



SUNGARD ANALYSTS' DAY

BOSTON | DECEMBER 6, 2010



TRANSPARENCY • EFFICIENCY • NETWORKS

WHAT'S YOUR POSITION?

SUNGARD[®]

TEN IN PRACTICE

Advanced Risk Control with Adaptiv Riskbox

Marcus Cree

Solutions Director, Americas -SunGard Front Arena and Adaptiv

Key Business Issues In Risk 2010 and Beyond

- Risk Production: Currently the bank is unable to produce group wide risk reports T+1 and therefore cannot credibly claim that they are in control of market risk
- Risk Credibility: Risk management are failing to maintain internal credibility with the trading desks as they lack the tools to explain the VaR
- Reactivity: Risk management are failing to react to new management/board level report requests which is preventing the organization from being able to actively manage risk
- Regulatory pressure: The bank faces reputation risk and capital penalties if they are unable to meet regulatory pressure for new calculations due (end 2010)

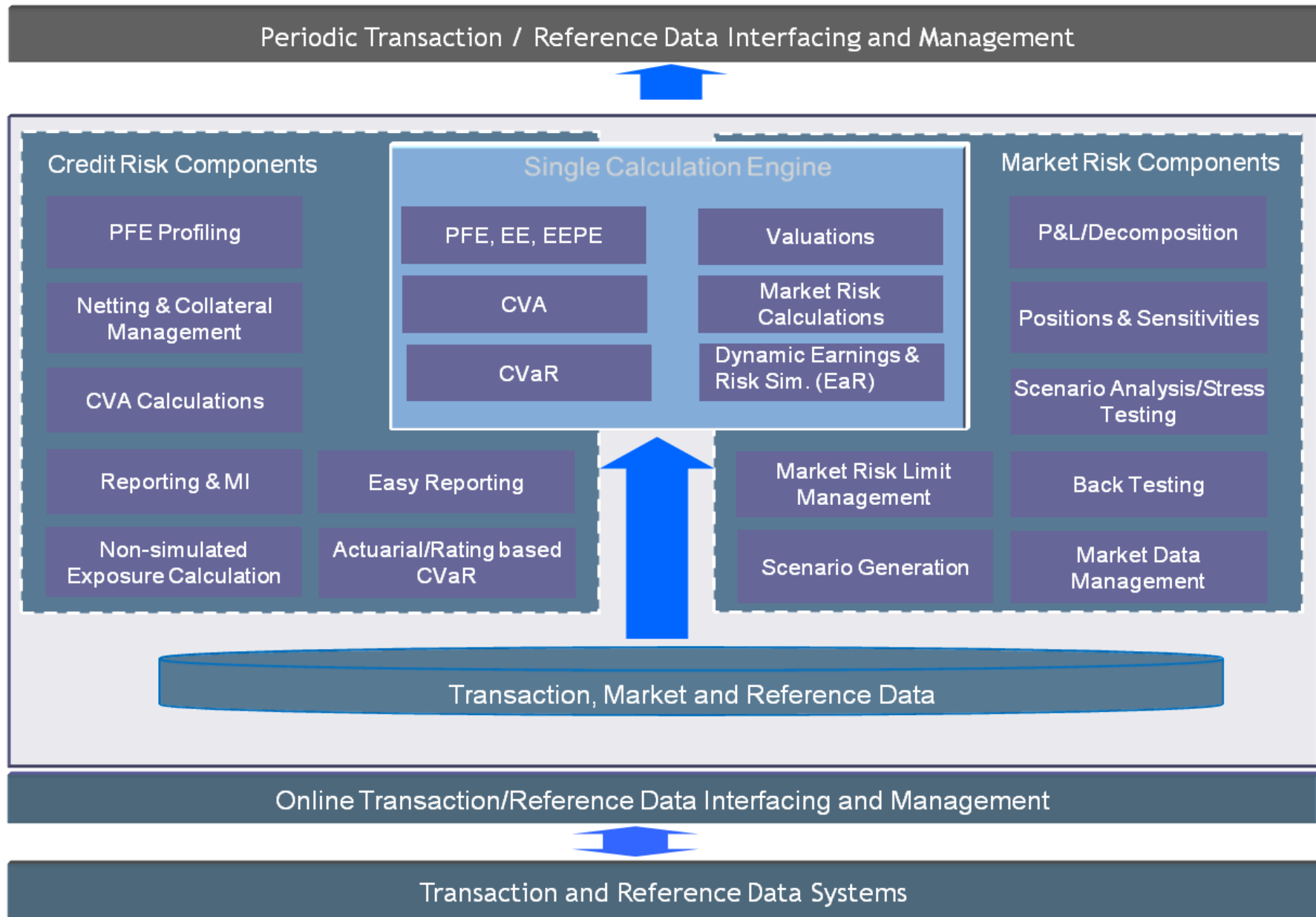
Regulation And Risk As An Internal Culture

- Analysis and recommendations continue to emanate from Basel
 - October's Basel output – available at BIS.com

