corporate hedgers, hedge funds and financial services firms compete efficiently in global energy and commodities markets by streamlining and integrating the trading, risk management and operations of physical commodities and their associated financial instruments. Visit [www.sungard.com/kiodex](http://www.sungard.com/kiodex) for more information.

NEW YORK  
Tel: +1 646 445 1007

LONDON  
Tel: +44(0) 208 081 2697

TOKYO  
Tel: +81 3 4570 3000

PUNE  
Tel: +91 20 6729 1000

SAO PAULO  
Tel: +55 11 3504 5400

HOUSTON  
Tel: +1 713 210 8000

SINGAPORE  
Tel: +65 6308 8333

SHANGHAI  
Tel: +86 21 3895 4588

DUBAI  
Tel: +971 4 391 1180

SYDNEY  
Tel: +61 2 8224 0000

©2011 SunGard.

Trademark Information: SunGard, the SunGard logo and Kiodex are trademarks or registered trademarks of SunGard or its subsidiaries in the U.S. and other countries. All other trade names are trademarks or registered trademarks of their respective holders.