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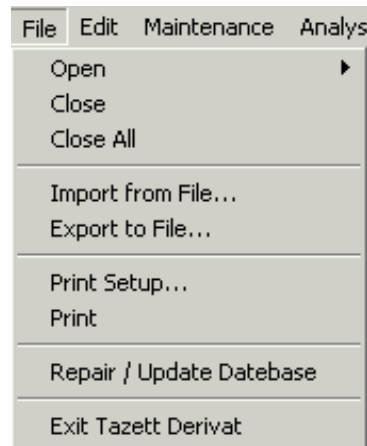
The Menu

File Edit Maintenance Analysis Reports Options Window Help

Each of these options contains further options within their theme. We shall return to these later in the documentation.

A submenu in the **File** menu option is displayed that shows you all the registration windows that can be opened.

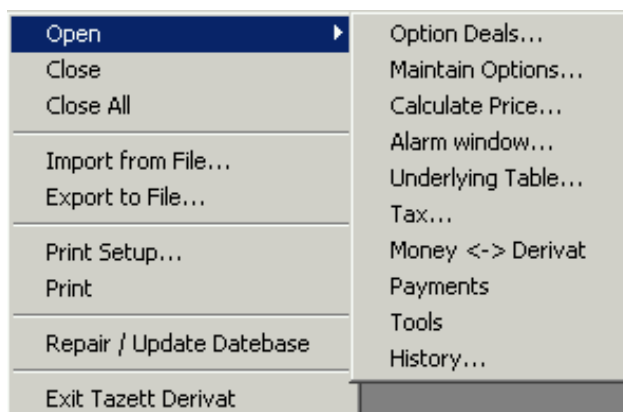
File:



One click on **File** opens a menu showing the options/selections you can choose here.

The first option is Open, which then leads to a submenu with different options:

Open

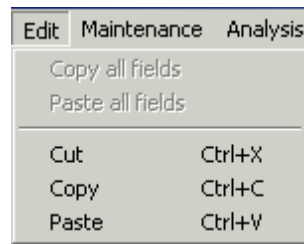


Have the submenus:

- Option Deals** – Deals register
- Maintain Options** – Securities register
- Calculate Price** – Options calculator
- Alarm Window** – Alarm window
- Underlying Table** – Table w/sub tables
- Money<->Derivatives** – Tests account updates
- Payments** – Payment list
- Tools** – Tool menu
- History** – Rate updating

<i>Close</i>	Closes windows
<i>Export To File</i>	Allows you to export transactions to a text file.
<i>Print Setup</i>	Allows you to select printer, how many copies you want to print, etc.
<i>Print</i>	Goes directly to printer
<i>Repair/Update Database</i>	Adds new fields in the database
<i>Exit Tazett Service</i>	Finishes off the program

Edit

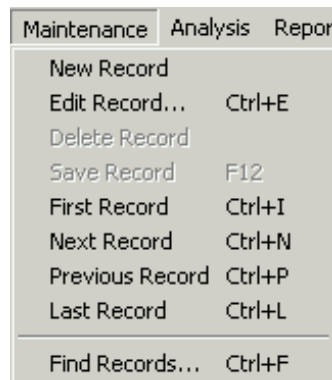


Cut Allows you to copy the screen window over to other programs such as: Power Point, Excel, Word, and Paint etc.

Copy Allows you to copy the screen window over to other programs such as: Power Point, Excel, Word, and Paint etc.

Paste Pastes data from the clipboard (e.g. after you have selected copy)

Maintenance



The menu options under Maintenance correspond to the row of buttons.

New Record Registers a new item in the database.

Edit Record Alters a registered item.

Delete Record Deletes an item.

<i>Save Record</i>	Saves an item.
<i>First Record</i>	Scrolls to first item.
<i>Next Record</i>	Scrolls to next item.
<i>Previous Record</i>	Scrolls to previous item.
<i>Last Record</i>	Scrolls to last item
<i>Find Record</i>	Searches for a particular item.

Analysis



Strategy Graph

Allows you to combine different deals into a strategy, and displays in a graphic form how the strategy gives a return in comparison with the rate development on subordinate levels.

Key Report – Table

Shows greeks in table form

Key Report – Graph

Shows greeks as graphs. Changes in the portfolio value in relation to time, rate development and volatility.

Reports



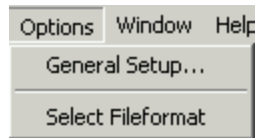
The report will automatically be created when you click on the selected report. To stop a report press the ESC button on the keyboard.