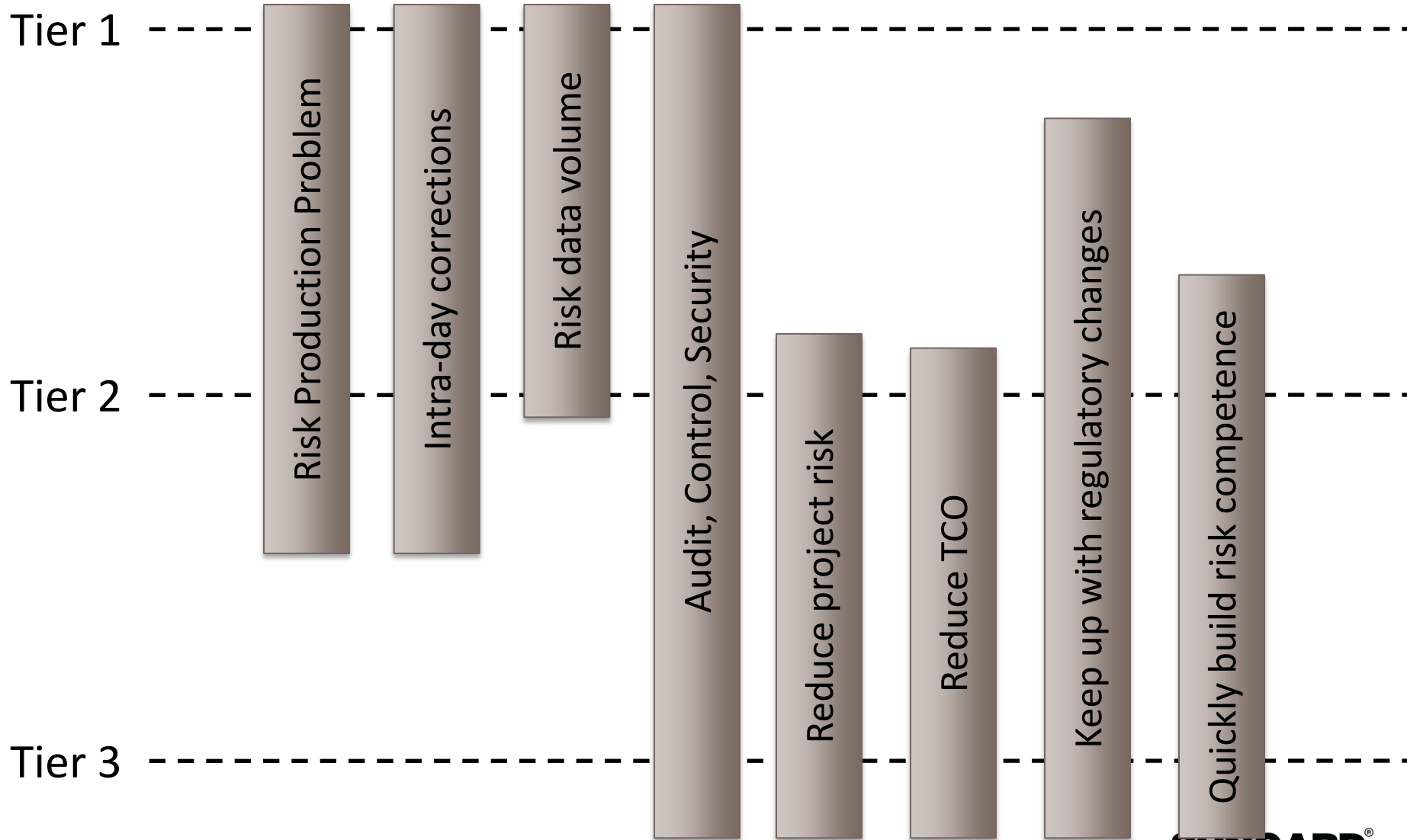
Basel Committee on Banking Supervision

26 Oct	Calibrating regulatory minimum capital requirements and capital buffers: a top-down approach
21 Oct	Joint Forum: Developments in Modelling Risk Aggregation
19 Oct	The Basel Committee's response to the financial crisis: report to the G20
14 Oct	Range of Methodologies for Risk and Performance Alignment of Remuneration - consultative paper
12 Oct	Good Practice Principles on Supervisory Colleges - final document
04 Oct	Principles for enhancing corporate governance - final document

Adaptiv Concept – Best Practise Enterprise Risk



Are All Banking Issues Created Equal?



Introducing RiskBox

Objective: To provide the mass tier market with an end-to-end-solution for enterprise market and credit risk.

- RiskBox offers mid-tier customers:
 - Pre-packaged enterprise market and credit risk functionality
 - Best-practice risk management
 - Regulatory internal model approval for both market and counterparty credit exposure calculations
 - Transparency, audit and full navigation into results
 - Credible risk-production process (EOD workflow, Intraday corrections)
 - Advanced analytics and workflow of Adaptiv's component based solution
 - Out of the box delivery
 - Reduced time to market, complexity and customisation
 - Lower total cost of ownership

Tailored for Tier 2-3 Banks Who. . .

