

Risk management

Credit risk management (CVA, counterparty limits, collateral, netting, PFE, credit value-at-risk, etc)

	Provider
1	Murex
2	Calypso
3	Finastra
4	FIS
5	Numerix

Market risk management (price simulation, stress testing, etc)

	Provider
1	Murex
2	Finastra
3	FIS
4	Numerix
5	Calypso

Operational risk management

	Provider
1	FIS
2	IBM Risk Analytics
3	SAS
4	Oracle
5	Moody's Analytics

Liquidity risk management

	Provider
1	Murex
2	Finastra
3	FIS
4	Moody's Analytics
5	BWise

Enterprise-wide risk management/ cross-risk integration

	Provider
1	FIS
2	Moody's Analytics
3	SAS
4	IBM Risk Analytics
5	Murex

Economic capital calculation and management

	Provider
1	FIS
2	Moody's Analytics
3	IBM Risk Analytics
4	Murex
5	Finastra

Regulatory capital calculation and management (e.g. Basel II, Pillar I)

	Provider
1	Moody's Analytics
2	FIS
3	IBM Risk Analytics
4	Murex
5	Finastra

Asset and liability management

	Provider
1	Moody's Analytics
2	FIS
3	Finastra
4	Murex
5	AxiomSL

FRTB

	Provider
1	Murex
2	Calypso
3	Finastra
4	FIS
5	Numerix

Limit management and compliance

	Provider
1	Murex
2	Finastra
3	SAP
4	FIS
5	IBM Risk Analytics

Derivatives pricing and risk analytics

Commodities

	Provider
1	Murex
2	Finastra
3	FIS
4	OpenLink
5	Brady

Credit

	Provider
1	Finastra
2	Murex
3	FIS
4	Bloomberg
5	Calypso

Equities

	Provider
1	Finastra
2	Murex
3	Calypso
4	FIS
5	Numerix

Foreign exchange

	Provider
1	Fenics
2	Murex
3	Finastra
4	FIS
5	Ion

Interest rates

	Provider
1	Murex
2	Finastra
3	FIS
4	Calypso
5	Numerix

Hybrids

	Provider
1	Murex
2=	Finastra
2=	FIS
4=	Numerix
4=	Calypso

Trading systems

Commodities (front-to-back office)

	Provider
1	FIS
2	Finastra
3	OpenLink
4	Murex
5	Bloomberg

Foreign exchange (front-to-back office)

	Provider
1	Fenics
2	Finastra
3	Murex
4	FIS
5	Ion

Clearing

	Provider
1	Calypso
2	IHS Markit
3	Murex
4	FIS
5	Finastra

IFRS 9

	Provider
1	Moody's Analytics
2	Murex
3	Finastra
4	FIS
5	IBM Risk Analytics

Credit (front-to-back office)

	Provider
1	Murex
2	Finastra
3	FIS
4	Calypso
5	Bloomberg

Interest rates (front-to-back office)

	Provider
1	Finastra
2	Murex
3	FIS
4	Bloomberg
5	Calypso

Collateral management

	Provider
1	Calypso
2	FIS
3	Murex
4	Finastra
5	Bloomberg

XVA management

	Provider
1	Murex
2	FIS
3	Finastra
4	Bloomberg
5	Numerix

Equities (front-to-back office)

	Provider
1	Finastra
2	Murex
3	FIS
4	Bloomberg
5	Calypso

Hybrids (front-to-back office)

	Provider
1	Finastra
2	FIS
3	Murex
4	Numerix
5	Calypso

Cross-asset

	Provider
1	Murex
2	Finastra
3	FIS
4	Calypso
5	Bloomberg

Back office

	Provider
1=	Finastra
1=	Murex
3	Catena Technologies
4	FIS
5	Calypso

Others (support services, data and innovation)

Application service provider

	Provider
1	Murex
2	Calypso
3	Catena Technologies
4	Finastra
5	FIS

Implementation efficiency

	Provider
1	Murex
2	Catena Technologies
3	Calypso
4	Finastra
5	FIS

System architecture

	Provider
1	Murex
2	Calypso
3	Catena Technologies
4	Finastra
5	FIS

Best innovative specialist vendor

	Provider
1	ActiveViam (Formerly Quartet FS)
2	Catena Technologies
3	GFI Fenics
4	Numerix
5	306T

Data vendor

	Provider
1	Bloomberg
2	Thomson Reuters
3	Murex
4	Finastra
5	Calypso

After-sales service

	Provider
1	Murex
2	Calypso
3	Thomson Reuters
4	Finastra
5	FIS

Best cloud-based services provider

	Provider
1	Catena Technologies
2	Murex
3	FIS
4	Finastra
5	Calypso