

# Sell-Side Technology Awards 2015

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*Winner*

*Best Implementation at  
a Sell-Side Firm*

 **Numerix**

Valuation



Counterparty Credit Risk

Risk

The best trading decisions require the best analytics.

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Best Sell-Side Credit Risk Product  
Winner  
Numerix

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Best Implementation at a Sell-Side Firm  
Winner  
Numerix

Numerix CrossAsset platform delivers a highly flexible, transparent solution to calculate, analyze and limit exposures across business units and optimize capital allocation for Basel III compliance. A key differential for Numerix is its ability to support any instrument type within its Credit Valuation Adjustment (CVA) framework; calculations for PFE, FVA and DVA from both a trade and portfolio level are also possible with full incorporation of multi-curve modeling.

## Best Implementation at a Sell-Side Firm

# Numerix

The best implementation category is the only award of the 27 on offer in this year's Sell-Side Technology Awards that considers the practical implications of a third-party provider's technology from an end-user's perspective. The winner, therefore, like in the corresponding category in the annual Buy-Side Technology Awards, is not determined by its client numbers or the new functionality unveiled over the course of the last year, but rather by the efficiency and effectiveness of an implementation, and crucially, its ability to adhere to timeframes and budgets, two variables that are notoriously difficult to manage.

New York-based risk management specialist Numerix wins this year's award by virtue of its implementation of its CrossAsset structuring, pricing and risk management platform developed specifically for derivatives at DBS Bank in Singapore to help the bank enhance the way its equity derivatives structuring and trading desk manages its business. DBS Bank's incumbent platform was simply unable to cope with the volume of pricing requests it was fielding due to the increased usage of structured products, a common scenario at most sell-side institutions dealing with exotic instruments. The implementation enabled the bank to respond to quote requests for structured products/notes from prime brokers and asset managers in real time, making the request-for-quote process high touch and therefore customer centric.

Key to the implementation was Numerix tailoring its flagship CrossAsset platform to meet the bank's needs, leveraging its centralized data model and orchestration engine with enterprise analytics, and by so doing putting the bank in a position where it is now able to respond to email and FIX-based inquiries on equity-linked notes and other structures.

The implementation had three primary benefits: The bank was able to significantly scale up and improve the efficiency around its quote requests; it is now better able to aggregate quotes, supported by Numerix's analytics, enabling it to identify new market and product opportunities; and it has improved the accuracy around its price discovery functions.

"With Numerix, we have increased productivity and profitability at the desk, while significantly improving service quality to our customers," says Calvin Yeap, managing director and head of equity derivatives trading at DBS Bank. "The accuracy, speed and scalability of Numerix's pricing analytics, as well as the customizability of the Numerix CrossAsset Platform, has been key to the success of the project."

According to Numerix, DBS is now working with it to extend the CrossAsset platform across the business to support a range of product distribution, trade execution and risk management functions.



Baron Canon, Greg Whitten, Gerry Cooney, Franck Rossi, and Alex Marion



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