- Recognise that they have a risk **production** problem
 - i.e. Struggle to deliver risk numbers on time
- Want to build an internal risk control culture
 - Not just satisfy regulatory calculations
- May have multiple front office systems
- Need centralised deployment (risk specific models)
- Want to integrated market and credit risk
- Are under pressure to produce new calculations like IRC, PFE, CVA
- Need to demonstrate best-practise risk management
- Have significant derivatives exposure
 - Not just vanilla treasury products

Risk Box Removes Barriers to Best-Practice

- Portfolio size issues
 - Can handle very large portfolios and calculation parameters (e.g. # scenarios)
 - Ability to complete risk runs in a timely manner.
- Dynamic Navigation
 - No need to predefine partitioning for analyses
- Correction support at trade level
 - Only correct trades that are wrong
 - Only rerun trades that are impacted by market data changes
 - As-of date correction support (T-1, T-n support)
 - Predefined Workflow
- Distribution of results (result repository/extraction)
 - Can be provided to end users or used for Excel reporting
- Feed reruns / late feeds
 - Simplified workflow to handle late or corrected trade feeds
- Intraday periodic updates (incremental to yesterday's run)
 - Incremental sensitivity updates incorporating new trades
 - Incremental Market VaR
 - All other analyses



Why Adaptiv RiskBox Is The Right Answer

- Adaptiv multi tier brand strength
- Focused on the reality of producing risk without perfect inputs
 - Risk production process – integrated correction process
- The best tool to support interaction with traders
 - Retains full transparency – retains not just trade level, but also market data
- Project delivery track record
- Integrated credit and market risk
 - Single solution / single engine

Adaptiv RiskBox - Production And Management

Production

- Reliable T+1 delivery of risk results
- Validated and explainable results
- Resilient to daily data errors and late feeds
- Results released from production only after sign-off
- Meet regulatory requirements for latest calculations

- Production process built for multiple feed systems and time zones
- Fast identification of errors and incremental correction
- Results persisted at lowest level
- Control process for sign-off and distribution of results
- Stressed VaR, IRC, Stress Tests

Management

- Maintain credibility with explainable results
- Respond to new report requests from management
- Satisfy a trader with the cause of a VaR limit breach
- Respond quickly to regulators to explain changes or exceptions

- Risk dashboards provide instant static and dynamic view of risk
- New reports created without the need for re-run
- Explain the VaR down to trade and scenario
- Trend analysis and backtesting

Adaptiv RiskBox - Transparent Data Flow



Market Data Archive: OFFICIAL - 01/8/2007 to 12/31/2008

OFFICIAL

- Definition
- Historical Data
 - Cap Volatility Surface
 - ATM Caplet Volatility
 - EquityVol
 - EquityPrices
 - EquityFuturesPrices
 - EquityOptionsPrices
 - CommodityPrice
 - Credit Curve
 - Spot FX
 - Hull White Params
 - PX Volatility Surface
 - ATM FX Volatility
 - Yield Curve
 - Zero Rate

Load... Update... Delete... Properties... Modify... VaR by Product Product & Factor

By Date

USD USDSWP

Date	01/8/2007	01/9/2007	01/10/2007	01/11/2007	01/12/2007	01/15/2007	01/16/2007	01/17
Zero 1d	4.17	3.92	4.25	4.19	3.88	4.09	4.36	
Zero 3m	4.48	4.09	4.20	4.52	4.43	4.32	4.57	
Zero 6m	4.48	4.09	4.20	4.52	4.43	4.33	4.58	
Zero 1y	3.84	3.89	3.79	3.97	3.82	4.01	3.85	
Zero 2y	3.51	3.57	3.54	3.61	3.34	3.44	3.31	
Zero 5y	4.02	3.91	4.12	3.91	4.30	4.03	4.34	
Zero 10y	4.36	4.33	4.26	4.34	4.39	4.29	4.67	
Zero 20y	5.18	5.21	4.78	5.34	5.39	5.25	4.99	
Point								

VaR Statistics Set 09MAIN

Statistics Correlations Decomposition Equity Index Betas

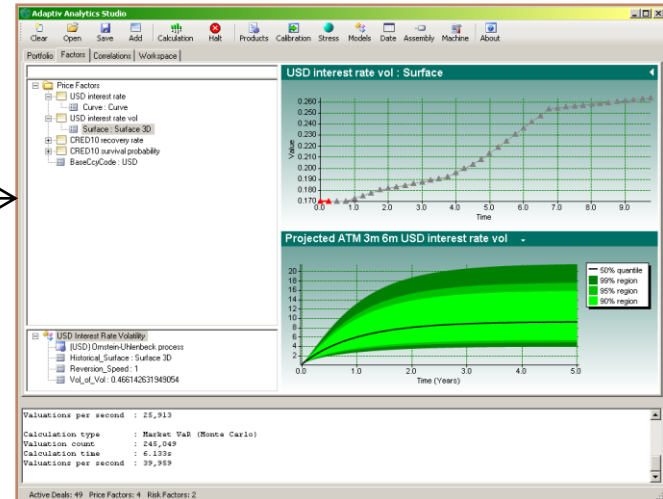
Calculate Statistics: Main 2009 Statistics Set

