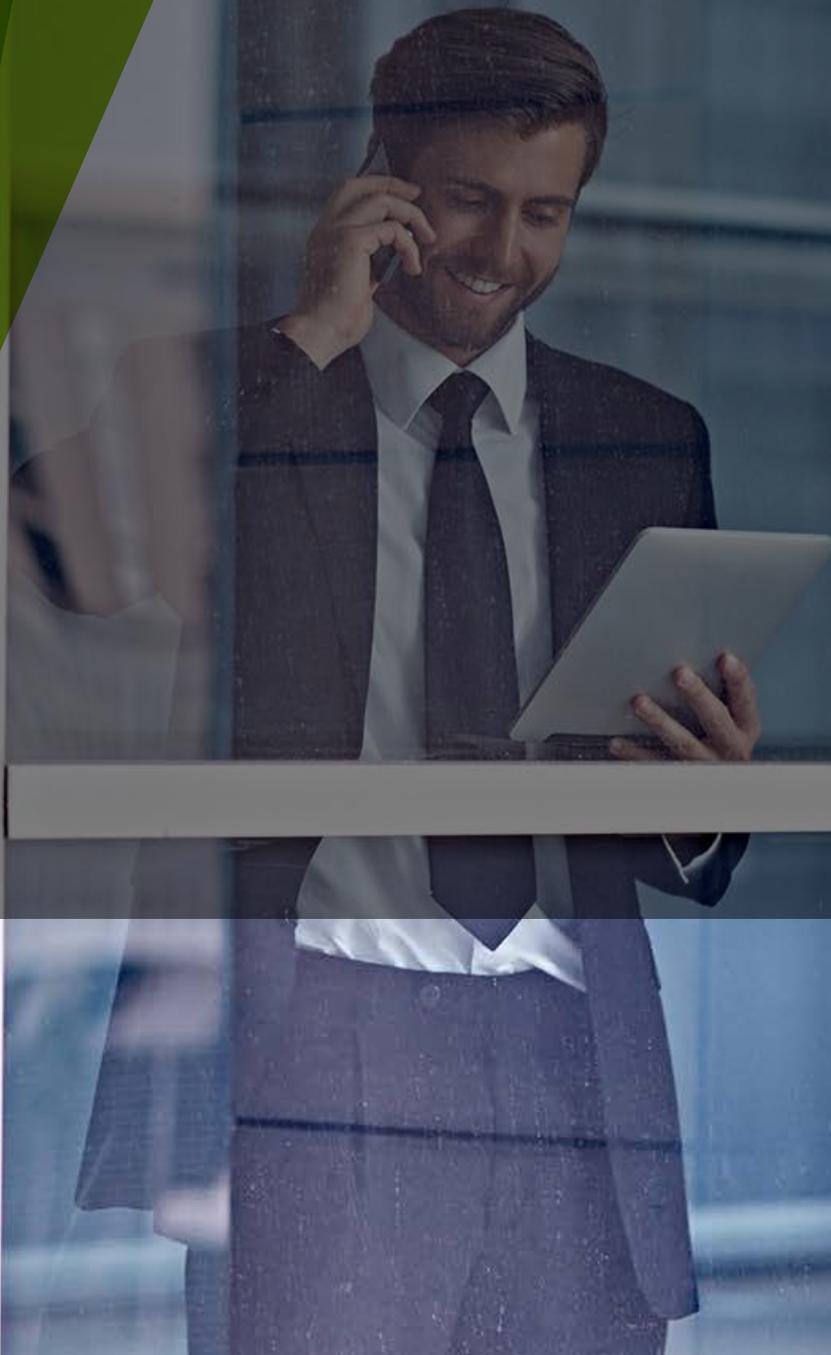


FIS FASTVAL VOLATILITY DATA

TURN DATA INTO INSIGHTS



Empowering the Financial World
FISGLOBAL.COM

FIS

FIS for Reliable and Consistent OTC Derivatives Valuations

In valuing complex over-the-counter (OTC) derivatives, the use of independent market data is the cornerstone of effective risk management. The FIS FastVal Volatility Data service delivers a full spectrum of volatility data across all assets in a transparent, timely and cost-effective way. Institutions can rely on FIS' FastVal to source quality volatility data based on a fully transparent and flexible service that enables them to turn data into insights.

