

TRANSPARENCY • EFFICIENCY • NETWORKS  
WHAT'S YOUR POSITION?



## MarketMap -- Global Market Data and Information Services

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December 1, 2009

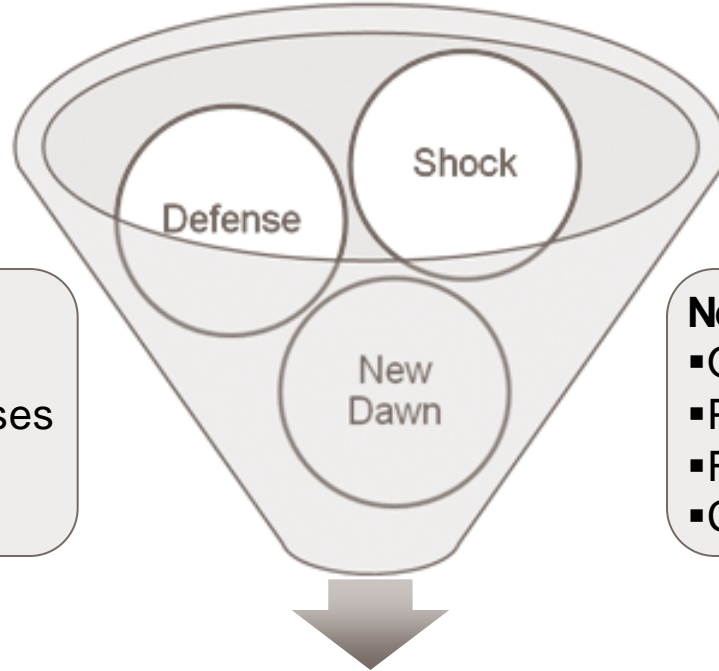


**SUNGARD®**

# Agenda

- Impact of the financial crisis on our industry
- Industry pain points and our opportunity
- Introduction to SunGard MarketMap
- Key differentiators
- Demo/screenshots
- Q&A

# Impact of the Financial Crisis on Our Industry



## **Shock/Defense**

- Significant losses
- Refocus on core businesses
- Massive cost reductions

## **New Dawn**

- Opportunities for new entrants
- Pressure on profitability
- Focus on network and stability
- Cautious optimism

## **New Requirements/Reality for Market Data Terminals**

- Rigid cost transparency, especially on market data and infrastructure costs
- Access to global data (on demand), decentralized, individualized, controlled
- Assessment of the price/functionality/value-add equation
- Replacement of high tier terminals with lower tier terminals
- Consolidation of market data systems on strategic platforms
- Focus on lightweight applications with a low TCO
- ASP and SaaS solutions preferred
- More flexibility and agility in terms of deployment and maintenance

# Opportunity in the US

- We think there is an opportunity to:
  - Replace underused high-tier terminals
  - Replace mid-tier terminals with a more cohesive, flexible solution
- Bring transparency into variable exchange costs
  - With MarketMap, customers have full transparency into the variable market data cost
- Low customer service levels in the industry
  - Self Service and SunGard's service processes
- Rigid and inflexible contract terms
  - We are introducing a usage based pricing concept, which is unique in the industry
- It is a 100% replacement market (unless it is not a new co)
  - We have a high tier terminal packaging...
  - ...as well as a mid-tier offering
  - ... low tier is very price sensitive and not attractive to us

# How MarketMap addresses Industry Pain Points

Industry/Customer Pain Points	MarketMap
Reduce overall market data terminal cost	Replace underused terminals with a lower priced, high quality offering
No control over variable market data cost	SMART real-time entitlement and reporting
Balance between business requirements and cost management	SMART usage statistics and custom reports
Need for quality, global and low latency data, decentralized	Best of breed solution between SunGard and 3rd party data sources
Heavy technology footprint, proprietary hardware	ASP, SaaS, very low TCO
Streamline number of vendor relationships, favor strategic vendors	Consolidation on SunGard's platforms