View Set: Basics

Horizon: 1d

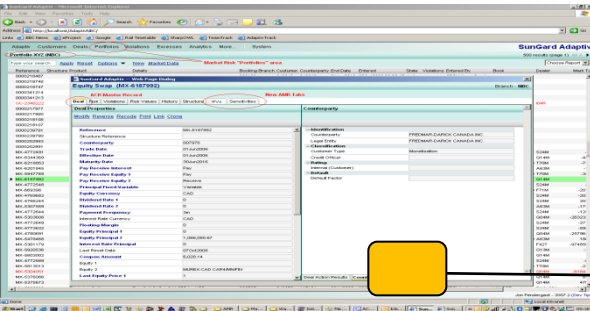
Statistics	Volatility	Drift	Mean Rev. Speed	Long Run Mean	Reversion Vol
Zero Rate:GBP GBPSWP Zero 6m	6.502	-0.001295	1.118	5.474	4.344
Zero Rate:GBP GBPSWP Zero 1y	5.810	-0.000587	1.042	5.041	4.009
Zero Rate:GBP GBPSWP Zero 2y	5.977	0.000014	0.979	4.848	4.249
Zero Rate:GBP GBPSWP Zero 5y	5.824	0.000250	0.930	4.801	4.151
Zero Rate:GBP GBPSWP Zero 10y	6.515	-0.001564	1.033	4.738	4.514
Zero Rate:GBP GBPSWP Zero 20y	8.406	-0.001246	1.213	5.744	5.273
Zero Rate:JPY JPYSWP Zero 1d	5.747	-0.000121	1.151	0.747	3.725
Zero Rate:JPY JPYSWP Zero 3m	6.167	-0.000581	1.112	0.897	4.116
Zero Rate:JPY JPYSWP Zero 6m	6.296	-0.000385	1.115	0.900	4.168
Zero Rate:JPY JPYSWP Zero 1y	5.054	0.000232	0.974	0.892	3.607
Zero Rate:JPY JPYSWP Zero 2y	6.842	0.000832	1.192	0.898	4.374
Zero Rate:JPY JPYSWP Zero 5y	5.251	0.000006	0.975	1.194	3.751
Zero Rate:JPY JPYSWP Zero 10y	6.266	0.000377	1.120	1.000	4.141
Zero Rate:JPY JPYSWP Zero 20y	7.300	0.000312	1.120	1.972	4.824
Zero Rate:USD USDSWP Zero 1d	5.870	-0.000497	0.900	4.184	4.317
Zero Rate:USD USDSWP Zero 3m	5.106	0.000611	0.826	4.506	3.893
Zero Rate:USD USDSWP Zero 6m	5.132	0.000617	0.836	4.507	3.823
Zero Rate:USD USDSWP Zero 1y	5.123	-0.000217	1.163	3.966	3.301
Zero Rate:USD USDSWP Zero 2y	5.577	-0.000233	1.055	3.524	3.813
Zero Rate:USD USDSWP Zero 5y	5.905	-0.001034	0.895	4.000	4.406
Zero Rate:USD USDSWP Zero 10y	6.757	-0.000035	0.877	4.388	5.021
Zero Rate:USD USDSWP Zero 20y	7.857	0.000259	1.011	5.203	5.509

Risk



- Only Basic Mkt Data Feeds Required
- Historic Data Stored
- Stochastic Parameters Calculated
- Vols, Drifts, S.Ds Calculated
- Correlations Calculated

Adaptiv RiskBox - Efficient Calculations



Var Statistics Set 09MAIN

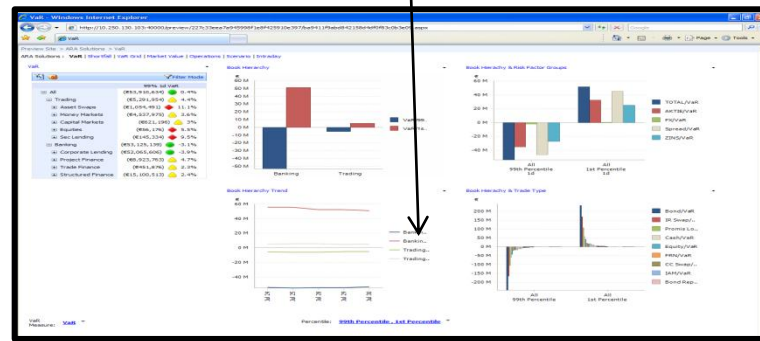
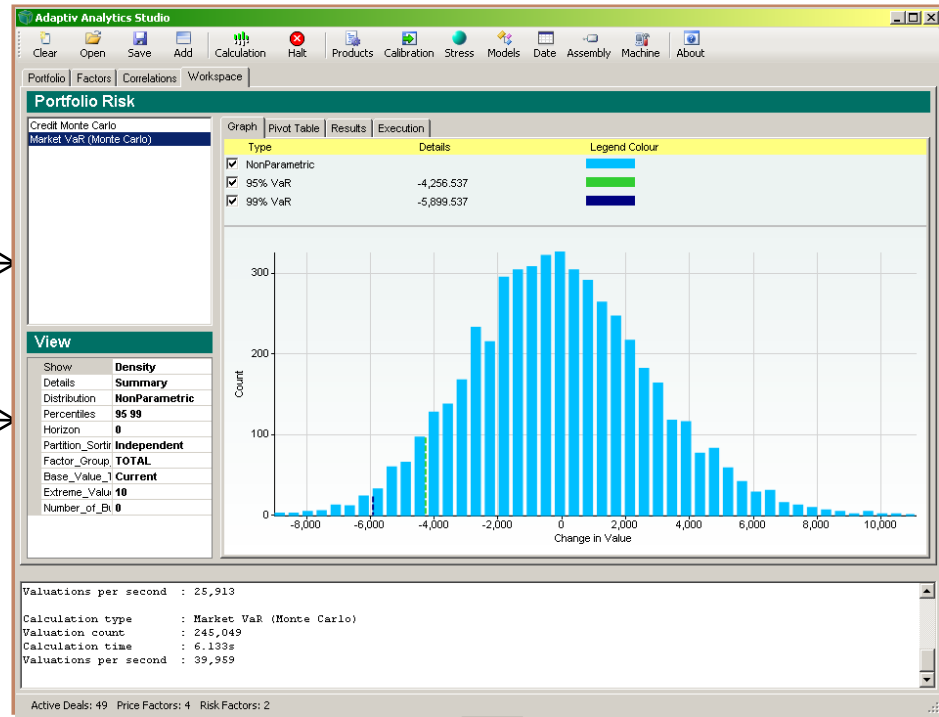
Calculate Statistics... Description: Main 2009 Statistics Set

