



54	▼	0.21%	1541.85	3.40	▼
01	▲	0.03%	1795.09	-1.83	▲
34	▲	0.00%	767.88	-0.14	▲
		0.17%	778.33	1.34	▲
37	▲	0.23%	2043.13	-3.03	▲
9	▼	0.06%	2433.66	1.13	▼
6	▲	0.04%	1412.24	1.13	▲

SUNGARD BONDONE TRADING



BONDONE TRADING

A REAL-TIME FIXED INCOME TRADING, SALES, AND OFFERING SYSTEM SPECIFICALLY DESIGNED FOR HIGH PERFORMANCE GLOBAL TRADING.

BondOne Trading's real-time interaction between trading, financing, sales, the web, and customers gives traders and trading management complete control over all aspects of their trading activities.

A user configurable "Trader Workstation" gives the traders easy access to all trading and risk management functions. It includes the required functionality to support the following activities:

- Market making
- Position Management
- Market side offerings, and order execution
- Institutional sales and e-distribution
- Client side offerings and order management

MARKET MAKING

Multi-level Matrix Pricing

High performance pricing engine based on spreads to benchmarks, interpolated benchmarks, OAS spreads, asset swap spreads, basis. Option Pricing Models are provided for the valuation of options and bonds with embedded options.

Real-time Benchmark Prices and Curves

can be imported into BondOne Trading. Multiple curves can be defined by currency/asset class, curves off curve, and zero coupon curves, each with specific interpolation rules.

Trader Analytics

include basis trading analytics, strip/reconstitution profitability analysis, TED Spread analysis, butterfly spread analysis, arbitrage trade linking.

POSITION AND TRADE MANAGEMENT

Position Management

Trades and executed orders update positions in real time within a six level organizational hierarchy. P&L is calculated in real-time, including all P&L components: realized, unrealized, interest and accretion income, carry cost and FX translation.

Security Description	Sec Label	YTM Bid	P Bid	P B/A S	P Ask	YTM Ask	YTM Chgs
1 BTP 4.75 02/01/13		2.580	107.483	0.223	107.706	2.519	0.000
2 DBR 4.25 07/04/17		2.346	113.889	0.243	114.132	2.316	0.000
3 DBR 4.75 07/04/34		2.557	140.258	0.203	140.460	2.540	0.000
4 BOND 4.5 05/15/38		3.667	114.251	0.000	114.251	3.667	0.000
5 UKT 4.75 12/07/38		3.646	119.854	0.250	120.104	3.634	0.000
6 Grand Total							

Security Description	Bid Price	YTM Bid	Asked Price	YTM Ask	Pos Sens-B	Pos Curr	TOD P&L	MD	Pos Avg Price	Prior Day Cls	P Chge	S+P
20 FRTR 3.25 04/25/16	100.624	3.147	100.874	3.107	642	1,030,000	0	6.082	100.635	100.624	0.000	AAA
21 FRTR 3.75 04/25/21	99.447	3.808	99.447	3.808	1,915	2,000,000	0	9.413	99.424	99.447	0.000	AAA
22 FRTR 4.25 10/25/23	102.708	3.997	102.958	3.974	75	67,000	0	10.431	102.708	102.708	0.000	AAA
23 FRTR 4.0 10/25/38	99.468	4.030	99.718	4.015	1,665	961,000	0	16.679	99.462	99.468	0.000	AAA
24 OAT TRADING					4,297	4,058,000	0	10.518				
25 UKT 5.75 12/07/09	103.100	-0.124	103.284	-0.462	5	100,000	-16	0.514	104.012	103.117	-0.016	AAA
26 UKT 4.75 06/07/10	104.407	0.446	104.613	0.252	16	150,000	-18	0.992	103.933	104.418	-0.012	AAA
27 UKT 4.25 03/07/11	105.625	1.046	105.873	0.910	9	50,000	-4	1.709	102.680	105.633	-0.008	
28 UKT 5.0 03/07/12	110.040	1.306	110.311	1.213	36	125,000	-12	2.594	106.195	110.050	-0.010	
29 UKT 4.5 03/07/13	110.214	1.696	110.502	1.622	-50	-130,000	10	3.471	105.134	110.509	-0.007	
30 GBP-FIX/FLOAT AN2 4.75 12/07/18 (C)	89.031	2.707	89.320	2.688	7	20,000	3	3.762	87.001	89.014	0.017	
31 UKT 12.0 12/12/17	135.471	6.518	135.775	6.479	50	100,000	-18	3.645	139.000	135.480	-0.112	

Risk Analysis

Real-time hedge equivalents and other risk measures are calculated for any security, portfolio, desk, department, or groupings thereof.

Limits

Limits can be set either in absolute value or as a percentage relative to the overall position. Alerts are generated automatically.

Trade Blotters

Users can review daily and historical trades, cancel/correct trades, and search trades by various selection criteria.

MARKET SIDE OFFERING AND ORDER MANAGEMENT

BondOne Trading offers full support to completely automate the trading activities with electronic markets (ECNs, ATs, and MTFs). This includes publishing prices to the markets, receiving orders and RFQs, and filling orders via automatic or manual execution.

Market making

Traders can act as liquidity providers by creating multi-tier offerings and publish those offerings prices in real-time to multiple markets. As orders and RFQs are received, they can be auto-filled or manually filled by the trader. Auto-fill and auto-quote rules are defined by the trader for each market.

Execution management

This functionally automatically routes orders and RFQs to the markets and receives execution reports. It includes a Smart Order Routing (SOR) capability that implements a best price Algorithm for execution.

Order and trade monitoring – Using this function, users can review daily and historical orders, cancel/correct orders, and search for orders by various selection criteria.

INSTITUTIONAL SALES AND DISTRIBUTION

BondOne Trading automates the flow of real-time information between the trading and the institutional sales desk. Sales can view offerings and prices in real-time and submit orders against these offerings. BondOne Trading also includes a comprehensive set of connectivity solutions for distribution via multi-dealer platforms such as Bloomberg's BBT and TradeWeb.

Trading Desk Functionality

Pricing tools, risk analysis, calculators, etc. are available in real-time to the institutional sales force.

Prices, Offerings and Orders

The trader's offerings and prices can be viewed by the institutional sales desk in real-time. Filtering and sorting of offerings can be done by security type, issuer, credit, coupon, maturity, etc. Orders may be entered by the institutional sales desk and routed to the trading desk for execution. Slate Trade Entry is also supported for automatically matching trader side with sales side of a trade.

Sales Credits/Commissions are calculated and viewed in real-time or via user defined reports.

Block Trade Allocations – Block trades can be automatically split into sub-accounts with full audit trails.

Sales Blotters – Institutional sales can view daily and historical trades, review trade/order status, and sort trades using various selection criteria.

CLIENT OFFERING AND ORDER MANAGEMENT

BondOne Trading supports client offerings and order management, including distribution through multi-dealer platforms. Please see the BondOne Distribution Brochure for more information.

www.sungard.com/globaltrading

For further information, contact us at info.globaltrading@sungard.com

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