

# Risk Analysis

## Position Reporting

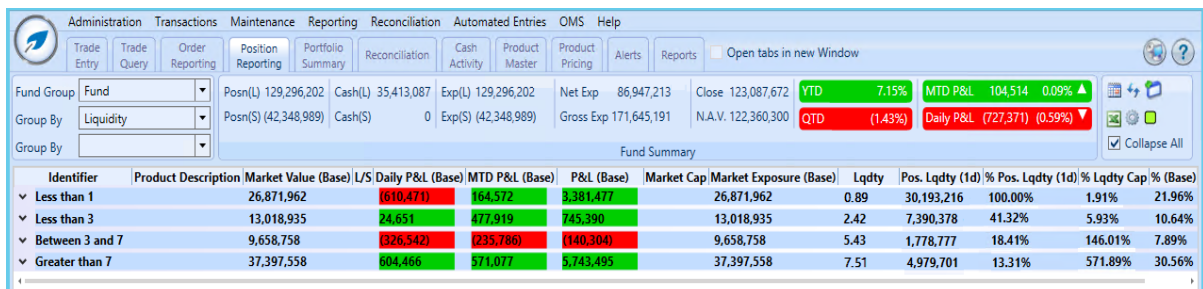
Using the features detailed in the Portfolio Analysis product sheet, Position Reporting is able to report the following risk centric values both real time and historically:

- Market Exposure (Net & Gross)
- Percentage Exposure of NAV and GAV
- Beta/Delta Adjusted Exposure
- Liquidity
- One Day Position Liquidity
- Liquidity Capacity
- Market Capitalisation
- Post Trade Compliance
- Position Stop Loss and Target Indicators

## Liquidity

The series and weighting of liquidity values are configurable at the client level. For instance, a series of last 60 day average volume and a weighting of 20% could be applied.

Once set, the liquidity periods to group by are fully configurable: Less than 1 day, Less than 5 days, More than 10 days are all examples of how to group possible positions, it is your choice.



Identifier	Product Description	Market Value (Base)	L/S	Daily P&L (Base)	MTD P&L (Base)	P&L (Base)	Market Cap	Market Exposure (Base)	Lqdy	Pos. Lqdy (1d)	% Pos. Lqdy (1d)	% Lqdy Cap (Base)
Less than 1		26,871,962		610,471	164,572	3,381,477	26,871,962	0.89	30,193,216	100.00%	1.91%	21.96%
Less than 3		13,018,935		24,651	477,819	745,700	13,018,935	2.42	7,390,378	41.32%	5.93%	10.64%
Between 3 and 7		9,658,758		326,542	235,786	140,304	9,658,758	5.43	1,778,777	18.41%	146.01%	7.89%
Greater than 7		37,397,558		604,466	571,077	5,743,495	37,397,558	7.51	4,979,701	13.31%	571.89%	30.56%

In addition, you can view in-depth liquidity information in designated columns available in the Position Reporting tab.

Our system offers the number of days it would take to liquidate a position (Lqdy), the amount of a position that can be liquidated in one day for both in numerical and percentage terms (Pos Lqdy (1d) and %Pos Lqdy (1d)) and the liquidity capacity of the position (% Lqdy Cap).

## Post Trade Compliance

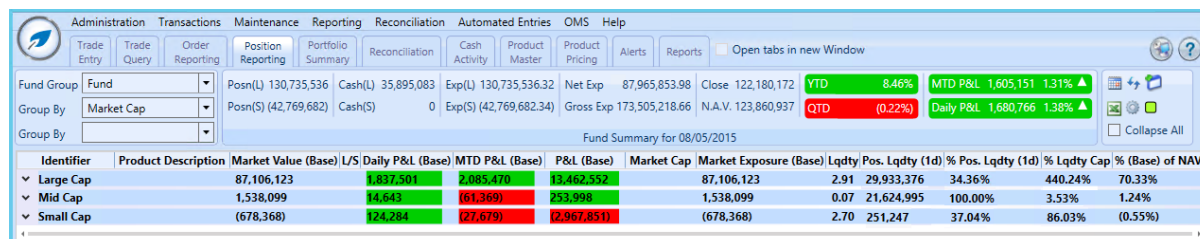
To ensure compliance and other performance rules (e.g. Stop Loss indicators) our Post Trade Compliance service runs continuously against your real time portfolio.

This is fully configurable for the rules and thresholds you wish to monitor, as well as how you are alerted to a compliance breach. For more detail see the Compliance Product Sheet.

## Market Capitalisation

The settings on how you classify capitalisation are fully configurable. You can have as many groupings and thresholds as you like. For instance, <500m Small Cap, between 500m and 5000m Mid Cap, etc.

Once set, you can use the Position Reporting 'Group By' feature to list your positions by your predefined Market Capitalisation groups.



Identifier	Product Description	Market Value (Base)	L/S	Daily P&L (Base)	MTD P&L (Base)	P&L (Base)	Market Cap	Market Exposure (Base)	Lqdy Pos.	Lqdy (1d)	% Pos.	Lqdy (1d)	% Lqdy Cap	% (Base) of NAV
Large Cap		87,106,123		1,837,501	2,085,470	13,462,552	87,106,123	2.91	29,933,376	34.36%	440.24%	70.33%		
Mid Cap		1,538,099		14,643	(61,369)	253,998	1,538,099	0.07	21,624,995	100.00%	3.53%	1.24%		
Small Cap		(678,368)		124,284	(27,679)	(2,967,851)	(678,368)	2.70	251,247	37.04%	86.03%	(0.55%)		

## Exposure

Exposure at a Gross, Net and Position level in absolute value terms or % of fund is reported, as are the equivalent Beta/Delta adjusted values. As this is reported at a position level, the 'Group By' feature then allows you to see the exposure totals at whatever group you select. You are even able to define your own grouping properties. The following 'Group By' properties are provided:

- Fund Name (for Fund of Fund Grouping)
- High Beta (beta values greater than one)
- ISO (Country)
- Liquidity
- Local Currency
- Market Cap
- Position Class (L/S)
- Product Identifier
- Product Type (i.e. EQ, CFD, FI...)
- Rating (for bonds)
- Sector
- Strategy
- Underlier (Reports Options/Futures at company level)



## Stop Loss and Targets

Stop loss and targets can be setup per trade or per position in our Trade Entry or Product Master tabs, respectively.

This allows the user to see when target or stop loss prices have been met or surpassed in Position Reporting. The user can also configure post-trade compliance to send an alert when stop loss or target values have been breached.

## Beta/Delta Series

The exposure values can use the Beta/Delta series. For real time exposure reporting using Bloomberg, Reuters or other market data, it is possible to configure the series you wish to use.

If you wish to provide your own Beta's for all or some of your positions, you can easily override this in the system. This feature is also configurable per fund.