View Set... <All Views> Basics

Horizon: 1d

Statistics	Volatility	Drift	Mean Rev. Speed Long
Zero Rate:GBP GBPSWP Zero 6m	6.502	-0.001295	1.118
Zero Rate:GBP GBPSWP Zero 1y	5.816	-0.000937	1.042
Zero Rate:GBP GBPSWP Zero 2y	5.977	0.000014	0.979
Zero Rate:GBP GBPSWP Zero 5y	5.824	0.000250	0.990
Zero Rate:GBP GBPSWP Zero 10y	6.515	-0.001564	1.033
Zero Rate:GBP GBPSWP Zero 20y	8.406	-0.001246	1.213
Zero Rate:JPY JPYSWP Zero 1d	5.747	-0.000121	1.151
Zero Rate:JPY JPYSWP Zero 3m	6.167	-0.000581	1.412

Risk



- Fully Integrated
- Fully Interactive
- Intraday Reveals A Reality
- Market And Credit Risk Values

Adaptiv RiskBox - Changing Risk Analysis

Trades List | Flow Profiles | Eq Spot/Vol Scenarios | Hedge

View Set... DemoNonBenc FXDelta YCDEL

Value/Diff Metric In: Value PV T

Scenario	YCMIN50	YCMIN40
TOTAL	614,107	665
Basis Swap	-25,286	-20
Bond	606,309	488
Bond Option	36,530	28
Cap	-25,318	-21
Commodity Future	0	
Credit Default Swap	72,914	58
Equity	-2,778	-2
Floor	798,691	786
N-To-Default Swap	-69,858	-72
Range Note	-2,638,342	-2,066

Trades List | Market Simulation

View Set... maindemo VaR by Product Time 5th Rank by Product 95%

Archive Date: 2007Q1 : 01/7/2008 21:35:09

Metrics	Percentile	VaR	VaR Sh
TOTAL	97.50	-31,798,600.01	-32,500
Amortising Cap	97.50	-35,860.01	-4
Amortising Floor	97.50	-34,293.75	-4
Amortising Swap	97.50	-1,316.25	-4
Barrier Swap	97.50	-313,498.06	-4

Trades List | Market Simulation

View Set... maindemo VaR by Product Time 5th Rank by Product 95%byCounterparty 95Historic 95th pct 95th percent both All Metrics BMark MC HS Basic Benchmark By Counterparty By Desk By Instrument By

Archive Date: 2007Q1 : 01/7/2008 21:35:09

Factor: TOTAL Rank: 3 Value/Diff: Value Horizon: 1d Scenario Set: MCQ1

Cap	Barriered Cap	Barriered Floor	Basis Swap	Bermudan Swapti
198.06	-2,868.42	-3,076.75	-7,428.68	-435,261.71
176.79	-3,216.63	-5,661.82	-8,111.60	-490,209.10

99% 1d VaR

- All (€53,840,074) -13.1%
- Trading (€5,761,251) 2.3%
- Asset Swaps (€1,181,672) 7%
- Money Markets (€4,792,409) 0.1%
- Capital Markets (€580,674) -1%
- EH AKTIEN (€380,894) -15.2%
- DERI (€239,277) 7.2%
- KASS (€233,045) -2.5%**
- EH LEITUNG (€557,830) 7.2%
- EH RENTE A 0%
- EH RENTE E (€373,494) -0.1%
- EH ZERTI (€213,762) 0.1%
- Equities (€59,739) 5.7%
- Sec Lending (€162,013) 5.7%
- Banking (€53,553,524) -12.4%

Book Hierarchy

Book Hierarchy & Risk Factor Groups

Book Hierarchy Trend

Book Hierarchy & Trade Type

Capital Markets

Trend

Measure: **Var Daily Change**

Percentile: **99th Percentile, 1st Percentile**

Adaptiv RiskBox – Central Risk Control

The screenshot displays the Adaptiv RiskBox interface. At the top, there is a menu bar with options: Home, Trading, Analysis, Enterprise Risk, Trade Admin, and View. Below this is a toolbar with various icons for clipboard, selection, display, table, data, items, and real-time feeds. The main window is titled 'Adaptiv - 2_VaR Risk Factor Group' and shows a pivot table of risk data. A filter area at the top left of the table is set to 'Percentile 99th Percentile'. A text box 'Define filters on the view' is overlaid on this filter area. The pivot table has columns for Factor Group, Currency, and various risk metrics. A text box 'Pivot Table views of multi-dimensional data' is overlaid on the table. On the right side, there is a sidebar with a 'Risk Cube' section containing a 'Cube Viewer' and a list of views. A text box 'Create a new view...' is overlaid on the 'Cube Viewer' section, and another text box '...or quickly move to a pre-defined instance' is overlaid on the list of views. The bottom status bar shows 'Ready' and '23/07/2010, EUREKO, EUR, Today, Local'.

