FI-STAR

Enterprise Trading System for Fixed Income Securities

- "FI-STAR" derived its name from Fixed Income Structuring, Trading, And Risk Management.

- This superior enterprise-level fixed income trading system ensures real-time sharing of trading data and position information across different user groups and trading desks.

- FI-STAR seamlessly integrates real-time access to information, fast and convenient trade execution, and advanced risk management into one cohesive user interface design.

The FI-STAR trading system is primarily composed of four main business modules: Portfolio, Current Markets, Trade Entry, and Trade Blotter.

Each module can be customized for its size, position, look and feel, and these preferences are saved for each user.

The Portfolio module enables users to monitor their positions, prices, and P&L in real-time. Multiple users that share the same accounts will see the same information throughout the day.

Trade Entry

Detailed: Modify Mode

CUSIP `912828DG2`	BuySell `BUY`	Customer `FED/ FED/ 098176613`
Price Quote `98.03125`	Price Type `D`	Account `072068900` Settle `04/06/2005`
Face Amt `100,000,000`	OR `100` by `1000000`	

RR Num `0`	XRR Num `0`	As Of `04/05/2005`
WI Comm. `0`	Fox Comm. `0`	Broker Comm* `0`
Sales Comm* `0`	Future Comm. `0`	Elec/Paper Tix `E`
Trade Date `04/05/2005`	Price `98.03125`	Current Cpn `3.625`
Maturity Date `01/15/2010`	Total Proceeds `98,842,368.78`	Principal `98,031,250`
Accrued Int `811,118.78`	Init User `bbadmin`	Init Time `04/11/05 06:13`
Trade # `BOOKS8`	Mod User `bbadmin`	Last Mod `04/12/05 03:29`
Trans# `59812`	Internal Trade#	Issue Cpn `3.625`
Factor Date `04/05/2005`	SecurityID `1010310`	Product `10006`
Factor `1`	Current Balance `100,000,000`	Sales Comm Type
Broker Comm Type `P`	Clean Proceeds `98,031,250`	Link Trade Number
End Customer `/ / 0000000`		

Comment

☐ Breakdown

The Trade Entry module allows users to add, modify, and cancel trades. FI-STAR includes a Batch Trade feature that allows users to execute multiple trades at once.
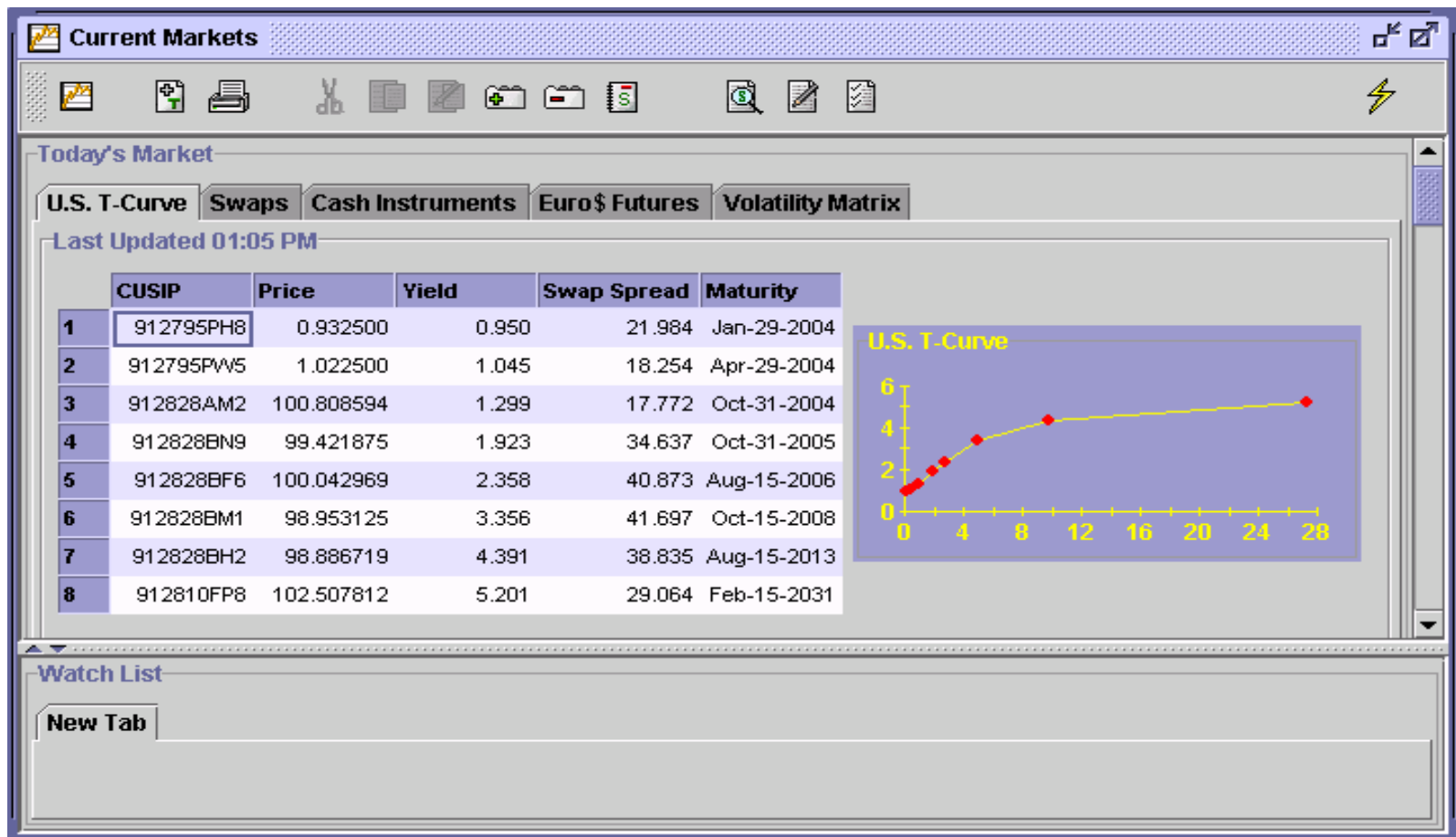
The Current Markets Module lets users monitor real-time market benchmarks while pricing positions. FI-STAR system can connect to most market data sources.

