FOR IMMEDIATE RELEASE

FEA Rolls Out Enterprise Version of VaRworks

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Two dozen alliance partners at the FEA partners' meeting attended a preview of VaRworks® Server Edition (SE), Financial Engineering Associates' new enterprise-level market risk software. VaRworks SE employs a client-server architecture to provide multiple views of common enterprise value at risk (VaR) data and calculations to multiple users. The software incorporates the Whitelight Analytic Server from Whitelight Systems, Inc. to implement data connectivity, active business rules, and multiple client interface types. The beta release is expected in early Q3.

Mark Garman, president of FEA, said, "With our patented VaR drill-down technology and our coverage of all the major deal types and risk methodologies, FEA has always been at the cutting edge of VaR. We've also had some great reviews of the VaRworks functionality lately. Our frustrations have come from a previous inability to deliver this powerful technology in an enterprise-scalable fashion, other than through a difficult and customized integration of our VaRlib risk library. VaRworks SE is a real breakthrough in that regard, enabling enterprise-wide VaR access via a client-server approach. Beyond the obvious architectural advantages, our integrators will appreciate the easy-to-use toolkits that make database connectivity and custom risk reports a far simpler matter."

Craig Brown, a senior manager of Deloitte & Touche's Capital Markets Group and attendee at the VaRworks SE roll-out, said "At Deloitte & Touche, we have overseen many VaR integration projects, to the extent that we have developed a formal VaR system implementation plan. I was amazed by the manner in which VaRworks SE reduced the time required to complete such an implementation. Rapid deployment and improved ease-of-use for clients are just two of the potential benefits I visualize in VaRworks SE."

Laurent Birade, FEA's Global Sales Manager added, "One of the most important features of VaRworks SE is its highly flexible VaR drill-down capability. Risk managers need to know exactly where their market risk is coming from. Here the imbedded Whitelight technology is extremely useful, organizing risk data into 'hypercubes' where each dimension can have a hierarchical structure. Almost any risk drill-down report whatsoever can be constructed within a few minutes using the Whitelight workbench tool. Multiple client interfaces can also deliver the enterprise picture of market risk in a near-real-time fashion. This means that a company's president can have his customized risk summary, while his middle office staff can receive any level of risk detail reports they wish, whenever they want."

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About FEA

Berkeley-based Financial Engineering Associates, Inc.'s mission is to provide the trading and investment community with high-quality analytical tools for the valuation and risk management of derivative securities. The company aims to be the primary purveyor of, and authority on, models for derivative products. Clients include approximately 500 institutions, including energy firms, money center banks, Fortune 500 companies, trading enterprises, and cutting-edge financial firms worldwide. For more information, see http://www.fea.com/.

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Press Research Resources
Recent review of VaRworks 2.2 – http://futuresmag.com/library/dec99/softrev.html
Tutorials of Value at Risk (VaR) – http://www.fea.com/library.htm
Literature on VaR – http://www.GloriaMundi.org/var/pub.html
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