Adaptiv - 2_VaR Risk Factor Group

Home Trading Analysis Enterprise Risk Trade Admin View

Clipboard Selection Display Table Data Items Real-time Feeds

1_VaR Corrections for Demo EOD : Detailed Market Risk : 23/07/2010 2_VaR Risk Factor Group x

Filter area

Item Filter description

Percentile 99th Percentile

Define filters on the view

Factor Group	TOTAL	Equity	FX	FX Vol	IR Vol	Interest Rate	Recovery Rates	Spread	Theta
Currency									
Total	-€2,807,759,851.00	-€1,123,868.24	-€621,988.24	-€621,988.24	-€621,988.24	-€2,810,072,805.24	-€621,988.24	-€621,988.24	€1,989.24
AMERICAS	-€420,024.90	€0.85	€0.85	€0.85	€0.85	-€599,742.53	€0.85	€0.85	-€24.53
CAD	-€883.87	€0.08	€0.08	€0.08	€0.08	€0.08	€0.08	€0.08	-€8.87
USD	-€419,141.03	€0.78	€0.78	€0.78	€0.78	-€599,742.60	€0.78	€0.78	-€23.60
APJ	-€2,952.41	€0.26	€0.26	€0.26	€0.26	€0.26	€0.26	€0.26	-€2.41
EMEA	-€2,807,729,720.34	-€1,123,869.36	-€621,989.36	-€621,989.36	-€621,989.36	-€2,809,442,999.96	-€621,989.36	-€621,989.36	€2,016.84
CHF	-€716.39	€0.11	€0.11	€0.11	€0.11	€0.11	€0.11	€0.11	-€7.16
EUR	-€2,807,726,838.04	-€1,123,869.17	-€621,989.17	-€621,989.17	-€621,989.17	-€2,809,391,138.52	-€621,989.17	-€621,989.17	€2,019.44
GBP	-€38,126.14	-€0.30	-€0.30	-€0.30	-€0.30	-€53,533.97	-€0.30	-€0.30	-€1.97

Save Config Save Config As... Toggle Filters Measures/Filters... Refresh

Pivot Table views of multi-dimensional data

Demo EOD Detailed Market Risk

Submit Day Reload

Risk Cube

Cube Viewer
New View
Create a new cube view.

- Charts
- Corrections
- Market Value
- Production
- Scenarios
- Scratch
- Sensitivity
- VaR
 - 1_VaR Latest Day VaR by Book
 - 1_VaR Demo Latest Day VaR by Book
 - 2_VaR Risk Factor Group Latest Day VaR by Currency
 - 3_VaR Trend VaR History
 - 4_Worst Scenarios Latest Day by Book
 - 5_VaR Contribution VaR Contribution by Book and TradeID
 - 6_Corrections Latest Day, Additions and Corrections
 - 9_VaR Latest Day VaR by Book

Risk Filters

Calculation History

Re-run Calculations

Trade Correction

Risk Queue

Ready 23/07/2010, EUREKO, EUR, Today, Local PS_Adaptiv, FO1

CREATE A NEW VIEW...

...OR QUICKLY MOVE TO A PRE-DEFINED INSTANCE

Risk Cube – Central Risk Control Con't

Adaptiv - 4_Worst Scenarios

Home Trading Analysis Enterprise Risk Trade Admin View

Clipboard Selection Display Table Data Items Real-time Feeds

1_VaR Corrections for Demo EOD : Detailed Market Risk : 23/07/2010 2_VaR Risk Factor Group 4_Worst Scenarios x Demo EOD Detailed Market Risk