Trade Blotter

Today's Trades | Failed Trades

#	Trade #	CUSIP	Amount	B/S	Trans#	Trade Date	Maturity Date	Settle	SecurityID	Status	AcctNo.	Price	Total Proceeds	Principal	Interest
23	B00KS8	912828DG2	100,000,000	B	59812	20050405	20100115	20050406	1010310	A	072068900	98-01	98,842,369	98,031,250	811,118.78
22	B00KS8	912828DG2	10,000,000	B	59811	20050405	20100115	20050406	1010310	C	072068900	98-01	9,884,237	9,803,125	81,111.88
21	B00KS8	912828DG2	0	B	59810	20050405	20100115	20050406	1010310	C	072068900	98-01	98,842,369	98,031,250	811,118.78
20	B00KT4	912828DB3	7,000,000	B	59809	20050405	20091115	20050406	1010022	A	072068900	97-04	6,894,855	6,798,750	96,104.97
19	B00KT3	912828CX6	20,000,000	B	59808	20050405	20091015	20050406	1009890	A	072068900	97-30/4	19,911,435	19,590,625	320,810.44
18	B00KT2	9128277L0	5,000,000	B	59807	20050405	20120215	20050406	7249	A	072068900	103-05/	5,191,675	5,158,007.81	33,667.13
17	B00KT1	9128276T4	25,500,000	B	59806	20050405	20110215	20050406	6521	A	072068900	104-02/	26,713,039	26,536,933.59	176,104.97
16	B00KT0	9128277J5	2,000,000	B	59805	20050405	20120115	20050406	7399	A	072068900	121-05/7	2,439,920	2,423,682.56	16,237.87
15	B00KS9	9128276R8	5,000,000	B	59804	20050405	20110115	20050406	7119	A	072068900	122-27	6,185,151	6,142,202	42,948.68
14	B00KS7	200506FVM	10,000,000	S	59803	20050405	20050630	20050406	1010289	X	072068900	107-21	10,765,625	10,765,625	0
13	B00KS8	912828DG2	100,000,000	B	59802	20050405	20100115	20050406	1010310	C	072068900	98-01	98,842,369	98,031,250	811,118.78
12	B00KS7	200506FVM	10,000,000	S	59801	20050405	20050630	20050406	1010289	C	072068900	107-21	10,765,625	10,765,625	0
11	B00KS5	912828DQ0	10,000,000	B	59800	20050405	20070331	20050406	1010607	A	072068900	100-02	10,012,418	10,006,270	6,147.54
10	B00KS6	912828DQ0	10,000,000	B	59799	20050405	20070331	20050406	1010607	A	072068900	100-02	10,012,398	10,006,250	6,147.54
9	B00KS5	912828DQ0	10,000,000	B	59798	20050405	20070331	20050406	1010607	C	072068900	100-02	10,012,398	10,006,250	6,147.54
8	B00KS4	912828DQ0	8,000,000	B	59797	20050405	20070331	20050406	1010607	A	072068900	100-08	8,024,918	8,020,000	4,918.03
7	B00KS3	912828DQ0	2,000,000	B	59796	20050405	20070331	20050406	1010607	A	072068900	100-02	2,002,480	2,001,250	1,229.51
6	B00KS2	912828DQ0	5,000,000	B	59795	20050405	20070331	20050406	1010607	A	072068900	100-01	5,004,636	5,001,562.5	3,073.77
5	B00KS1	912828DQ0	10,000,000	B	59794	20050405	20070331	20050406	1010607	A	072068900	100-02	10,012,398	10,006,250	6,147.54
4	B00KS0	912828DQ0	5,000,000	S	59793	20050405	20070331	20050406	1010607	A	072068900	100-15	5,026,511	5,023,437.5	3,073.77
3	B00KR9	912828DQ0	10,000,000	B	59792	20050405	20070331	20050406	1010607	A	072068900	100-11	10,040,523	10,034,375	6,147.54
2	B00KR8	9128276D9	1,000,000	S	59791	20050405	20050515	20050406	6509	A	072068179	100-00	1,026,478	1,000,000	26,477.9
1	B00KR7	912828AX8	10,000	S	59790	20050405	20050430	20050406	8387	A	072068179	99-00	9,970	9,900	70.48