# How We Get There – Leverage SunGard's Scale

- Leverage our existing relationships at our customers as well as SunGard's sales force
- Underlying scale and experience in technology, networks, market data
- Very high cross sell potential with existing SunGard clients and solutions
- Exploit existing market opportunities
  - Stale & aging market offer of incumbent vendors
  - Legacy systems, end of life products
  - Unsatisfied customers
- Our goal is to establish MarketMap in the US market data terminal industry



# SunGard MarketMap

# Introduction to SunGard MarketMap

- A proven and established information terminal, resulting from more than 25 years of expertise in the market data industry
- Displays information and provides decision support tools for research, analysis, portfolio management, asset management, advisory functions and trading
- Offers a unique entitlement and reporting system that gives visibility into and helps control variable exchange costs : SMART
- Installed base of over 600 institutions all over the world, mainly in Europe
- Part of the GL TRADE acquisition

# MarketMap: A Global Financial Information Terminal

## ○ High quality

- Global data, technology, data model, operations, support

## ○ High flexibility and transparency

- Usage based pricing, unique entitlement and reporting
- Installed in seconds
- Can be accessed from anywhere

## ○ Cost efficiency

- Lower price point, ASP, SaaS enabled
- Substantial annual savings per user compared to other high tier terminals



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Key Differentiators: Transparency,  
Efficiency & Networks

# Industry Leading Efficiency

- Low technology footprint and TCO
  - Application runs on any Windows PC
  - Application is only 2MB
  - Average bandwidth usage only around 50kbps
  - No additional servers necessary (except for load balancing)
  - Can run directly via the Internet or over dedicated lines
- Runs as an ASP, SaaS
- Installed in seconds, very low maintenance cost
- User intuitive
- Easy customized
- Personal settings & profile accessible from anywhere, any computer

# Leverages SunGard's Existing Scale and Networks

- Accesses and leverages SunGard's global data-, multi asset classes sources around the world
- Runs on SunGard's technology, infrastructure and networks
- Highly complementary and natural extension with SunGard's existing data feed offerings and other solutions
- Available around the world, distributed by SunGard's existing sales channels
- Leverages SunGard's around the clock customer support processes

# Industry Leading Transparency – SMART Tool

Market data application price = application price + exchange costs

## ○ MarketMap's SMART:

- Enables decentralized, individualized but controlled data flow
- Central user management system
- End users administration
- Real-time exchange permission
- Statistics and usage reports
- Exchange billing & reporting
- Schedule tasks
- Ticket tracker (customer service)
- Web interface
- Use what you need, pay only for what you use

# SunGard MarketMap Permissioning & Control

**SUNGARD** SMART

User MUHR is logged in  
Level: ADMINISTRATOR  
Department: Sales - New York

Administration ▾ Clients ▾ EndUsers ▾ Profiles ▾ Sales tools ▾ Reports ▾ Ticket tracker ▾ Log out ▾

## CONNECTION VIEWER

SAFRANY

Click on column header to sort by that column

#	EndUserID	Category	UserName	First name	Last name	City	Last login date	Connected	Connected from	Product	Version	Avg monitored instruments/Requests per minute	Max monitored instruments/Max nb requests
0	2004964408	Marketmap super user	MMSuperUser				2009/09/18 16:51		USNYCGLT001(10.247.45.148)	MarketMap	6.3.16	84/1000	101/1000
1	2004964377	Subscriber	safra25	Marcelo	Fontanelli	Miami	2009/11/30 22:07		miami6007(10.13.5.12)	MarketMap	6.3.16	89/2000	89/2000
2	2004964378	Subscriber	safra26	Marco	Amorim	Miami	2009/11/29 07:57		miami6076(10.13.5.23)	MarketMap	6.3.16	114/2000	110/2000
3	2004964380	Subscriber	safra28	Michel	Brown	Miami	2009/11/29 07:57		ave3835n(10.14.5.29)	MarketMap	6.3.16	122/2000	119/2000
4	2004964381	Subscriber	safra29	Moran	Tzaban	Miami	2009/11/27 18:47		miami6063(10.13.5.24)	MarketMap	6.3.16	124/2000	123/2000
5	2004964383	Subscriber	safra31	Nomi	Bendavid	Miami	2009/11/20 19:04		ave3834(10.14.5.32)	MarketMap	6.3.13	100/2000	116/2000