Save Config Save Config As... Toggle Filters Measures/Filters... Refresh

Product	Total	Cash	Bond	Equity
Scenario Date				
Dec 07, 04 to Dec 08, 04	-€5,156,351,422.31	-€1,288,100.17	-€5,155,107,365.29	€44,043.15
May 29, 02 to May 30, 02	-€5,035,552,308.91	-€580,512.93	-€5,035,180,536.13	€208,740.15
May 30, 01 to May 31, 01	-€4,982,880,594.24	-€481,429.73	-€4,982,496,312.91	€97,148.40
Sep 29, 02 to Sep 30, 02	-€4,561,828,572.16	-€710,769.94	-€4,561,406,412.74	€288,610.53
Dec 30, 03 to Dec 31, 03	-€4,213,753,131.24	-€804,831.65	-€4,213,101,668.74	€153,369.15
Aug 28, 03 to Aug 29, 03	-€4,148,554,460.38	-€319,367.84	-€4,148,357,448.06	€122,355.53
Jun 16, 06 to Jun 17, 06	-€4,080,183,540.88	-€612,588.34	-€4,079,997,353.43	€426,400.90
Apr 01, 01 to Apr 02, 01	-€4,026,034,081.39	-€209,155.31	-€4,025,812,323.60	-€12,602.47
Mar 01, 03 to Mar 02, 03	-€3,956,000,367.14	-€554,095.19	-€3,955,397,274.73	-€48,997.22
May 20, 05 to May 21, 05	-€3,958,587,054.97	€454,563.12	-€3,859,239,878.74	€198,260.65
Mar 06, 01 to Mar 07, 01	-€3,847,269,398.23	-€66,213.98	-€3,847,431,608.89	€228,424.65
Sep 26, 05 to Sep 27, 05	-€3,799,289,099.76	-€571,473.20	-€3,798,998,731.46	€281,104.90
Jun 24, 02 to Jun 25, 02	-€3,761,589,885.67	-€305,919.80	-€3,761,251,962.27	-€32,003.60
Aug 16, 03 to Aug 17, 03	-€3,745,803,301.82	-€681,837.04	-€3,745,163,525.31	€42,060.53
Sep 19, 03 to Sep 20, 03	-€3,691,918,854.13	-€953,482.02	-€3,690,650,282.14	-€315,089.97
Jul 08, 05 to Jul 09, 05	-€3,690,532,432.35	-€619,849.45	-€3,689,608,538.81	-€304,044.10
Oct 22, 02 to Oct 23, 02	-€3,687,372,164.47	-€249,494.30	-€3,686,714,681.44	-€407,988.72
Sep 14, 02 to Sep 15, 02	-€3,666,749,062.52	-€619,252.32	-€3,665,585,871.97	-€543,938.22
Mar 14, 01 to Mar 15, 01	-€3,645,084,392.95	-€321,685.28	-€3,644,618,990.57	-€143,737.10
Aug 29, 01 to Aug 30, 01	-€3,615,519,607.48	-€144,627.72	-€3,615,609,068.78	€234,089.03
Sep 06, 04 to Sep 07, 04	-€3,590,832,156.26	-€1,871,353.39	-€3,590,525,355.51	€1,564,552.65
Sep 10, 04 to Sep 11, 04	-€3,516,751,679.41	€199,662.02	-€3,516,788,486.46	-€162,854.97
May 03, 02 to May 04, 02	-€3,482,166,417.89	-€120,019.75	-€3,482,627,441.54	€581,043.40
May 22, 02 to May 23, 02	-€3,469,019,208.32	-€166,546.22	-€3,468,772,934.50	-€79,727.60
Nov 05, 05 to Nov 06, 05	-€3,441,878,403.86	-€399,371.01	-€3,441,136,753.00	-€342,279.85
Mar 15, 03 to Mar 16, 03	-€3,440,653,637.46	-€1,059,106.17	-€3,440,175,857.94	€581,326.65
Feb 12, 02 to Feb 13, 02	-€3,410,362,421.82	-€376,865.29	-€3,410,142,466.06	€156,909.53

Ready 23/07/2010, EUREKO, EUR, Today, Local PS_Adaptiv, FO1

Submit Day Reload

Risk Cube

- Cube Viewer
 - New View
 - Create a new cube view.
 - Charts
 - Corrections
 - Market Value
 - Production
 - Scenarios
 - Scratch
 - Sensitivity
 - VaR
 - 1_VaR
 - Latest Day VaR by Book
 - 1_VaR Demo
 - Latest Day VaR by Book
 - 2_VaR Risk Factor Group
 - Latest Day VaR by Currency
 - 3_VaR Trend
 - VaR History
 - 4_Worst Scenarios
 - Latest Day by Book
 - 5_VaR Contribution
 - VaR Contribution by Book and TradeID
 - 6_Corrections
 - Latest Day, Additions and Corrections
 - 9_VaR
 - Latest Day VaR by Book
- Risk Filters
- Calculation History
- Re-run Calculations
- Trade Correction
- Risk Queue