Select

The Trade Blotter Module displays and monitors users' trade journal in real-time.

FI-STAR business modules are contained in an easy to arrange desktop.

FI-STAR contains powerful customizing features. Users can quickly change the look and feel of all tables using the View Editor.

The View Editor displays the list of available columns on the left. Users can select the columns to view. They can also sort and filter rows based on desired criteria.

- FI-STAR provides the necessary information and tools to manage pre-trade and trade processes.

- The system integrates back-office functionality with cost savings and bookkeeping features, that show detailed trade entries as well as positions.

- FI-STAR allows traders to trade efficiently with internal offices or clients located anywhere in the world.

FI-STAR

Action Edit View Tools Launch Window Help

Portfolio - Acct 45

Select

Acc 30 | Acct 42 | Acct 25 | Acct 66 | Acct 06 | Acct 17 | Acct 75 | Acct 45 | Fed Auct | Acct 90 | Acct 94 | Acct 96

	Instrument	Position	Key	Depend	PriceQuo	Yield	Spread	True Yield	GBasis	Implied F	DV01	Rap B	Rap A	YV01	MDur	Cvx	Call Date	Factor Date	Realized+Un	CUSIP	Sec
32	USBD 6.625 20270215		2/27	2/26	118-15/	5.241464	0.1	5.241	42.8	(1.638)	1509.05			0.002	12.583	2.290	02/15/27	20031103		912810EZ7	64
33	USBD 6.375 20270815		27-Aug	11/27	115-04/6	5.251464	(0.4)	5.251	42.6	(1.857)	1493.45			0.002	12.814	2.379	08/15/27	20031103		912810FA1	64
34	USBD 6.125 20271115		11/27		111-25/	5.255464		5.255	43.9	(2.332)	1468.74			0.002	12.809	2.408	11/15/27	20031103		912810FB9	64
35	USBD 5.5 20280815	7,000.	8/28	11/28	103-07/3	5.264464	0.1	5.264	46.4	(3.607)	1407.31	24,678,603.	13,165,667.19	0.002	13.475	2.625	08/15/28	20031103	16,156.1	912810FE3	64
36	USBD 5.25 20281115		11/28	2/29	99-26	5.263464	0.7	5.263	49.7	(4.609)	1380.52			0.002	13.497	2.664	11/15/28	20031103		912810FF0	64
37	USBD 5.25 20290215		2/29	8/29	99-28/6	5.256792	0.7	5.256	53.4	(5.354)	1389.14			0.002	13.747	2.734	02/15/29	20031103		912810FG8	64
38	USBD 6.125 20290815	10,000.	8/29	old-30	112-08/7	5.249792	0.7	5.249	57.6	(4.723)	1528.18	38,283,031.	20,423,427.36	0.002	13.449	2.661	08/15/29	20031103	1,262,217.2	912810FJ2	64
39	USBD 6.25 20300515	11,000.	old-30	30yr	114-10/6	5.243227	9.8	5.243	66.0	(5.963)	1571.83	43,314,042.	23,107,396.66	0.002	13.403	2.700	05/15/30	20031103	1,614,664.9	912810FM5	64
40	USBD 5.375 20310215	12,000.	30yr	10yr	103-11	5.145016	90.5	5.144	117.1	(17.080)	1493.06	44,883,875.	23,944,878.99	0.002	14.284	3.001	02/15/31	20031103	41,228.7	912810FP8	64
41	USNT 6.25 20070215		old-5		111-23/5	2.498505	(37.3)	2.498			334.90			0.009	2.961	0.108	02/15/07	20031103		9128272J0	64