You can choose between the following reports:

<i>Favorites</i>	- User defined reports
<i>Total Transaction Report</i>	- All transactions
<i>Exercise Report</i>	- Due dates report
<i>Payment Report</i>	- Payment report
<i>Option Deals</i>	- Option deals
<i>Profit/Loss - Futures</i>	- Profit /Loss for futures
<i>Margin Call Report</i>	- Daily calculation for futures
<i>Securities List</i>	- Securities list
<i>Realized Profit</i>	- Realized profit
<i>Unrealized Profit</i>	- Unrealized profit
<i>Total Report – Unrealized</i>	- Unrealized profit for all modules
<i>Total Report – Realized</i>	- Realized profit for all modules
<i>Mirror Booking</i>	- Audit-Trail report
<i>Multi Report</i>	- Report with subordinate reports

Examples of the various reports are to be found appended to the manual.

Options



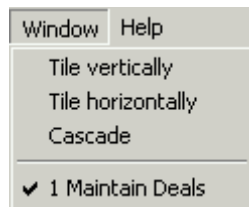
General Setup

System options. Language, company logo, name, etc.

Select File format

Selection for fetching rate information.

Window



Tile vertically

Tile horizontally

Cascade

✓ 1.....

Shows which windows you have opened.
Click here to change active window.

Help



About Tazett Financial Tools

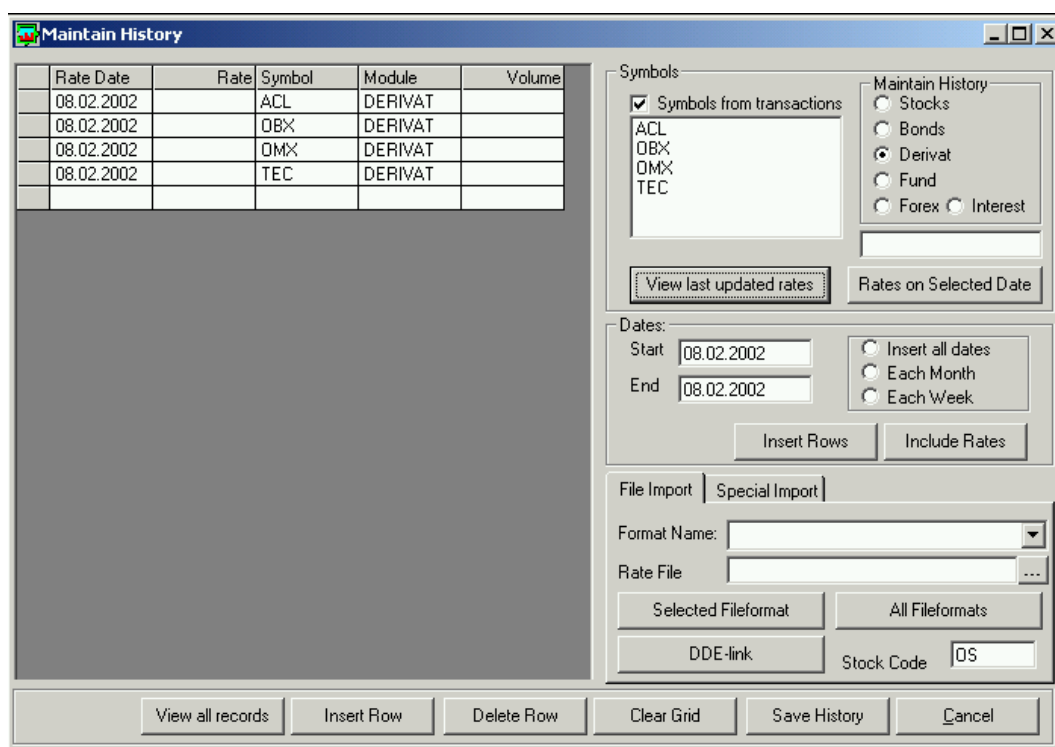
Registration and Tools windows

Registration and maintenance of data

When the addresses, currency, portfolio and category windows are opened, the buttons for registration will always be displayed at the top of the main window.

These windows are so-called registration windows.

Rate updating



Updating of rates will occur in this window. Old rates will also be available in this system, which enables you to produce reports going back into the past.

By opening this window you will bring up a record as at the day's date so that you can enter the present rate in the table. After you have updated this click on the *Save History* button to save the rates.

Symbols from transactions

If you put a cross here the list will only display symbols that have a balance as at today's date.

Maintain History

Select from the Tazett system from which you want to update rates.

View last updated rates

When you click on this button the most recent updated rate will be displayed for each individual symbol (for the selected module) in the table.

Rates on Selected Date

When you click on this button the most recent updated rate will be displayed for each individual symbol (for the selected module) prior to the selected date, in the table.