# SunGard MarketMap Permissioning & Control

SUNGARD SMART

Administration ▾ Clients ▾ EndUsers ▾ Profiles ▾ Sales tools ▾ Reports ▾ Ticket tracker ▾ Log out ▾

## ENDUSER DETAILS

ANA CORTES - SAFRA11 (2004964363)

Disconnected  
 with MarketMap 6.3.16  
 Last login date: 2009/11/30 22:05

General information	Accounting	Profile	Billing	Logs	Ticket tracker		
<b>Profile</b>							
Profile ID:	26802						
Profile name:	SAFRANY_Default						
Theoretical data source fee (Monthly USD):	220						
Max Nb Requests:	2000						
Requests per minute:	2000						
<span style="color: red;">Unused = Fee-liable market</span> Unused = Non fee-liable market							
America	South America	Europe	Asia & Pacific	International	Indices	News	<b>Expand all</b>
Data source name			Data source type	Source name	Last 30 days market usage <small>(Click on cell to get last hit date)</small>		
<b>America</b>							
AMEX			DELAY		Unused		
Canadian Exchange Group Level 1			DELAY		Unused		
CME			DELAY		Unused		
CME E-mini			DELAY		Unused		
COMEX			-		Unused		
ICE Futures Canada			DELAY		Unused		
ICE Futures U.S.			DELAY		Unused		
KCBT			DELAY		Unused		
Minneapolis Grain Exchange			DELAY		Unused		
Montreal Exchange			DELAY		Unused		
NASDAQ			REALTIME	NASDAQ	<div style="width: 20px; height: 10px; background-color: green; display: inline-block;"></div>	429	

# SunGard MarketMap Exchange Reporting

INFORMATION SOURCE INVOICE DETAIL							Aug 08
User name	Cost center	Information source	Feed type	Charges (original currency)	Currency	Currency Rate	Charges (CHF)*
Abdala (29508)		U.S Indices inc. Dow Jones and S&P Indices	DELAY	1.00	USD	1.12	1.12
User Total Charges (CHF):							1.12
Wilma (27211)		AMEX	REAL TIME	30.20	USD	1.12	33.68
		NASDAQ	REAL TIME	20.00	USD	1.12	22.31
		NYSE	REAL TIME	29.20	USD	1.12	32.57
		BOVESPA Open Outcry	REAL TIME	33.00	USD	1.12	36.81
		Eurex	REAL TIME	25.00	EUR	1.67	41.84
		Spot Market Frankfurt and Xetra	REAL TIME	56.00	EUR	1.67	93.72
		Deutsche Börse Indices and Xetra ETF	REAL TIME	4.00	EUR	1.67	6.69
		DJ STOXX indices	REAL TIME	5.00	EUR	1.67	8.37
		U.S Indices inc. Dow Jones and S&P Indices	REAL TIME	1.75	USD	1.12	1.95
User Total Charges (CHF):							277.95
Svetlana (20609)		U.S Indices inc. Dow Jones and S&P Indices	DELAY	1.00	USD	1.12	1.12
User Total Charges (CHF):							1.12
Daniel (20069)		CME	REAL TIME	55.00	USD	1.12	61.35
		NASDAQ	REAL TIME	20.00	USD	1.12	22.31
		NYSE	REAL TIME	29.20	USD	1.12	32.57
		OPRA Options	REAL TIME	21.00	USD	1.12	23.42
		Eurex	REAL TIME	25.00	EUR	1.67	41.84
		Euronext Cash Last Price	REAL TIME	16.00	EUR	1.67	26.78
		Spot Market Frankfurt and Xetra	REAL TIME	56.00	EUR	1.67	93.72
		Deutsche Börse Indices and Xetra ETF	REAL TIME	4.00	EUR	1.67	6.69
		FTSE Indices	REAL TIME	16.50	GBP	2.14	35.31
		Euronext Market Indices	REAL TIME	4.00	EUR	1.67	6.69
		U.S Indices inc. Dow Jones and S&P Indices	REAL TIME	1.75	USD	1.12	1.95
User Total Charges (CHF):							352.65
Beatrice (22389)		U.S Indices inc. Dow Jones and S&P Indices	DELAY	1.00	USD	1.12	1.12
User Total Charges (CHF):							1.12

