

SUNGARD GL PROGRAM TRADER PLUS

GL Program Trader Plus supports all aspects of basket management - analysis, monitoring and execution. It is delivered as a fully integrated component in the GL Stream™ order management and execution product suite.

Portfolio traders and arbitrageurs can use this multi-market basket trading product to carry out pre-trade transaction cost research on an index or personal basket, divide into waves as required, then launch the trading strategy, all through a clear, integrated workstation interface.

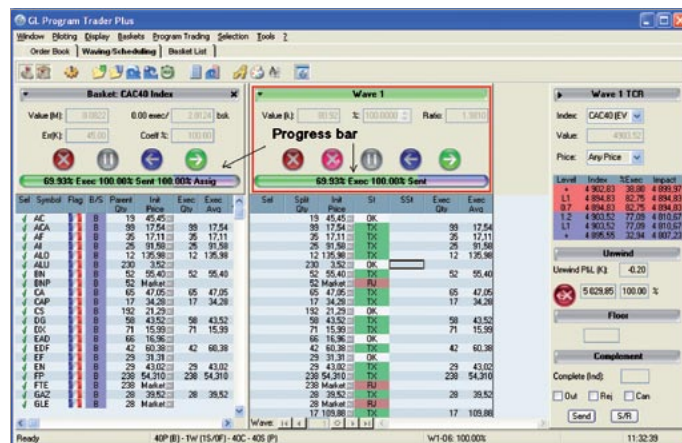
KEY FEATURES

- Multi-market basket capture integrated into the GL Stream™ product suite
- Rapid and straightforward setup of waving and scheduling for baskets
- Sophisticated Transaction Cost Research (TCR) capabilities to simulate market impact pre-trade, and to control subsequent execution
- Extensive support for index arbitrage activities, using the TCR features
- Integrated workflow for all functions, with easy switching between multiple views
- Program trading scope includes futures and options: a multi-market and multi-instrument offer for all exchanges
- All advanced order types supported: can be used in combination with GL Tactics
- Fully integrated in GL Win Advanced Execution workstation and the wider SunGard Global Trading architecture

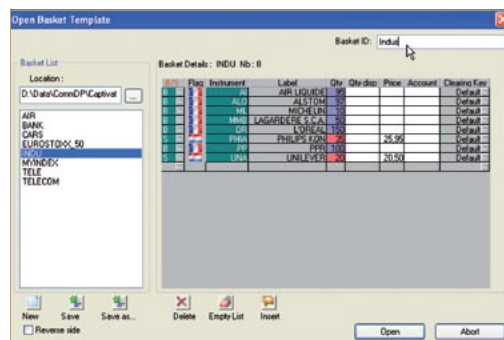
PROGRAM TRADER PLUS: FUNCTIONAL OVERVIEW

As a GL Win workstation application, Program Trader Plus can work in conjunction with a GL OMS or directly with market gateways. Basket orders can be received in any format by sales desks, and sent to the traders who will use GL Program Trader Plus to manage their execution. Executions are automatically updated on trading and sales order books for live reporting.

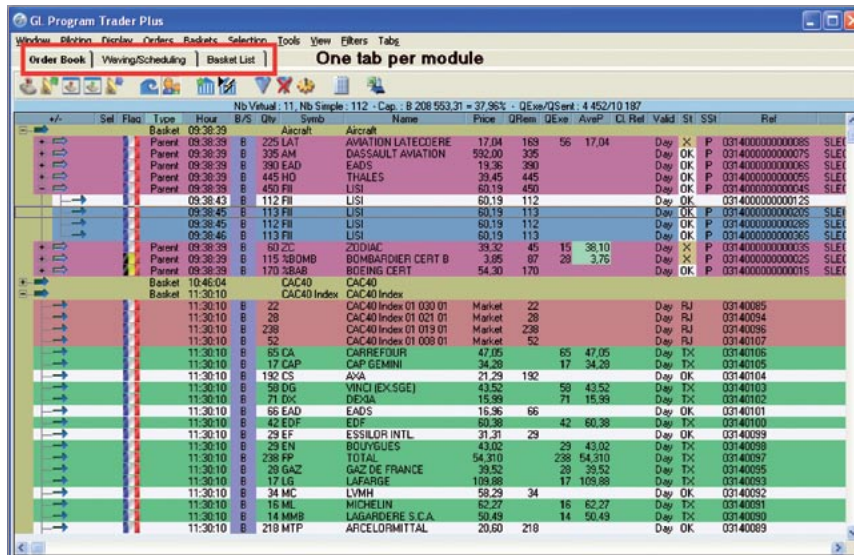
Program Trader Plus:



CAC 40 basket trade being worked, with TCR impact analysis displayed at right



Using the Basket Editor to create a Telecom industry basket



PRE-TRADE FUNCTIONS

- Create personal basket templates, for example in Excel, and import them with a basket converter (GL XLS), or receive basket orders via FIX
- Set up program trades for baskets with automatic (or manually confirmed) trigger criteria such as time, % completion etc.
- Determine what portion of the original parent quantity to include
- Import waving volume profiles created in-house and apply them to a basket

GL Program Trader Plus presents its extensive transaction cost research (TCR) functionality via the Basket/Wave TCR window. You can carry out market impact analysis on planned strategies, including index arbitrage, and explore alternatives, taking current market conditions into account.

TRADING FUNCTIONS

- Create parent orders and then parcel them out to the market as child orders/releases, potentially in Waves
- In Order Book Tree view, shown below, view child orders by parent or wave: choose the order view that best fits your strategy
- Group/ungroup orders to trade jointly or separately
- Resend rejected/cancelled orders, unwind positions, and have new orders considered as one with the original order
- Send orders with auction flags for MOO (market on open) / MOC (market on close) waves

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

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