

Best Sell-Side Technology Provider of the Year

Numerix

Determining the winner of this year's final and most prestigious category of the Sell-Side Technology Awards proved somewhat challenging for *Waters'* four journalists: John Brazier, Dan DeFrancesco, Anthony Malakian and Victor Anderson. There were a number of dominant performances this year, but no single name stood out from the rest. So, in the end, we decided to award the category to this year's two most impressive entrants, Numerix and SmartStream, the first time this category has been shared in the SST Awards, and only the second time this has happened across all our awards programs after Algorithmics and Fidessa. LatentZero shared this category in the Buy-Side Technology Awards back in 2009.

This year there were three outstanding performers in the Sell-Side Technology Awards: BT, SmartStream and Numerix. BT won two categories—best cloud provider to the sell side and best sell-side trading network, thanks to its outstanding BT Radianz Cloud offering—while SmartStream and Numerix won one each, although both firms featured prominently in other categories too. New York-based Numerix, a specialist provider of market and credit risk technology and ancillary services, received appreciable support from the judges in the best sell-side market risk and best implementation at a sell-side firm categories, while SmartStream, based in the City of London, illustrated its versatility by attracting votes in no fewer than six categories: best sell-side data management product, best data provider to the sell side, best outsourcing provider to the sell side, best implementation at a sell-side firm, best sell-side newcomer (vendor or product), and the category it won, best sell-side reconciliation platform. SmartStream's recently launched Reference Data Utility, which has already received a fair amount of editorial coverage from *Sell-Side Technology* and its sibling publication, *Inside Reference Data*, pushed eventual winner AcadiaSoft all the way in the best newcomer category (see page 51), but fell just short in the final analysis.

Numerix's individual win this year was thanks to its Numerix Oneview offering (see page 28), a dashboard designed to allow risk managers to slice and dice multi-dimensional datasets and by so doing provide them with instant response times for complex risk and optimization calculations, while SmartStream's flagship offering, TLM Reconciliations Premium (see page 42), responsible for so many awards over the years, brought home the bacon again and delivered the win. Sharing an award such as this one is not an ideal scenario—we try to avoid making joint awards—but given how closely Numerix and SmartStream were matched, it seemed like the only viable option.

Previous winners of this category include three of the third-party technology industry's most recognizable names: SunGard (2013), Markit (2014) and Bloomberg (2015).

—VBA



Andrew McClelland, Dan Li, Irina Slobodyanyuk, Dennis Sadak, Abby Kahn, Dana Pennella, Emily Jean-Pierre, Peter King, James Jockle, Mohit Agarwal, Ping Sun

Can your Organization's IT Infrastructure Support FRTB?

A Checklist of FRTB Priorities in Focus:

✓ **Changes to Market Risk Capital Charges**

- Potential changes are anticipated to be significant
- How could this impact your derivative business strategy going forward?

✓ **Methodology**

- Trading/Banking book boundary changes—presumptive lists and qualification criterion (“intended purpose”) for being in Trading Book

✓ **Support for Standardized Approach**

- SA is mandatory and must be used as fallback/benchmark

✓ **Expected Shortfall vs. VaR**

- VaR becomes Expected Shortfall (ES) for Modellable Risk Factors
- Move from Stressed VaR to Stressed ES for Non-Modellable Risk Factors
- Additional scenarios potentially required

✓ **Changes to Liquidity Horizons (As Set by the Regulator)**

- Integration of Market Liquidity Risk
- Incorporate Liquidity horizons from 10d to 250d

✓ **Support for Residual Risk Add-On**

✓ **Model Validation**

- P&L Attribution
- Backtesting
- Validation of Internal Model Method (IMM) at desk level

✓ **Default Risk Charge**

- Measures capital requirements for default
- To be calculated in Standardized Approach (SA) and Internal Model Approach (IMA)



Numerix can help. Learn more about how your organization can prepare for the IT, computational and data challenges ahead.



Sell-Side Technology Awards 2016
waterstechnology

Best Sell-Side Technology Provider of the Year
Winner
Numerix

Sell-Side Technology Awards 2016
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Best Sell-Side Credit Risk Product
Winner
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