# SunGard MarketMap Exchange Reporting

Information source	Feed type	First terminal fee	Next terminal fee	Currency	Number of terminals	Fees total	Currency rate	Total CHF
<b>America</b>								
AMEX	REAL TIME	30.20	30.20	USD	88	2657.60	1.1891	Billed by Exchange
Canadian Exchange Group Level 1	REAL TIME	58.00	CEG TABLE	USD	15	870.00	1.1891	Billed by Exchange
CBOT, MACE	REAL TIME	55.00	55	USD	14	770.00	1.1891	915.62
CBOT, MACE	DELAY	0.50	0.5	USD	43	21.50	1.1891	25.57
CME	REAL TIME	55.00	55	USD	43	2365.00	1.1891	2812.26
COMEX	REAL TIME	55.00	55	USD	9	495.00	1.1891	588.61
COMEX	DELAY	0.50	0.5	USD	45	22.50	1.1891	26.76
ICE Futures U.S.	REAL TIME	55.00	55	USD	2	110.00	1.1891	130.80
Montreal Exchange	REAL TIME	38.00	38	CAD	1	38.00	0.9212	35.00
NASDAQ	REAL TIME	20.00	20	USD	220	4400.00	1.1891	5232.11
NASDAQ - Future QuoteView & market makers positions	REAL TIME	56.00	56	USD	1	56.00	1.1891	66.59
NYMEX	REAL TIME	55.00	55	USD	16	880.00	1.1891	1046.42
NYMEX	DELAY	0.50	0.5	USD	55	27.50	1.1891	32.70
NYSE	REAL TIME	127.25	NYSE TABLE	USD	228	6488.25	1.1891	Billed by Exchange
OPRA Options	REAL TIME	22.00	22	USD	49	1078.00	1.1891	Billed by Exchange
US Government Bonds	REAL TIME	12.00	12	USD	2	24.00	1.1891	28.54
<b>South America</b>								
BOVESPA Open Outcry	REAL TIME	33.00	33	USD	13	429.00	1.1891	510.13
<b>Europe</b>								
RTS Quotes	REAL TIME	70.00	70	USD	1	70.00	1.1891	83.24
<b>Contributors</b>								
MorningStar Europe and Off-shore	REAL TIME	22.00	MORNINGSTAR	EUR	20	420.00	1.5100	634.20
<b>TOTAL (excluding VAT) amount payable to SUNGARD CHF :</b>								<b>70'773.22</b>
<b>Quarter reconciliation</b>								
January		63'651.42						
February		74'099.01						
March		70'773.22						
Real consumption:		208'523.65						
Billed in advance (source December 2008):		198'457.51						
<b>Amount due to SUNGARD (CHF):</b>		<b>10'066.14</b>						

