Speedwell Weather System

The Open Weather Derivative Pricing and Risk Management System

SWS is an enterprise software application for pricing weather risk contracts, managing a portfolio of weather risk contracts and managing historical weather data and feeds. SWS provides front, middle and back-office support and helps with regulatory reporting .

SWS is integrated with the weatherXchange® Platform

SWS Version 12
What's New

SWS Version 12 has been released. We are pleased to announce the following important new features:

Optional weatherXchange Automated Pricing Service (APS): The APS is a user-configurable pricing service that allows complete automation of responding to RFPs sent from the weatherXchange Platform

Full Pricing and Risk Management Support for Quantos: SWS now supports Delta_T*Delta_P type gas-settled quantos

New C# Script with access to SWS Assemblies: this powerful and extremely fast engine can remove the need to use weights series

Further integration with the weatherXchange data API and the Gridded data API

New 'Overall cap' option on Swaps in the Strip engine

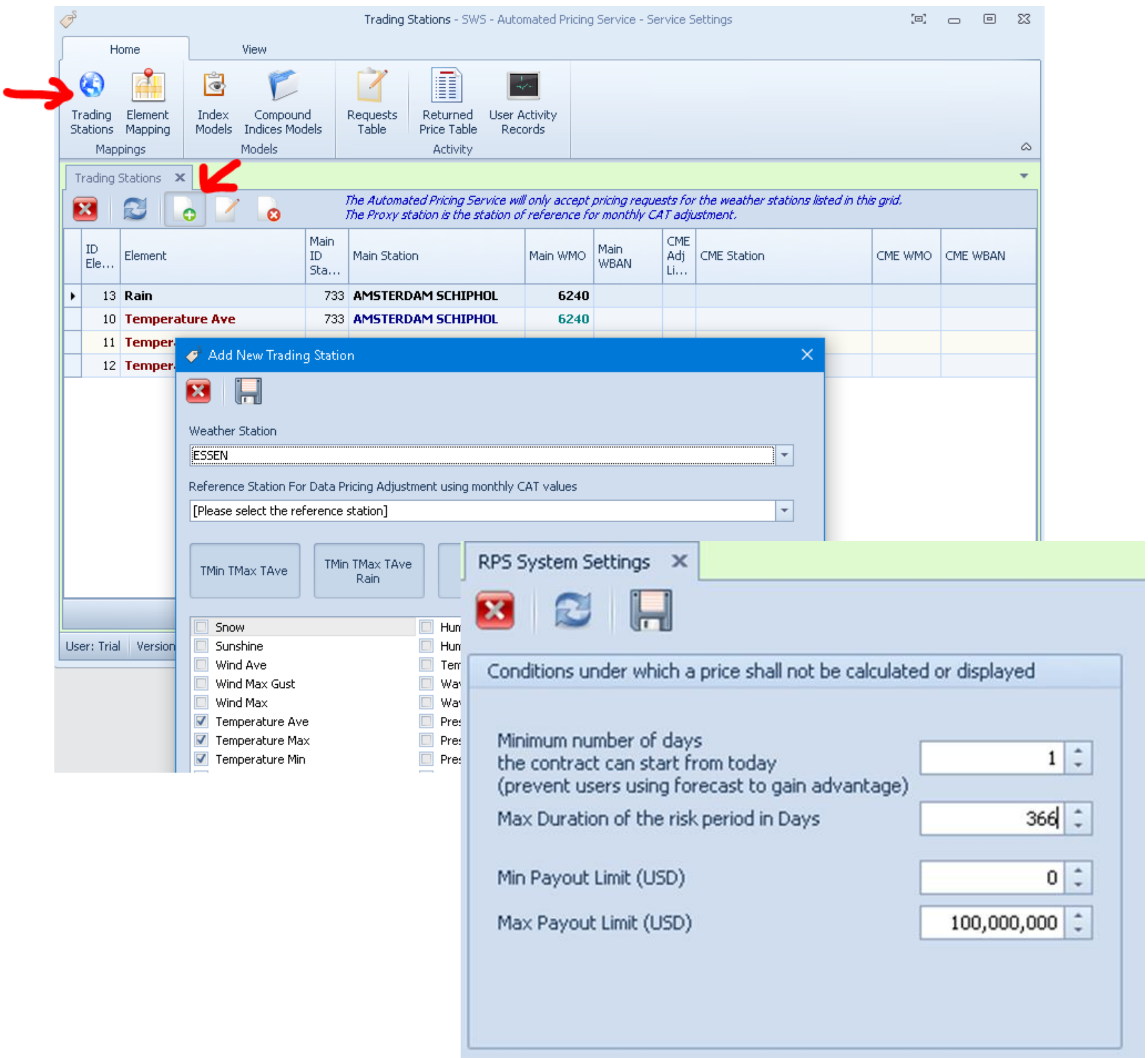
A new 'Data Series type' property for elements and 'Station Type' for stations

