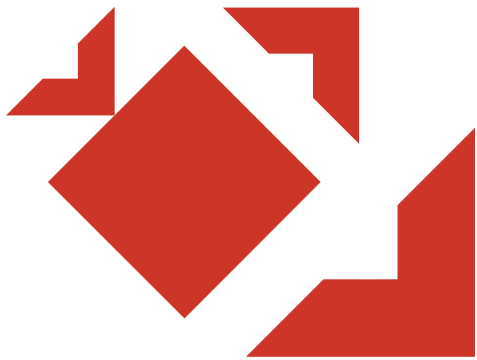


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TECHNOLOGY RANKINGS 2015

**Murex, the leading
Technology
Transformation Partner**

No. 1 Vendor of Choice in 2013, 2014 and 2015



Heavyweights win again

Increasing regulatory and systems complexity is making technology ever more important to the banking sector; harnessing these two trends has seen Murex top this year's rankings. Clive Davidson reports



"Murex positions itself as an enabler of growth and IT transformation at the heart of its customers' setup"

Guy Otayek, Murex Asia-Pacific

Overall: All categories

	Provider
1	Murex
2	Calypso
3	Misys
4	Fenics
5	Moody's Analytics
6	SunGard
7	Bloomberg
8	Thomson Reuters
9=	Catena Technologies
9=	Numerix

The past year has seen the big beasts of derivatives trading and risk management technology continue to dominate much of the market, with Murex, Calypso and Misys retaining the top three places in the rankings. Nevertheless, the appearance of Fenics and Catena Technologies in the top 10 overall shows there is still a demand for smaller specialist vendors that can provide innovative, focused and customised software. A look at some of the implementations of the winning vendors reveals not only the breadth and complexity of issues that the industry currently faces, but also how technology is critical to enabling institutions to meet regulatory challenges and seize market opportunities.

Top of the shop for Murex

Murex put in a powerful performance in the rankings, topping all three sections – risk management, pricing, and trading systems (*see page 23*) – to take first place overall by an impressive margin. With six offices across the region and a wide range of clients, the company credits its continuing success to its ongoing innovation based on a significant investment in research and development and its partnership approach with clients.

"Murex positions itself as an enabler of growth and IT transformation at the heart of its customers' setup," says Guy Otayek, chief executive, Murex Asia-Pacific. The company's MX.3 platform comprises a number of building blocks that cover front, middle and back offices, and include elements such as collateral management and limit control that can be implemented stand-alone or as part of a broader platform. "We aim to offer an end-to-end solution that gives consistency across trading, risk and the back office," says Otayek.

Murex has a range of clients across the region, both local and global organisations. One theme of recent implementations is replacing multiple systems with Murex MX.3 to provide a single integrated platform for trading, risk management and back office. For example, a major Asian bank that was using Murex for a few derivatives asset classes is in the process of moving all other asset classes onto the platform while also adding market risk and limit control functionality.

The bank stressed the importance of the long-term relationship it has established with Murex and the best-practice knowledge transfer from the vendor that have been part of the project.

With many jurisdictions expected to roll out further regulation over the next 12 months and uncertainty still permeating the regional and global economies, institutions are going to continue to need the support of their technology providers. How the vendors respond to the demands will no doubt influence next year's rankings. **AR**

Overall: Risk management

	Provider
1	Murex
2	Calypso
3	Misys
4	SunGard
5	Moody's Analytics

Overall: Derivatives pricing and risk analytics

	Provider
1	Murex
2	Calypso
3	Misys
4	SunGard
5	Fenics

Overall: Trading systems

	Provider
1	Murex
2	Calypso
3	Misys
4	SunGard
5	Fenics

Risk management

Credit risk management – CVA

	Provider
1	Murex
2	Calypso
3	SunGard
4	Misys
5	Numerix

Credit risk management (counterparty limits, collateral, netting, PFE, credit value-at-risk, etc)

	Provider
1	Murex
2	Calypso
3	SunGard
4	Misys
5	IBM Risk Analytics

Market risk management (price simulation, stress testing, etc)

	Provider
1	Murex
2	Calypso
3	Misys
4	SunGard
5	Numerix

Operational risk management

	Provider
1	Murex
2	Calypso
3	Misys
4	SunGard
5	IBM Risk Analytics

Liquidity risk management

	Provider
1	Murex
2	Calypso
3	Moody's Analytics
4	Misys
5	Oracle

Back office

	Provider
1	Murex
2	Calypso
3	Misys
4	SunGard
5	GBST

Enterprise-wide risk management/ cross-risk integration

	Provider
1	Murex
2	Calypso
3	Misys
4	SunGard
5	CIMB Group

Economic capital calculation and management

	Provider
1	Moody's Analytics
2	Murex
3	Calypso
4	Misys
5	SunGard

Regulatory capital calculation and management (e.g. Basel II, Pillar I)

	Provider
1	Moody's Analytics
2	Murex
3	Calypso
4	Misys
5	Oracle

Derivatives pricing and risk analytics

Commodities

	Provider
1	Murex
2	Calypso
3	Misys
4	Bloomberg
5	Thomson Reuters

Equities

	Provider
1	Misys
2	Murex
3	Calypso
4	SunGard
5	Bloomberg

Interest rates

	Provider
1	Murex
2	Calypso
3	Misys
4	SunGard
5	Thomson Reuters

Credit

	Provider
1	Murex
2	Calypso
3	Misys
4	SunGard
5	Bloomberg

Foreign exchange

	Provider
1	Fenics
2	Murex
3	Calypso
4	Misys
5	Thomson Reuters

Hybrids

	Provider
1	Misys
2	Murex
3	Calypso
4	Numerix
5	SunGard

Trading systems

Commodities (front-to-back office)

	Provider
1	Murex
2	Calypso
3	Misys
4	SunGard
5	OpenLink

Equities (front-to-back office)

	Provider
1	Murex
2	Misys
3	Calypso
4	SunGard
5	Dion Global Solutions

Interest rates (front-to-back office)

	Provider
1	Calypso
2	Murex
3	Misys
4	SunGard
5	Bloomberg

Clearing

	Provider
1	Calypso
2	Murex
3	Markit
4	Misys
5	Nasdaq OMX

Credit (front-to-back office)

	Provider
1	Murex
2	Calypso
3	Misys
4	SunGard
5	Bloomberg

Foreign exchange (front-to-back office)

	Provider
1	Fenics
2	Misys
3	Murex
4	Calypso
5	Wall Street Systems

Hybrids (front-to-back office)

	Provider
1	Murex
2	Calypso
3	Misys
4	SunGard
5	Bloomberg

Collateral management

	Provider
1	Calypso
2	Murex
3	SunGard
4	Misys
5	Bloomberg

Others (support services, data and innovation)

After-sales service

	Provider
1	Murex
2	Calypso
3	Catena Technologies
4	Fenics
5	Misys

Implementation efficiency

	Provider
1	Calypso
2	Murex
3	Catena Technologies
4	Misys
5	Fenics



OVERALL #1 FOR

Trading Systems Front-to-back

Derivatives Pricing & Risk Analytics

Risk Management



MUREX OVERALL #1 TECHNOLOGY VENDOR 2015

Thank you for making Murex your Technology Transformation Partner



AsiaRisk **20** Firms
of the
Future



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EMEA

BEIRUT DUBLIN MOSCOW
DUBAI LONDON PARIS

ASIA PACIFIC - CHINA

BEIJING SEOUL SYDNEY
HONG KONG SINGAPORE TOKYO

AMERICAS

NEW YORK SÃO PAULO
SANTIAGO TORONTO