# Target Markets

## ○ Buy side

- Asset managers
- Hedge funds
- Alternative investment firms

## ○ Sell side

- Agency brokers
- Prime brokers
- Energy/commodity traders

## ○ Wealth management

## ○ Corporations (treasury managers)

## ○ Banks

- Regional banks
- Private banks

# A True Global Cross Asset Offering

## ○ Asset classes covered

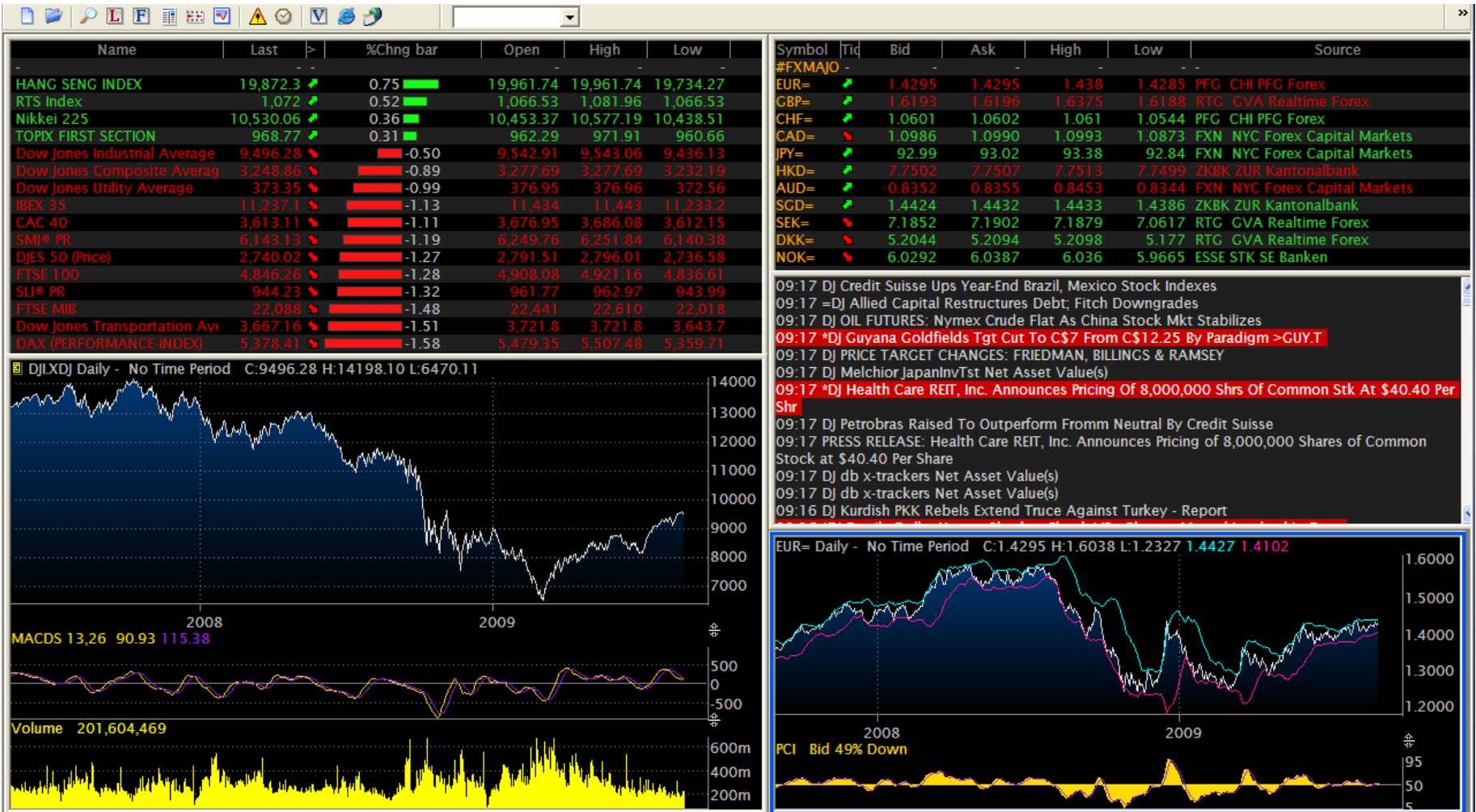
- Global indices & constituents
- Global equities, cash and derivatives
- Global fixed income
- Global funds/ETFs
- Commodities (metals, softs, energy)
- Money market
- Futures
- FX
- Warrants/certificates
- Various contributors including BGC Cantor, Tullett, ICAP

# Leading 3<sup>rd</sup> Party Information Services

## ○ 3rd party Applications

- Lionshares (Ownership data)
- Corporate actions
- InFinancials (fundamental analysis)
- Morningstar data
- DJ News
- Economic & financial Indicators