42	USNT 6.625 20070515		5/07	8/07	113-12/4	2.627310	(11.3)	2.627			361.35			0.009	3.102	0.120	05/15/07	20031103		9128272U5	64
43	USNT 6.125 20070815	5,000.	8/07	old-5	112-02/2	2.740218	(13.2)	2.740			382.06	4,785,520.	2,553,003.54	0.008	3.369	0.138	08/15/07	20031103	3,517.3	9128273E0	64
44	USNT 5.5 20080215	10,000.		8/07	110-06/4	2.943954	20.4	2.944			423.14	10,600,237.	5,655,068.43	0.007	3.798	0.173	02/15/08	20031103	20,319.7	9128273X8	64
45	USNT 5.625 20080515			8/07	110-22/	3.077807	33.8	3.078			445.81			0.007	3.933	0.188	05/15/08	20031103		9128274F6	64
46	USNT 4.25 20031115			1yrc	100-03/	0.994815	99.5	0.842			3.05			1.024	0.030	0.000	11/15/03	20031103		9128274U3	64
47	USNT 4.75 20081115			8/07	106-27/2	3.261765	52.2	3.258			478.67			0.007	4.388	0.231	11/15/08	20031103		9128274V1	64
48	USNT 4.75 20040215			2/04	101-01/4	0.989475	0.3	0.971			28.50			0.110	0.279	0.002	02/15/04	20031103		9128275A6	64
49	USNT 5.25 20040515			old2	102-06/4	1.065147	(31.3)	1.054			53.87			0.058	0.515	0.005	05/15/04	20031103		9128275F5	64
50	USNT 5.5 20090515			8/07	110-25/4	3.345146	60.5	3.345			532.22			0.006	4.694	0.266	05/15/09	20031103		9128275G3	64
51	USNT 6.0 20040815		8/04	old2	103-23/5	1.170124	(20.8)	1.166			79.97			0.039	0.761	0.010	08/15/04	20031103		9128275M0	64
52	USNT 6.0 20090815			2/10	113-02	3.484111	(14.6)	3.481			558.73			0.006	4.885	0.287	08/15/09	20031103		9128275N8	64
53	USNT 5.875 20041115			old2	104-21/7	1.283126	(9.5)	1.283			105.58			0.030	0.983	0.015	11/15/04	20031103		9128275S7	66

	Face Amt	BuySell	Price Quote	Sales Comm Type	RR Num	Current Balance	Account	Customer	CUSIP
1	10,000,000	BUY	99-21				072068454	AKUGO/ 002589128	912810FF0

Trade Blotter

Select

Today's Trades | Failed Trades

	AcctNo.	Trade #	Factor	Last Mod	Trans#	Trade Date	Maturity Date	Settle	Issue Date	SecurityID	Product ID	Issue Coupon	Current Coupon	Factor Date	Status	B/S	Amount	CUSIP	Price
4	072068454	B075H4	1	11/03/03 10:56	162536	20031103	20070815	20031104	19970815	6448	6	6.125	6.125	20031103	A	B	5,000,000.	9128273E0	112.00
3	072068454	B075H5	1	11/03/03 11:01	162537	20031103	20310215	20031104	20010215	6415	72	5.375	5.375	20031103	A	B	12,000,000.	912810FP8	103.00
2	072068454	B075H6	1	11/03/03 12:28	162538	20031103	20290815	20031104	19990816	6412	72	6.125	6.125	20031103	A	B	10,000,000.	912810FJ2	99.66
1	072068454	B075H7	1	11/03/03 12:59	162540	20031103	20300515	20031104	20000215	6413	72	6.25	6.25	20031103	A	B	11,000,000.	912810FM5	99.66

Whether you want to trade securities for position or hedge for risk adjustment, Quick Trade Entry, located in the Portfolio module, allows you to perform instant trade executions via Hot Keys and minimal inputs.