Results storage at the lowest level provides full transparency on risk

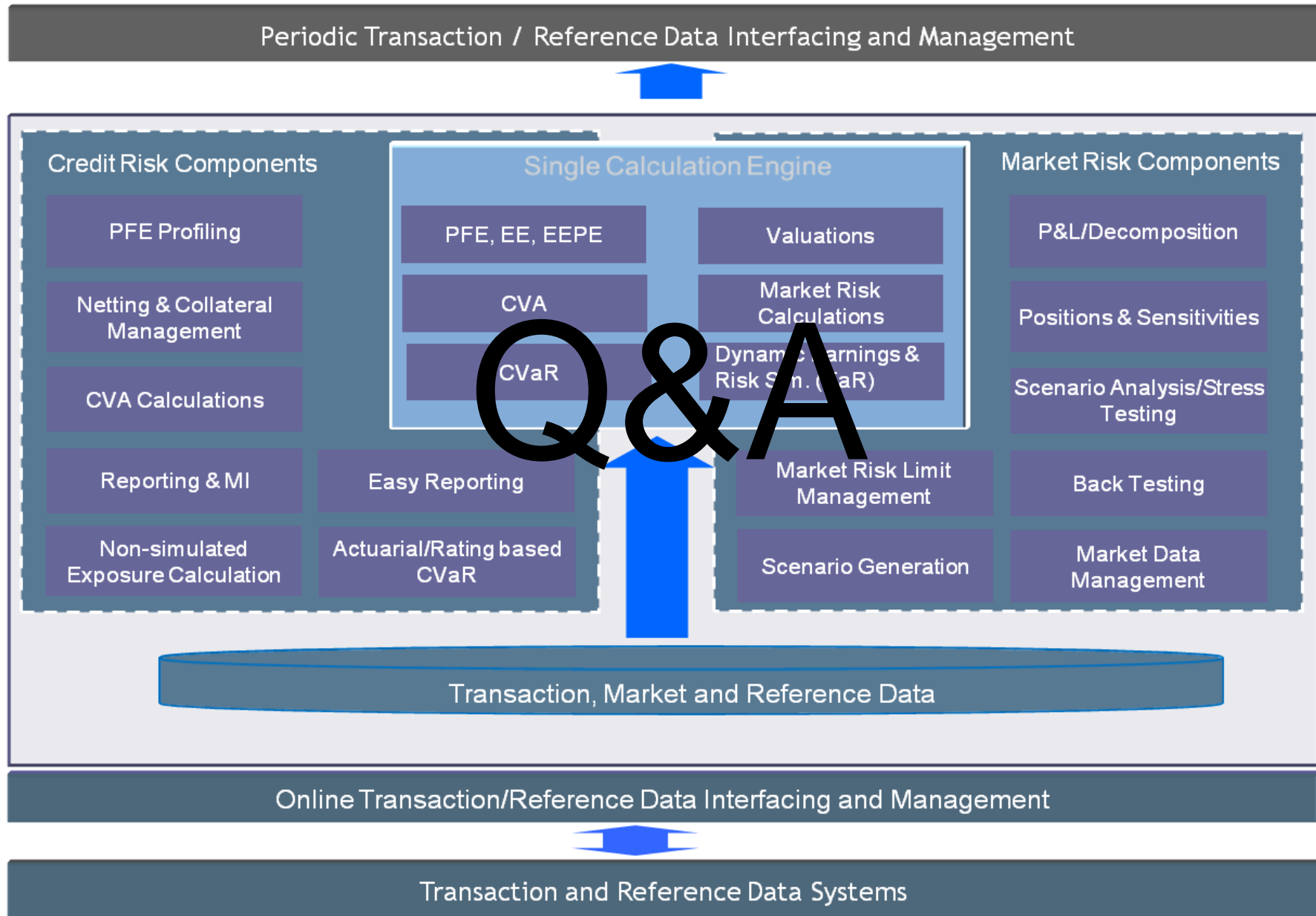
RiskBox: Risk 2010 And Beyond

- **Risk Production:** Currently the bank is unable to produce group wide risk reports T+1 and therefore cannot credibly claim that they are in control of market risk
 - **Our solution:** A risk production process for production reality. Scalable calculations for speed, quickly identify errors, apply corrections intraday efficiently, control when the VaR is approved and released.
 - **Benefits:** The market risk production process will deliver reliable risk numbers T+1 – requirement driven both by regulators and internal risk control
- **Risk Credibility:** Risk management are failing to maintain internal credibility with the trading desks as they lack the tools to explain the VaR
 - **Our solution:** Provide the tools to satisfy a trader why the VaR has breached a limit: Explain the VaR by Trade, Market Data (scenario), Trend over time
 - **Benefits:** Maintain credibility with traders, enforce risk discipline

RiskBox: Risk 2010 And Beyond

- **Reactivity:** Risk management are failing to react to new management/board level report requests which is preventing the organisation from being able to actively manage risk
 - Our solution: By keeping results at the lowest level on-the-fly analysis allows new reports to be created
 - **Benefits:** Internal credibility with management
- **Regulatory pressure:** The bank faces reputation risk and capital penalties if they are unable to meet regulatory pressure for new calculations due (end 2010)
 - Our solution: Adaptiv has a broad user group all pushing for the same calculations, auditability and recreatability that are driving the Adaptiv Roadmap
 - **Benefits:** Keep up with growing regulatory demands in a single framework

Adaptiv RiskBox - Top Tier, Regardless Of Size





SUNGARD ANALYSTS' DAY

BOSTON | DECEMBER 6, 2010



TRANSPARENCY • EFFICIENCY • NETWORKS

WHAT'S YOUR POSITION?

SUNGARD[®]

TEN IN PRACTICE

Advanced Risk Control with Adaptiv Riskbox

Marcus Cree

Solutions Director, Americas -SunGard Front Arena and Adaptiv



Confidentiality Statement

Copyright © 2010 by SunGard Data Systems Inc. (or its subsidiaries, “SunGard”). All rights reserved. No parts of this document may be reproduced, transmitted or stored electronically without SunGard’s prior written permission.

This document contains SunGard's confidential or proprietary information.

By accepting this document, you agree that: (A)(1) if a pre-existing contract containing disclosure and use restrictions exists between your company and SunGard, you and your company will use this information subject to the terms of the pre-existing contract; or (2) if no such pre-existing contract exists, you and your Company agree to protect this information and not reproduce or disclose the information in any way; and (B) SunGard makes no warranties, express or implied, in this document, and SunGard shall not be liable for damages of any kind arising out of use of this document.