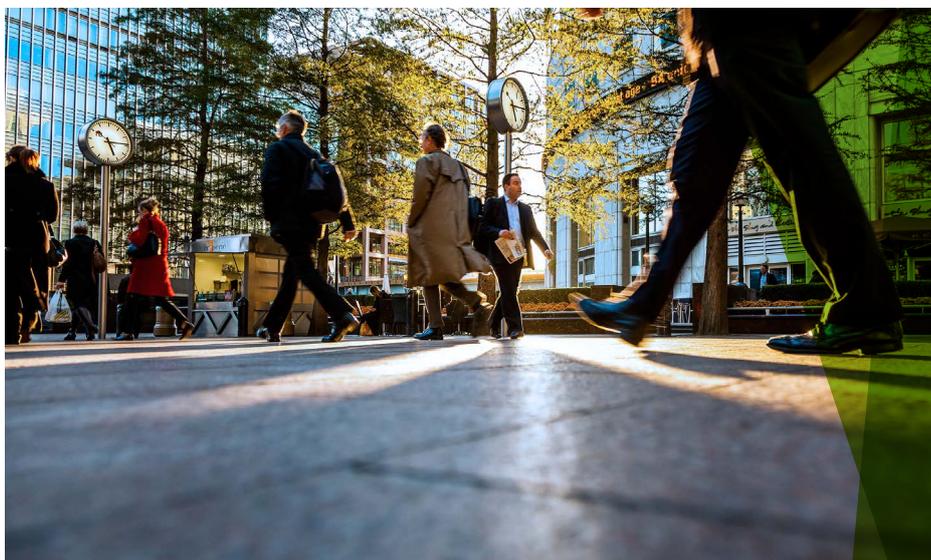
The FIS FastVal Volatility Data Service is produced daily through Fastval's sophisticated proprietary models and robust engineering techniques. Through it subscribers can access a comprehensive range of volatility data covering equity and indices globally, FX, IR and commodities. Whatever the investment strategy or the complexity of derivative instruments within portfolios, FIS' FastVal Volatility Data service can help you gain greater clarity into the value of your trades and holdings. When structuring and trading derivative products you need not be limited by the quality and coverage of market data sources.

Reliable, consistent and independent volatility data is often the most elusive yet essential component of pricing complex OTC derivatives. Leveraging FIS's robust technological environment and sophisticated proprietary models, ensures you have the volatility data that you need, when you need it.

Volatility surfaces engineered for quality

FIS FastVal Volatility Data service employs sophisticated implementation of market standard models to generate accurate and arbitrage-free implied volatility surfaces. These are based on leading proprietary financial libraries and obtained using exchange-traded and OTC options data.

To guarantee quality, various robust engineering techniques and control processes are in place. The surfaces are constructed on a regular grid of strikes and maturities, and internal checks are performed on a systematic basis to ensure that the surfaces are arbitrage free and fit the market option prices.



Data feeds from multiple sources

The FIS FastVal Volatility Data Service is able to reliably handle large amounts of data and guarantees automatic delivery feeds on a specified daily, weekly or monthly basis. FIS FastVal Volatility Data feeds relate to multiple global underliers, such as:

- Equity and Index Volatilities (global coverage, multi exchange coverage).
- FX (coverage in liquid and illiquid currencies).
- IR (normal and lognormal/shifted lognormal swaption, cap and caplets).
- Commodities (metals, agricultural, oil, softs).

Automatic Delivery: Daily, weekly, monthly

FastVal's Volatility Service supports the entire financial community that trades OTC and derivatives in both the buy and sell side (such as banks, asset managers, hedge funds, insurance companies, fund administrators, etc.).

The service supports liquid and illiquid assets and offers ATM and OTM volatilities from short to long tenors in flexible output format.

Why FIS FastVal volatility data?

Transparency

The only service that provides full transparency to the methodology and modelling behind the data.

Flexibility

Flexible formatting capabilities helps customers respond quickly to developing markets and products and quickly assimilate new instruments.

Independent valuations

Reliable, independent and transparent data service. It provides for the most essential, yet hard to obtain, component of pricing complex OTC derivatives.

Efficiency

Provides a globally comprehensive yet single source across all assets volatility needs, reducing your market data spend across multiple regions and types.

Quality

Arbitrage-free volatility surfaces leverage FIS' advanced proprietary models and experienced financial engineers.

Easy delivery

Features a simplified market data retrieval method.

Fact: Reliable, consistent and independent volatility data is often the most elusive yet essential component of pricing OTC derivatives

About FIS FastVal Delivery

FIS FastVal is an ASP portfolio valuation service, accessed over the Internet that provides independent valuations for individual trades and holdings as well as entire portfolios. FIS FastVal is powered by a proprietary pricing language that can describe financial instruments based on cash flows, calendar events and boundary conditions. This helps FastVal to respond rapidly to developing markets and products and assimilate new instruments. FastVal uses both single and multifactor models with a choice of numerical methods to price and structure derivatives in a wide range of asset classes.

About FIS

FIS is a global leader in financial services technology, with a focus on retail and institutional banking, payments, asset and wealth management, risk and compliance, consulting and outsourcing solutions. Through the depth and breadth of our solutions portfolio, global capabilities and domain expertise, FIS serves more than 20,000 clients in over 130 countries. Headquartered in Jacksonville, Florida, FIS employs more than 55,000 people worldwide and holds leadership positions in payment processing, financial software and banking solutions. Providing software, services and outsourcing of the technology that empowers the financial world, FIS is a Fortune 500 company and is a member of Standard & Poor's 500® Index. For more information about FIS, visit www.fisglobal.com



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