# SunGard MarketMap



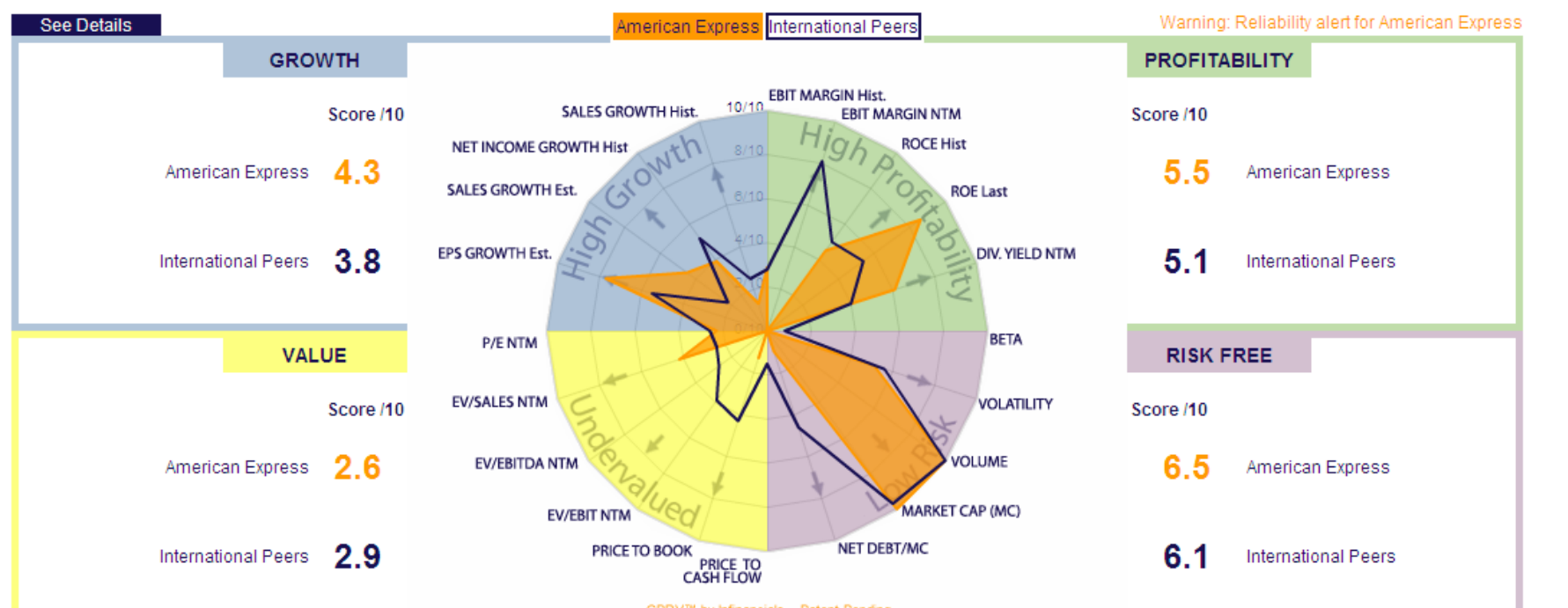
# SunGard MarketMap



## GPRV Analysis for American Express vs. International Peers

Change List  Second Company   Change Sector

The GPRV® scores measure American Express's attractiveness, they are relative to a Universe of 690 International companies in the Financial Services sector. The bigger the orange area, the better.



# MarketMap – In Summary

- We think there is an opportunity to
  - Replace overpaid and underused high-tier terminals
  - Replace mid-tier terminals with a more cohesive, flexible solution
- There is currently a lack of transparency/control in existing solutions over variable market data cost (which can be x-times the application price) as well as fixed infrastructure cost
  - SMART is a real-time market data reporting and permissioning system
  - MarketMap is a flexible, low TCO, ASP and SaaS solution
- There is a high level of dissatisfaction with incumbent vendors
- We will leverage SunGard's existing scale for rolling MarketMap out in the US



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Demo



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Q&A