

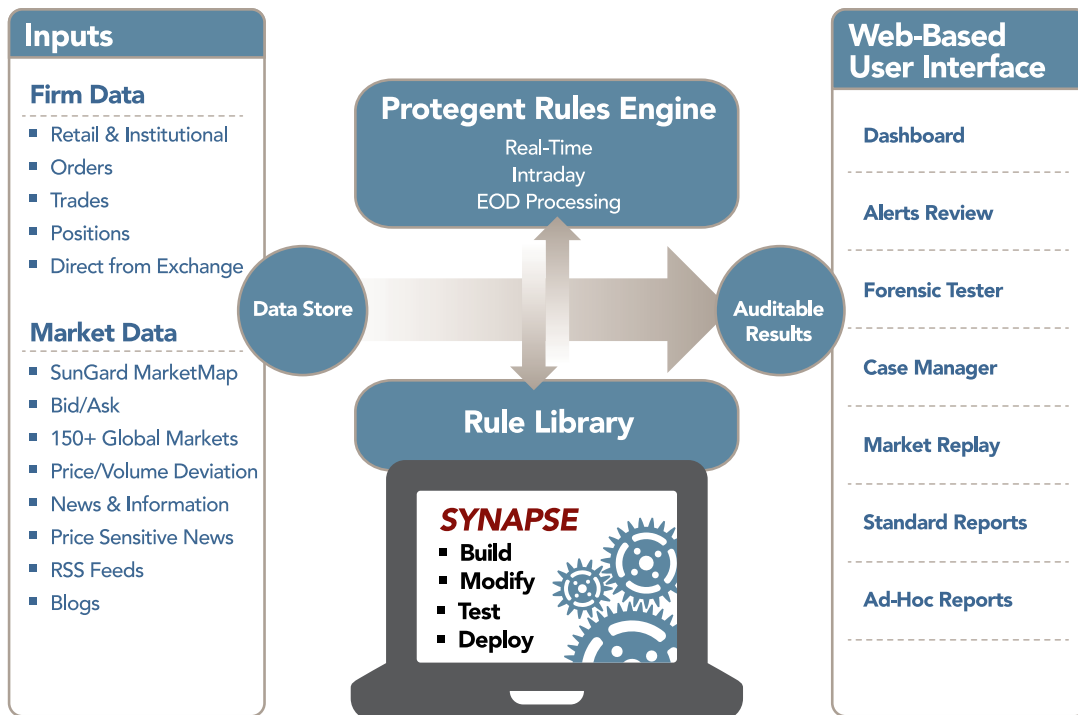
PROTEGENT SURVEILLANCE FOR MARKET ABUSE

For more than a decade, Protegent Surveillance has been providing holistic monitoring, detection and resolution tools to mitigate mounting global compliance risks. Protegent Surveillance has been enhanced to offer firms a comprehensive set of tools to address market manipulation and insider trading concerns.

Protegent Surveillance for Market Abuse combines the benefits of a comprehensive, off-the-shelf solution with the adaptability and flexibility of a custom-built solution. Protegent delivers a robust rule library built from years of industry experience and provides unfettered access to view, edit and add to the extensive out-of-the-box rule library. Users who are closer to the issues can fine-tune the application to meet their ever changing needs. Protegent Surveillance competently addresses the business challenges faced by the financial services community.

PRODUCT HIGHLIGHTS

Business Challenge	Benefit
Addressing global emerging regulatory reforms	Receive timely upgrades to stay on top of new regulatory requirements and industry best practices across asset classes and global regulatory jurisdictions.
Improving compliance staff efficiency and maximizing resources	Reduce false positives and produce meaningful results with calibration tools and business logic editing capabilities.
Demonstrating evidence of supervision and surveillance	Document and memorialize detection and resolution through the use of extensive case management and forensic investigative tools.
Increasing confidence by quickly and effectively responding to regulatory queries and audits	Quickly and accurately respond with only the relevant facts pulled from robust standard and flexible Ad Hoc reports.
Automating stakeholder reports	Easily create, schedule and share custom-made Ad Hoc reports, including charts and graphs.
Performing forensic analysis to identify high risk areas and test what-if scenarios	Identify and analyze high risk areas by accessing all of the data inherent in the Protegent Surveillance system, including Ad Hoc Reporting and Forensic Tester.
Referencing the myriad of data required to properly manage market abuse issues	Properly assess all relevant information for market manipulation and insider trading including market data, price-sensitive news.
Managing IT requirements/constraints	Minimize IT requirements and expedite deployment with flexible hosting via SunGard's infrastructure.



