



KIODEX RISK WORKBENCH

DEAL CAPTURE, SOPHISTICATED PRICING CALCULATIONS, AND REPORTING

Kiodex Risk Workbench (KRW) is a commodities risk management solution delivered over the web using the Software-as-a-Service model (SaaS).

KRW streamlines deal capture, proprietary valuation models, risk reports and independent market data to help you better manage risk. The valuation models capture the dynamics of the commodity markets, helping you view risk from multiple perspectives. With modules for management reporting, documentation, and at-risk reporting, KRW disseminates the information necessary to operate a risk management program.

RISK MANAGEMENT

The relative mean-reverting nature of commodity forward curves requires a multi-factor model for accurate valuation of commodity instruments.

Kiodex Multi-Factor Model

Kiodex hired PhD mathematicians and made a multi-million dollar investment to capture the complex dynamics of commodity markets. The multi-factor model ensures that the following risk measures don't over- or under-estimate a portfolio's risk.

Monte Carlo Value-At-Risk (VaR)

Kiodex uses a Monte Carlo simulation to calculate VaR which is used to model a potential change in mark-to-market for each portfolio, book, and trade; thus enabling the risk manager to optimize asset allocation for a given VaR limit.

Historical Simulations (HVaR)

Kiodex's HVaR is used to model the change in mark-to-market over a specified time frame. It produces value at risk that is typically constant.

Cash Flow at Risk (CFaR)

Kiodex's CFaR is an objective tool providing the market consensus view of a portfolio of cash flows that could be realized over a specified time frame with a given probability.

Sensitivity Analysis

The KRW Greek report computes portfolio "greeks": delta, Front-Month-Equivalent (FME) delta, gamma, vega, and theta. Moreover, hedge fund managers can automate custom simulations to isolate the position impact of various commodity price moves or volatility swings.

STRESS TESTING AND SCENARIO ANALYSIS

A robust and highly customizable stress testing module reveals the impact of changes in commodity prices and option volatilities on a hedge book or a proprietary portfolio.

REPORTING

KRW features a complete set of ready-to-use risk reports. Any report needed for risk management and external reporting can be easily accessed with a simple click through process.

PRICING CALCULATORS

KRW pricing tools allow you to hedge exposure to commodity markets and value complex trades inclusive of all forward curves, volatilities and correlations.



CONTROL OPERATIONAL RISK

With the multi-level permission hierarchy built into the Risk Workbench, our clients can establish strict access rules for trade entry, valuation, and reporting; with the additional ability for specific user types to lock down trades. In addition, the Risk Workbench automatically generates complete audit trails for all user activity. Any additions or modifications to information entered into the Risk Workbench is automatically captured and logged into the system.

FRONT-TO-BACK-OFFICE CAPABILITY

The Kiodes Risk Workbench's functionality extends from the front to the back office. Kiodes customers have the ability to handle most transaction management-related tasks. Included in this functionality are trade-ticket generation, trade confirmation status, as well as trade tracking and history.

SYSTEMS INTEGRATION

The KRW can integrate with other systems through the use of Application Programming Interfaces (APIs), allowing users to easily and efficiently move information between applications.

RELATED PRODUCTS

Kiodes Global Market Data (KGMD)

Kiodes Global Market Data is a ready-to-use aggregation of reliable market data which includes more than 900 different commodity forward curves and volatility surfaces from a variety of reputable industry sources. Our data service is an invaluable asset to companies that require an independent source of objective, third-party data to check against their own internal figures. In addition, the Market Data Editor functionality of the Kiodes Risk Workbench provides full editing capabilities. All reports can be run using the Kiodes Global Data Series archived market data, or independent data sets. Kiodes generates the curves daily from raw data provided by leading market sources and exchanges.

Kiodes Real Time (KRT)

KRT provides real-time risk management for commodities, including trade capture, mark-to-market, margin, and total positions for exchange listed and OTC cleared products; all in a single integrated application. This unique solution helps commodity traders and risk managers improve their trading performance by allowing them to measure, monitor, and mitigate risk.

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/align for more information.

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