A sequence of trade information can be preset. Only a few fields such as "Face" and "Customer" need to be entered.

After a trade is executed, the position is updated in the Portfolio while the Trade Blotter displays the details of the trade.

Users cancel or modify a trade by selecting the trade in the Trade Blotter and clicking Trade Modify.

The Trade Entry pops up front and displays the comprehensive trade ticket information.

Changes are entered on the Trade Ticket and then re-submitted as modification.

The Portfolio will update positions again while the Trade Blotter adds the detailed trade status.

- FI-STAR provides a bird's eye point of view for the manager to observe the entire portfolio and to perform various risk analysis on a post-trade basis.

- Decisions from the scenario analysis can be imported back to trading portfolio.

The trading system is seamlessly integrated with the scenario risk analysis tool. Launch "Extensive Risk Analysis" to use this feature.
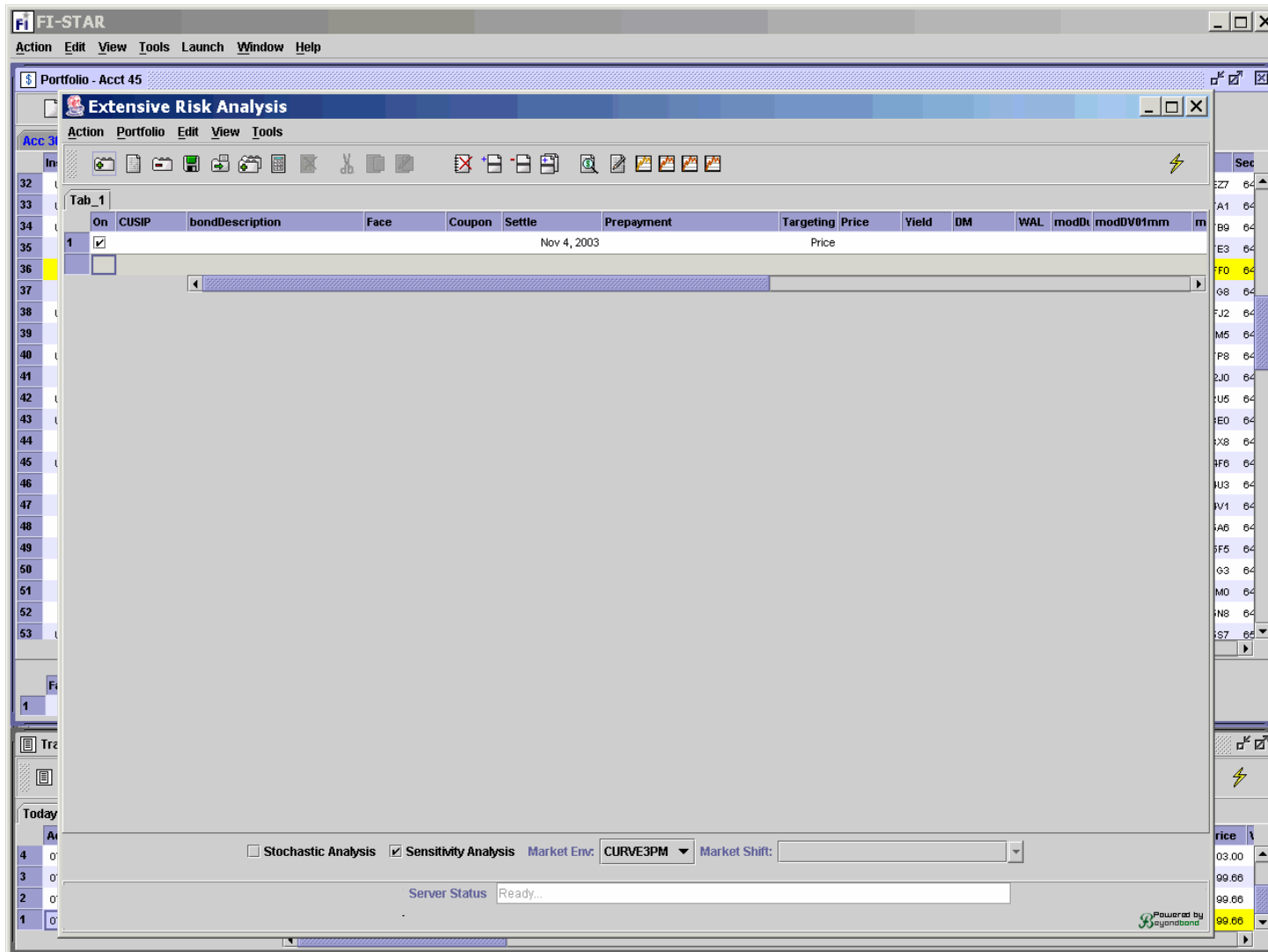
The Risk Analysis screen allows users to quickly import and update active trading accounts without delay.

