



SUNGARD STREAM CLEARVISION

Matching & Clearing
for Listed Derivatives

AUTOMATED MATCHING & CLEARING SYSTEM FOR LISTED DERIVATIVES

Stream Clearvision is a real-time middle-office matching and clearing system for derivatives providing true STP between front-office, exchange and back-office systems.

Fully integrated with trading systems and directly connected to clearing houses, Stream Clearvision matches orders with executed trades in real-time and sends clearing instructions to clearing houses including automatic Give Ins and Give outs.

Stream Clearvision is an industry standard platform used by major banks and Futures Commissions Merchants worldwide.

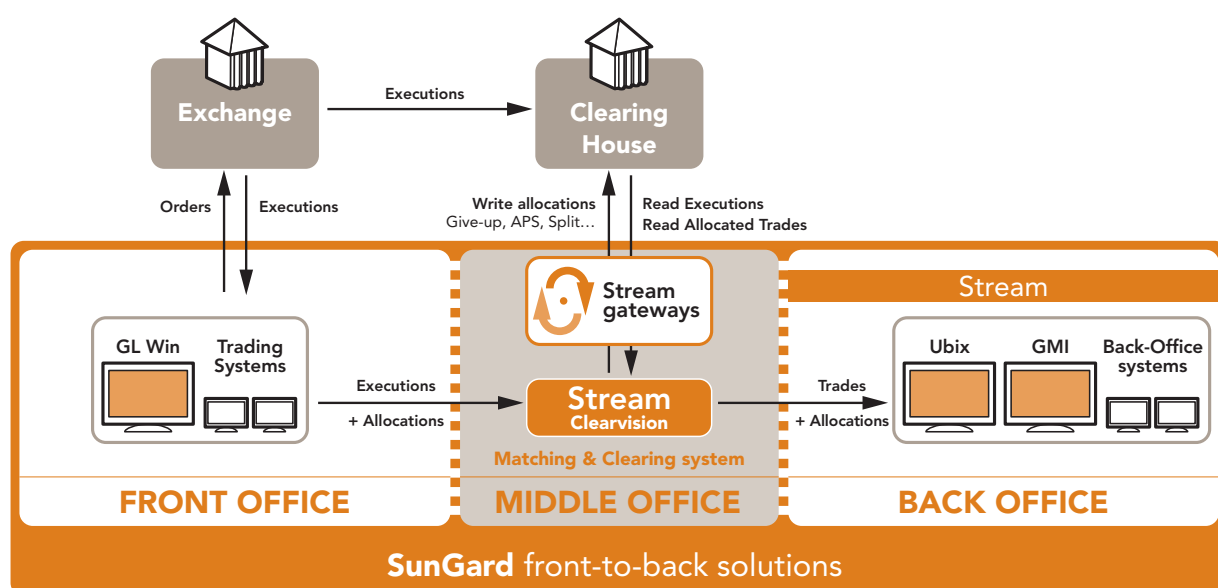
ENHANCED AUTOMATION, SCALABILITY AND OVERALL PERFORMANCE

Increased STP performance

- Upstream link and full integration with SunGard's trading workstations such as GL Win
- Extensive and real-time connectivity with major 3rd party trading platforms/systems
- Downstream link with major back-office systems including SunGard's Stream Ubix and Stream GMI

Extensive connectivity and scalability of Stream gateways

- Extensive market connectivity with coverage of 35+ Derivatives exchange gateways
- Full scalability dedicated to handling high volume growth



Stream Clearvision within the Derivatives Trade Flow

- Portability on major operating systems such as UNIX, Linux or Windows and high availability using Java and industry standard frameworks (JMS bus & FIX messages)

Automated processes

- Loading facilities for orders & trades from files, FIX messages, email attachments and database
- Automatic matching and clearing of executed orders and trades from the clearing house
- Automatic acceptance of incoming give-in and management of give-up based on give-in details (**Carte-Blanche**)

MONITORING RISK AND MEETING COMPLIANCE

- Real-time reconciliation and exception management to track discrepancies from floor business
- Clearing control mechanism providing the ability to limit further automatic give-in acceptance upon threshold (Riskvision module)
- On-line audit trail for orders, trades and static data

PRODUCTIVITY AND CLIENT SERVICES IMPROVEMENT

- Standardized procedure to manage orders and trades as well as static data from a multi-market monitoring screen (Market Watch)
- Single dashboard monitoring for all exchange servers
- Toolbars and pre-defined tabs enabling quick queries and allocations
- Split on percentage or pre-defined breakdown



- Easy management of CTA's and multiple allocations from Excel
- Additional trade management facilities including APS
- Real-time and customized client notification via email, XML and HTML
- Web-based trade acceptance and allocation instructions for end-customers

ADDED-VALUE MODULES AND SERVICES

Modules

- **eFlow:** Automates the up and down stream with external applications (static data, tickets, orders...).
- **eScheduler:** Schedules tasks, monitors Stream Clearvision processing in real-time and receives alerts.
- **eExportBack:** Exports tickets and orders to different back-offices systems.
- **Riskvision:** Monitors counterparty risk.

Services

- **Facilities Management:** Leverages SunGard's hosting expertise and focuses on your core business.
- **Follow the Sun:** Leverages SunGard worldwide organization and offers 24/5 support.

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