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SunGard's Front Arena Interfaces with T-Zero to Help Meet Increasing Operational Efficiency Challenges

London, 21st February 2008 – SunGard (<http://www.sungard.com>) today announced that it has developed an interface to T-Zero, a leader in trade affirmation for credit derivatives, via its Front Arena trading solution (<http://www.sungard.com/frontarena>). SunGard customers are now able to benefit from T-Zero's accuracy of trade capture on trade date, helping to reduce their operational and settlement risks.

Deals entered in T-Zero will be passed to Front Arena via the interface in real time. This solution offers traceability, deal recovery and flexibility for tailoring how deals are entered in Front Arena. The interface is also integrated with Front Arena's Markit Interface, allowing customers to also leverage the benefits of Markit data in conjunction with Front Arena's credit trading functionality.

T-Zero has effectively addressed the risk associated with large transaction volumes by offering T+0 day affirmation of CDS deals together with novation workflows. Scalable automated handling of novations is increasingly a focus for the industry. T-Zero provides a fast and simple interface to capture and affirm new deals and gain novation consent, all done electronically between dealers and their clients, leaving less room for error and facilitating a more efficient and productive relationship between both sides of the market.

“While the credit market has made great strides towards reducing operational risk through the standardisation of legal documentation, maturities and payment dates, credit fixings and valuation, a sustained increase in transaction volumes presents a huge operational burden. In an industry that is experiencing rapid growth and huge operational challenges, the smooth interoperability between business-critical technologies such as T-Zero and Front Arena is fundamental,” said Arnold Gast, head of credit at Delta Lloyd Asset Management, one of the first Front Arena customers to implement the interface.

Clive de Ruig, head of T-Zero North America, said “Our customers operating in the credit derivatives markets are facing increasing operational efficiency hurdles. The relationship between T-Zero and SunGard will be beneficial to our customers, as it will help them to effectively reduce their operational and settlement risks.”

Pontus Eriksson, product manager at SunGard's Front Arena business unit, commented: “T-Zero's agnostic connectivity model provides buy- and sell-side clients with a trade affirmation, novation consent and connectivity service that extends its reach into all aspects of credit derivatives trade processing. Combining this with a trading and risk management solution such as Front Arena shows that strategic relationships between solution providers such as SunGard and T-Zero are providing infrastructures that pave the way for sustained future growth.”

About Front Arena

A trading solution serving a range of financial institutions, SunGard's Front Arena provides straight-through processing by integrating sales and distribution functions, trading capabilities, and risk management. Institutional asset managers and brokers, traders, and market makers use Front Arena to trade equities, fixed-income, interest rate derivatives, and credit. Front Arena's components can be configured to meet a variety of trading needs and scaled to support operations ranging from local to global. For more information, visit www.sungard.com/frontarena

About T-Zero

T-Zero is the most widely adopted credit derivatives affirmation platform and is the market leader in trade affirmation and connectivity. The T-Zero Platform ensures 100% accuracy of trade capture on trade date, greatly reducing operational and settlement risks and paving the way for sustained future growth in the. T-Zero's “agnostic connectivity” enables electronic delivery of trade data to virtually any downstream system and market service provider, either through a stand alone system or through your Bloomberg PROFESSIONAL terminal.

T-Zero also provides straight-through-processing services for the market leading e-trading platforms of Creditex and BGC partners. A truly open communications platform, T-Zero connects market participants including major credit derivatives dealers, hedge funds, asset managers, prime brokers, fund administrators and documentation execution providers.

About SunGard

With annual revenue of \$5 billion, SunGard is a global leader in software and processing solutions for financial services, higher education and the public sector. SunGard also helps information-dependent enterprises of all types to ensure the continuity of their business. SunGard serves more than 25,000 customers in more than 50 countries, including the world's 50 largest financial services companies. Visit SunGard at www.sungard.com.

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