Extensive Risk Analysis

Action   Portfolio   Edit   View   Tools

Tab_A   072068454

	On	CUSIP	bondDescription	Face	Coupon	Settle	Prepayment	Targeting	Price	Yield	DM	WAL	modDu	modDV01mm
1	☐	3134A35H5		0	6.875	Nov 4, 2003		Price	115-21+	4.219			5.53	
2	☐	912810DH8		0	12.375	Nov 4, 2003		Price	105-30+	1.069		0.0	0.50	
3	☐	912810DP0		0	11.250	Nov 4, 2003		Price	159-21+	4.460		0.0	7.38	
4	☑	912810DS4		0	10.625	Nov 4, 2003		Price	155-04+	4.532		0.0	7.68	
5	☑	912810DT2		0	9.875	Nov 4, 2003		Price	148-16	4.585			7.76	
6	☑	912810DV7		0	9.250	Nov 4, 2003		Price	142-27	4.634		0.0	8.09	
7	☐	912810DW5		0	7.250	Nov 4, 2003		Price	123-30	4.700		0.0	8.46	
8	☑	912810DX3		0	7.500	Nov 4, 2003		Price	126-15+	4.751		0.0	8.62	
9	☐	912810DY1		0	8.750	Nov 4, 2003		Price	139-09	4.775		0.0	8.58	
10	☐	912810DZ8		0	8.875	Nov 4, 2003		Price	140-23+	4.800		0.0	8.79	
11	☐	912810EA2		0	9.125	Nov 4, 2003		Price	144-05+	4.853		0.0	8.91	
12	☐	912810EB0		0	9.000	Nov 4, 2003		Price	143-11	4.893			9.12	
13	☐	912810EC8		0	8.875	Nov 4, 2003		Price	142-06	4.915		0.0	9.38	
14	☐	912810ED6		0	8.125	Nov 4, 2003		Price	134-06+	4.971		0.0	9.73	
15	☑	912810EE4		0	8.500	Nov 4, 2003		Price	138-26	4.989		0.0	9.83	
16	☐	912810EF1		0	8.750	Nov 4, 2003		Price	141-28	4.998		0.0	9.72	
17	☐	912810EG9		0	8.750	Nov 4, 2003		Price	142-03	5.011		0.0	9.96	
18	☐	912810EH7		0	7.875	Nov 4, 2003		Price	132-03	5.065		0.0	10.33	
19	☐	912810EJ3		0	8.125	Nov 4, 2003		Price	135-08+	5.065			10.21	
20	☐	912810EK0		0	8.125	Nov 4, 2003		Price	135-10+	5.082		0.0	10.44	
21	☐	912810EL8		0	8.000	Nov 4, 2003		Price	134-01+	5.091		0.0	10.40	
22	☐	912810EM6		0	7.250	Nov 4, 2003		Price	125-03+	5.147		0.0	11.01	
23	☐	912810EN4		0	7.625	Nov 4, 2003		Price	129-28+	5.143		0.0	10.83	
24	☐	912810EP9		0	7.125	Nov 4, 2003		Price	123-23	5.166		0.0	11.21	
25	☐	912810EQ7		0	6.250	Nov 4, 2003		Price	112-27	5.201		0.0	11.67	
26	☐	912810ES3		0	7.500	Nov 4, 2003		Price	129-11+	5.190		0.0	11.48	

☐ Stochastic Analysis   ☑ Sensitivity Analysis   Market Env: CURVE3PM ▼   Market Shift: [▼]

To conduct extensive analysis, select securities by checking the On column checkbox, and click the Calculate icon. Selected securities are sent for calculation.