Data Sourcing Flexibility

SunGard's Protegent simplifies data sourcing by offering extensive flexibility in obtaining requisite data such as orders and trades. Protegent can accommodate a variety of formats (e.g. FIX) and delivery protocols (e.g. SFTP, streaming) enabling customers to utilize the three most common data sources:

- 1) Exchanges –source customer specific data directly from exchanges and other market venues to alleviate the need to source data from customer systems, greatly reducing implementation timelines.
- 2) Commercially Available Systems - source customer specific data from a variety of commercially available OMS, EMS, risk management solutions and clearing/accounting systems including but not limited to SunGard systems such as Valdi OMS and GMI.
- 3) Proprietary Customer Systems - source data from any internal enterprise applications such as data warehouses, firm-proprietary front-end and/or back-office systems

Dashboard

Access customizable summary statistics, graphs and reports that represent the surveillance activities, demographics and trends that are relevant to each user's surveillance scope. The dashboard view reflects oversight in one market or multiple markets—including but not limited to equities, commodities, energy, fixed income and currency.



Alerts Review

Whenever market abuse rules identify suspicious activity, Protegent Surveillance for Market Abuse generates alerts to present high-risk issues for compliance review. For each alert, all relevant order, trade and market data information required by compliance staff to disposition alerts is captured. These items are displayed in a neat and orderly fashion to the user. The user interface effectively leverages graphics, tables and links to simplify analysis.

The analysis may be isolated to one instrument or multiple related instruments and covers exchange and over the counter (OTC) traded activity. Alerts can be configured to account for the pertinent time span which can be defined from minutes to months and anytime in between. Monitoring can be performed continuously throughout the trading day or T+1.

- Spoofing
- Marking the Close
- Front Running Market Events, News, Clients
- Painting the Tape
- Cornering/Squeezing
- Interrelated Instruments
- E.g., Capping/Pegging, Physical vs Financial
- Wash Trades
- Price Inflation/Deflation
- Unusual Trading Activity

Forensic Tester

Dig deeper to gain a better understanding of whether an alert has uncovered a real issue and identify more complex issues through what-if analysis. Link the resulting output to a new or existing case under the Case Manager.

Case Manager

Take potential manipulation issues through firm-defined workflow processes for investigative scrutiny, remedies and resolution. Detailed historical "snapshots" of all alerts, trade and/or order activity, and relevant market data accompany each case and are retained according to firm-defined policy (typically 3-7 years). An audit trail of all case workflow activities, dates and participants is also created and retained with the snapshot data.

Market Data and News

Access a surveillance-focused, multi-asset, global news service that leverages SunGard's robust propriety data including price-sensitive news, ratings changes, mergers and acquisitions and corporate actions.

Market Replay

Leverage relevant market data and price-sensitive news to facilitate Market Replay analysis. Superimpose price and volume information, price-sensitive news and firm activity in order to make patterns obvious which otherwise may be difficult to identify from looking at raw data. Perform analysis on single or multiple instruments specified by the user.

Standard Reports

Analyze information over time and view reports on trends, patterns and violations at an aggregate level. Out-of-the-box reports help identify firm trends by alert category, by alert severity and by trader. Also, use these reports to identify case management progress or problems based on resolution timeline and progress within firm-defined processes.

A set of standard reports are available to download in PDF, HTML or Delimited Text formats as well as being accessible online. Any standard report can also be added to the user's configurable Dashboard.

Ad Hoc Reporting

Easily create reports for private use, for one-time regulatory queries or for shared, scheduled stakeholder reporting (e.g., daily, weekly, quarterly or annually) using Ad Hoc Reporting. Choose the fields to include on the report, adjust their display order, define formulas to be used in the report, and define any filters to be available on the report. Visualize the data with graph and charting capabilities which can be added to any report. Ad Hoc Reporting also provides flexibility in report delivery including display on the user's configurable Dashboard.

Synapse Workbench

Create, test and maintain the rule business logic for system-generated alerts. Access Protegent's extensive library of existing formulas and rules to customize or use as the basis for completely new rules. Trained and entitled customers are also able to modify or expand the data model and create or modify interface screens.

SUMMARY

Protegent Surveillance for Market Abuse provides firms with the ability to:

- Holistically identify and address market manipulation and insider trading concerns, across asset classes and jurisdictions, with the calibration controls required to avert false positives.
- Effectively and efficiently respond to all regulatory or stakeholder queries.
- Detect changes in trading activity patterns that may be symptomatic of potential abuses.
- Customize and expand the rule library (with or without SunGard assistance).
- Support, track and memorialize the process of investigative scrutiny, remedies and resolution according to firm specifications.

NEW JERSEY
Tel: +1 201 499 6163

LONDON
Tel: +44 20 8081 2000

SYDNEY
Tel: +612 8236-9300

HONG KONG
Tel: +852 3719-0800

SINGAPORE
Tel: +65 6308 8000

©2011 SunGard.

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