Automated Pricing Service (APS)

SWS v12 includes a pricing service to automatically price and respond to RFPs coming from the weatherXchange® platform. It can be configured to filter pricing requests on a number of criteria and uses dedicated user-defined index models to generate a price.

The APS is a web service and is fully integrated with the Speedwell Weather System API and database.

The APS can be hosted by Speedwell or within your organization, and is available for no additional charge to companies that subscribe to both SWS Enterprise and Speedwell's SuperPack® premium service

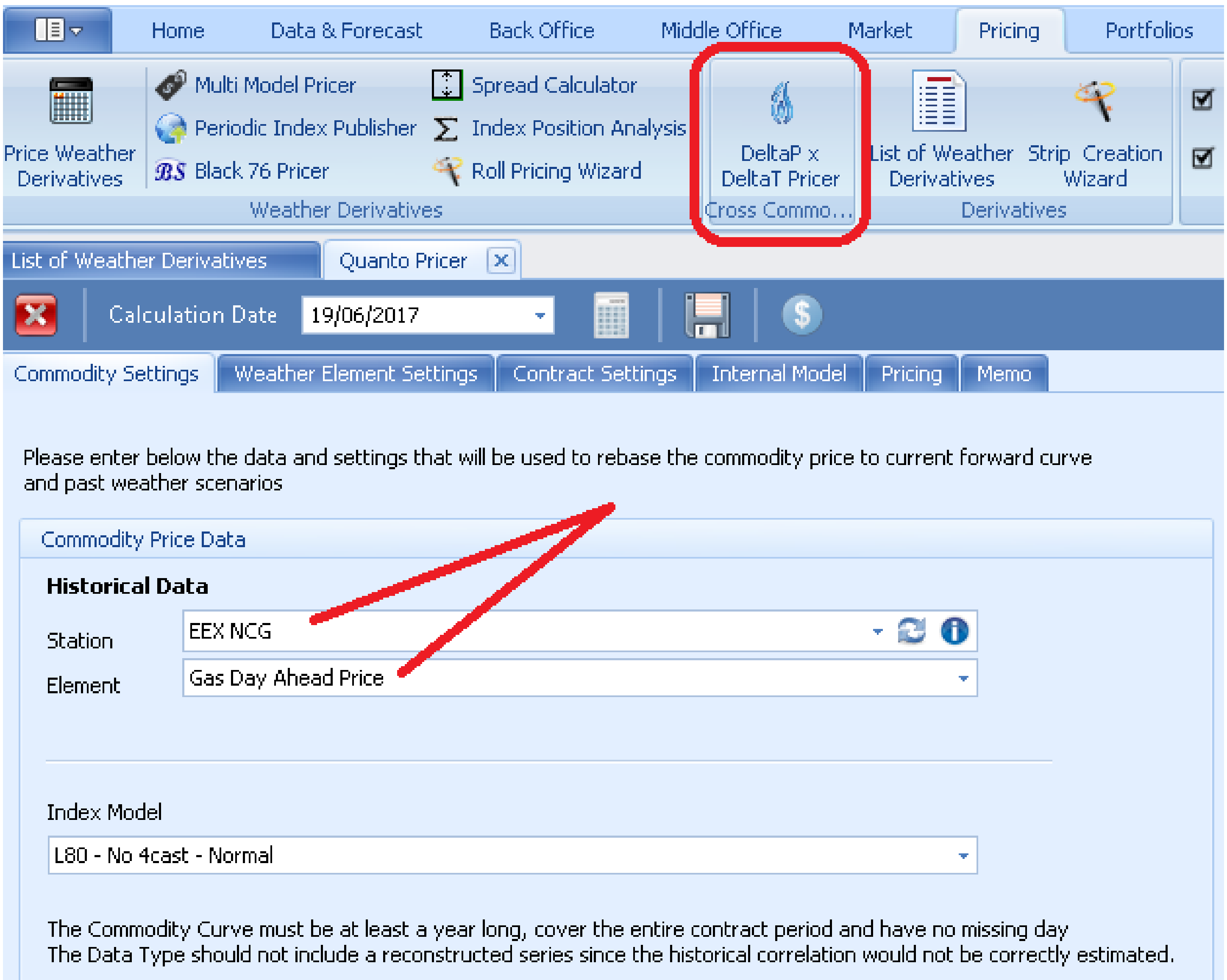


Quantos Support