Extensive Risk Analysis

Action Portfolio Edit View Tools

Tab_1 | 072068454

	On	CUSIP	bondDescription	Face	Coupon	Settle	Prepayment	Targeting	Price	Yield	DM	WAL	modDt	modDV01mm
1	☐	3134A35H5		0	6.875	Nov 4, 2003		Price	115-21+	4.219			5.53	
2	☐	912810DH8		0	12.375	Nov 4, 2003		Price	105-30+	1.069		0.0	0.50	
3	☐	912810DP0		0	11.250	Nov 4, 2003		Price	159-21+	4.460		0.0	7.38	
4	☑	912810DS4	tsy 10.625 20150815 19850815	0	10.625	Nov 4, 2003		Price	155-04+	4.532		11.8	7.68	1208.7139
5	☑	912810DT2	tsy 9.875 20151115 19851129	0	9.875	Nov 4, 2003		Price	148-16	4.585		12.0	7.76	1188.2136
6	☑	912810DV7	tsy 9.250 20160215 19860218	0	9.250	Nov 4, 2003		Price	142-27	4.634		12.3	8.09	1172.5013
7	☐	912810DW5		0	7.250	Nov 4, 2003		Price	123-30	4.700		0.0	8.46	
8	☑	912810DX3	tsy 7.500 20161115 19861115	0	7.500	Nov 4, 2003		Price	126-15+	4.751		13.0	8.62	1121.2598
9	☐	912810DY1		0	8.750	Nov 4, 2003		Price	139-09	4.775		0.0	8.58	
10	☐	912810DZ8		0	8.875	Nov 4, 2003		Price	140-23+	4.800		0.0	8.79	
11	☐	912810EA2		0	9.125	Nov 4, 2003		Price	144-05+	4.853		0.0	8.91	
12	☐	912810EB0		0	9.000	Nov 4, 2003		Price	143-11	4.893			9.12	
13	☐	912810EC8		0	8.875	Nov 4, 2003		Price	142-06	4.915		0.0	9.38	
14	☐	912810ED6		0	8.125	Nov 4, 2003		Price	134-06+	4.971		0.0	9.73	
15	☑	912810EE4	tsy 8.500 20200215 19900215	0	8.500	Nov 4, 2003		Price	138-26	4.989		16.3	9.83	1383.1591
16	☐	912810EF1		0	8.750	Nov 4, 2003		Price	141-28	4.998		0.0	9.72	
17	☐	912810EG9		0	8.750	Nov 4, 2003		Price	142-03	5.011		0.0	9.96	
18	☐	912810EH7		0	7.875	Nov 4, 2003		Price	132-03	5.065		0.0	10.33	
19	☐	912810EJ3		0	8.125	Nov 4, 2003		Price	135-08+	5.065			10.21	
20	☐	912810EK0		0	8.125	Nov 4, 2003		Price	135-10+	5.082		0.0	10.44	
21	☐	912810EL8		0	8.000	Nov 4, 2003		Price	134-01+	5.091		0.0	10.40	
22	☐	912810EM6		0	7.250	Nov 4, 2003		Price	125-03+	5.147		0.0	11.01	
23	☐	912810EN4		0	7.625	Nov 4, 2003		Price	129-28+	5.143		0.0	10.83	
24	☐	912810EP9		0	7.125	Nov 4, 2003		Price	123-23	5.166		0.0	11.21	
25	☐	912810EQ7		0	6.250	Nov 4, 2003		Price	112-27	5.201		0.0	11.67	
26	☐	912810ES3		0	7.500	Nov 4, 2003		Price	129-11+	5.190		0.0	11.48	

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☐ Stochastic Analysis ☑ Sensitivity Analysis Market Env: CURVE3PM ▼ Market Shift: [▼]

Computational intensive analysis, including stochastic and sensitivity analysis, are performed on parallel processes by our servers to maximize speed performance. Once the calculation is finished, the results are summarized on screen.

- FI-STAR provides Trade Support and Operations with an easy to use Admin Module to manage trading and general FI-STAR system operations.

- FI-STAR can interface with other back-office systems to provide straight-through processing of trades, product updates, and prices.

- Admin module performs the EOD operations, giving users accurate P&L and start-of-day positions.

The Admin Module performs fine-tuning for a variety of administration functions. Its capabilities range from product and account setup, market index and factor update, trade log to back office, and End-Of-Day processing.

The EOD Prices tab allows trade support and controllers to monitor whether firm-wise prices were properly marked by designated traders.

Add or modify a security through the Product tab. An adaptor connection to data vendors, such as Bloomberg or Intex, to facilitate product information update can be made available.
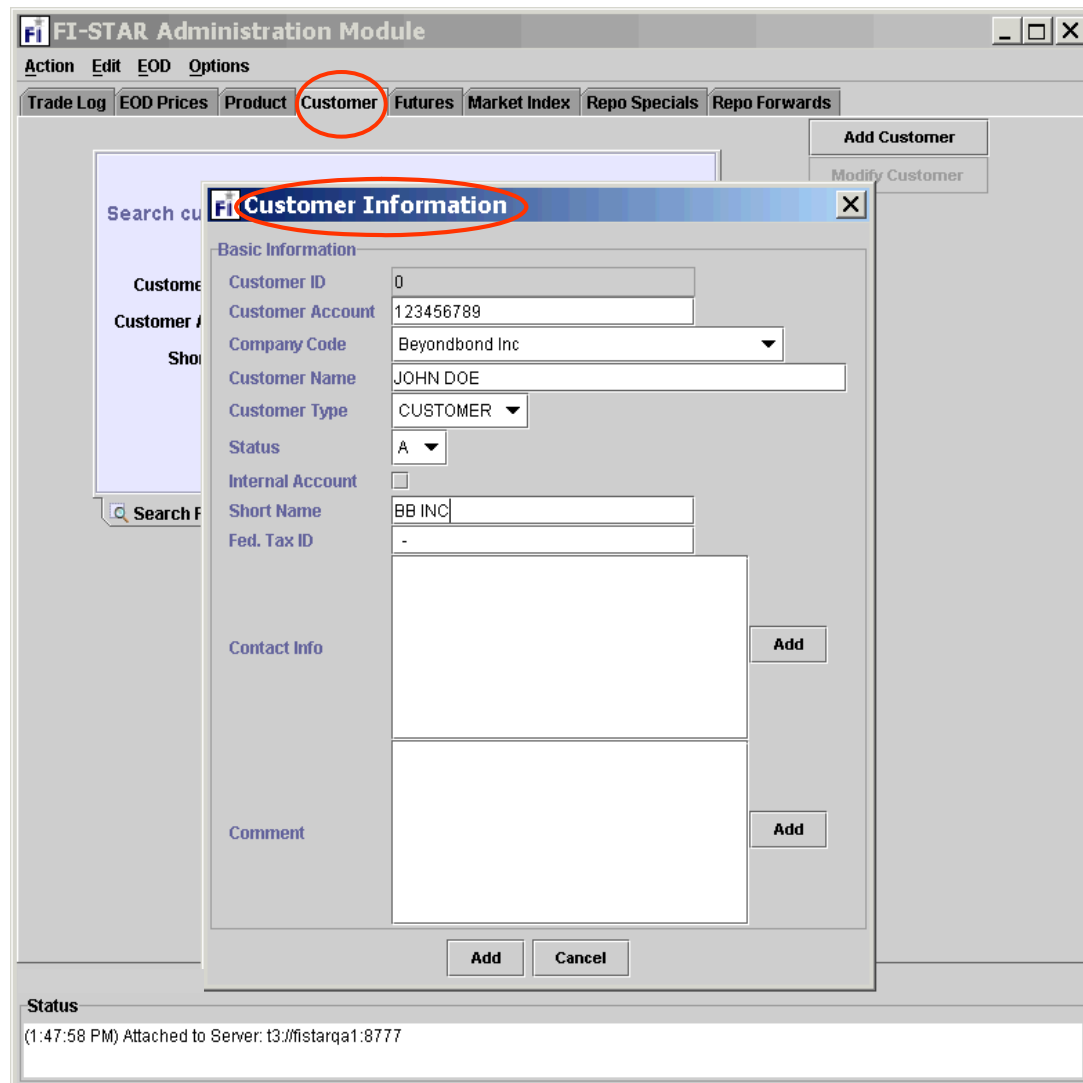
Add or modify clients' information through the Customer tab. The system also allows users to perform internal trades if the customer account is the same as the internal company trade account.

The Futures tab lists the updated information for the futures related deliverable cash securities. Moreover, users can modify the information for cheapest-to-delivery calculation.

The Market Index tab updates the relevant market indices. Users can setup the index and update it periodically. An adaptor connection to various real-time data vendors can be provided.

- Via its proven technology and unmatched features, FI-STAR brings:

  - Live and Dynamic Information

  - Enhanced Trade Execution

  - Customizable Analysis

  - Seamless Business Flow Integration

- New York-based, securitization consultant and fixed income solutions and technology provider

- Former investment bankers with extensive structured finance experience

- Specialists in business integration, fixed income real-time trading, and structured finance transaction

For Additional Information or Live Demo on FI-STAR

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