SWS 12 now supports Delta_T*Delta_P type gas-settled quantos

Pricing uses rebased historical data and quanto specific simulation. Both temperature and the commodity are simulated on a daily basis that respects:

- temperature process
- gas process
- forward curves
- correlations



C# script with access to SWS assemblies

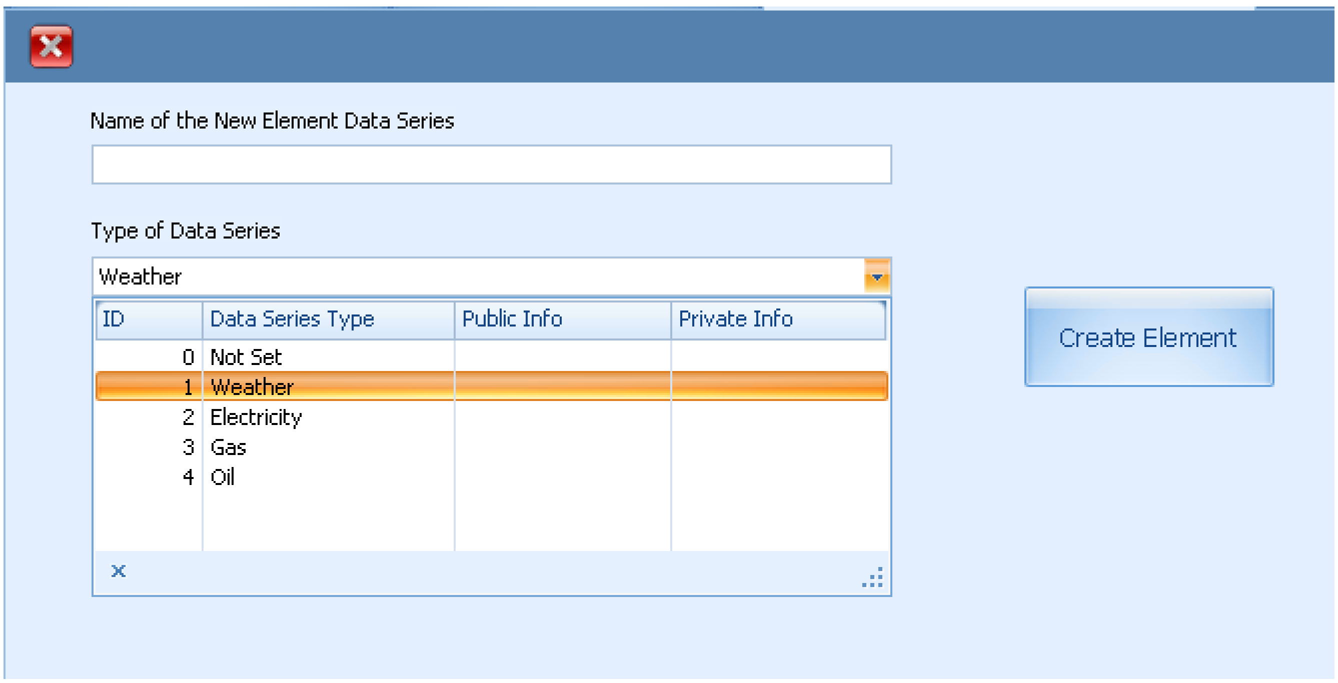
The new C# engine simplifies and speeds up complicated index calculations. It allows access to the SWS database to allow climatologies for a station to be retrieved, for example. All data points in the current risk period are passed in to the calculation function, allowing for example:

- Entering an index to calculate the departure from normal for an automatically-calculated Normal curve can be done in just a few lines
- Returning the average of an index value for this year and previous year
- Returning the sum of the 10 smallest values in the risk period
- Calculating indices that are path dependent (eg the average of current year and previous year)

```
// example 2: Return on the last day the average value of the perioc
if (MeasDate == DataDates[DataDates.Length-1])
        return Average(DataValues[0]);
else
        return 0.0;

// example 3: Return On the last day the sum of the 10 smallest valu
if (MeasDate == DataDates[DataDates.Length-1])
{
        var r = (from d in DataValues[0]
                orderby d ascending
                select d).Take(10);
        return r.Sum();
}
else
        return 0.0;

// example 4: Returns where possible the average of the value and t
if (m_DDL == null)
        m_DDL = GetFullHistory(2082, 10);
DateTime wPrevYear = MeasDate.AddYears(-1);
if (m_DDL.ContainsDate(wPrevYear))
        return (m_DDL[wPrevYear].Value + WR[0]) / 2.0;
else
        return WR[0];

// example 5: Calculate the departure from Normal
if (m_Climatology == null)
{
        LoadClimatology(2082, 10);
}
return DifferenceVsClimatology(MeasDate, WR[0]);
```

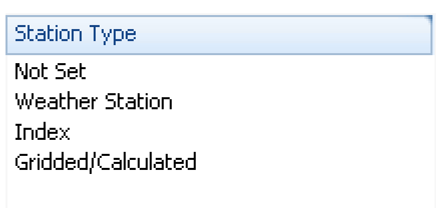
Data series type property

An element data series can now be allocated a Data series type eg 'weather', 'electricity', 'gas' etc



Station Type

Stations can be marked as follows. This allows easy searching/filtering for all gridded data stations for example



About Speedwell Weather Limited

Speedwell Weather provides quality weather data, weather forecasts, software, and weather-risk consultancy. With offices in the UK and the USA we serve clients in sectors including weather-risk, energy and agriculture world-wide. We are the dominant provider of settlement data for parametric weather risk contracts.

About weatherXchange Limited

weatherXchange® is an independent platform which provides free access to thousands of quality weather data sets worldwide and a wizard to simplify the design of weather protection contracts. weatherXchange connects the hedger directly with multiple protection sellers, allowing easy price comparison, or with brokers who can advise and intermediate on the hedger's behalf. The weatherXchange platform also offers post-transaction services necessary to settle a transaction and to monitor a hedge by providing daily P&L and VaR reports. weatherXchange is part of the Speedwell Weather Group.
weatherXchange is authorised and regulated by the Financial Conduct Authority

Contacts

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Best Global Weather Risk Management Advisory / Data Service Winner for the 10th consecutive year