Start Date

Before you click on *Insert Rows*, you select the start date from which the rows in the table are to start.

End Date

Before you click on *Insert Rows*, you select the end date up to when the rows in the table are to be inserted.

Interval

Here you select the time interval for which you want to enter rates. The options are, every day, every week or every month.

Insert Rows

Click on this button to insert rows into the table. A row will be inserted for each selected date between the *Start* and *End Date*. You can enter relevant rates in the table and then click on the *Save History* button in order to update the rate database.

Include Rates

Having updated from for example the Internet or other rate suppliers, there may be certain rates that are lacking in your own portfolio. By clicking on include rates you will be presented with all securities in their own portfolio with rates for those that have been updated and blank fields for the rest. Fill in the blank fields manually and click on the *Save History* button.

Format Name

Select the name of a predefined file format to import rates.

Rate File

Select the file name and folder for the file that contains rates of the selected format.

Selected File format

Click on this button to bring up rates from the selected file, with the selected format.

All File formats

Brings up rates for all file formats specified in the user setup.

DDE-link

Brings up rates from Falcon, Reuter, Ecovision and others that supply rate information. The code for bringing up this information is contained in each individual Tazett module.

Stock Code

Specifies the stock exchange for which the rate is to be updated (e.g. OS for Norway)

Tazett File

Special import for database files sent from Tazett.

MS Dir

Special import of historical data.

SubDir's

Special import of historical data.

Meta Stock History

Special import of historical data.

BC View File

If you have installed the program BC View (supplied by Tazett) you can read in history by clicking on this button.

Tazett History

Starts the import of files with history sent from Tazett.

View all records

Shows all registered items in the table. If you want to interrupt this process you should press the ESC button on the keyboard.

Insert Row

Inserts a blank row in the table. Having entered the data click on the *Save History* button to save the item.

Delete Row

Highlight the row in the table that you want to delete. This deletes the item you have selected in the table.

Clear Grid

Clears all rows in the table (NB. Will not be deleted if already saved).

Save History

Saves the items you have registered in the table.

Cancel

Closes the history window.

Input of Option Deals

Input the specification of the option in Maintain Securities:

The screenshot shows the 'Maintain Securities' window with the following fields and values:

- Information of Options:**
 - Option Ticker: LME 300 JUN
 - Underlying Ticker: SE.LME B
 - Name: Ericsson Opsjon
 - Company Number: (empty) [Get Information]
 - Currency Stock: SEK
 - VPC Code: (empty)
 - Stock Type: (empty)
 - Category: (empty)
 - Underlying Code: ST
 - Number In Contract: 1 Price is per contract
 - Commission fee, unit: (empty)
 - Expiry Date: (empty)
 - Margin percent: 0
 - Margin account: (empty)
- Underlying:**
 - Stock Bond Currency Interest
- Stock Information:**
 - Rate: (empty)
 - Rate Date: (empty)
 - Dividend: (empty)
 - Date of Dividend: (empty)
 - Annual Payments: (empty)
 - Volatility: 20
- DDE Link Information:**
 - Link Code: LME 300 jun Calculate Price
 - Link Type: Falcon [Apply to All]
 - Link String: wintick!LME 300 jun&. (Last,Bid,Ask)

At the bottom, there are fields for 'Rec.No.' and 'of:'.

Required information

Option Ticker
 Underlying Code
 Currency Stock

Recommended

Underlying Ticker
 Name

Opening an option position

The screenshot shows the 'Maintain Deals' window with the following data:

Field	Value
Transnumber	900000
Symbol, Code	LME 410 JUN
Underlying Code	ST
Spot	400
Investor, Code	SIV
Counterpart	SEB
Portfolio	
Currency	SEK
Brokerage	300,00
Date	28.03.01
Settlement Date	02.04.01
Option Info.	
Call / Put	CALL
Buy / Sell	BUY
Am / Eur	AMERICAN
Option Price	4
Strike	410
Number	5.000
Expiry Date	21.06.01
Symbol name	
Link Code	
Investor name	
Invest. Acc.	
Counterpart	
Currency rate	1,00
Holdings	5000
Amount	-20.300,00
Amt. in SEK	-20.300,00
Profit/Loss	-20.300,00
Clearing	
Margin	
Transnr. FS	
Implied Vol	
Ex. Clearing	
Buttons	<input type="checkbox"/> Closed <input type="checkbox"/> Exercised <input type="checkbox"/> Approved

When opening an option position you will get
 Price*Number*Number in contract +/- Brokerage to Tazett Money.
 In this example:
 $4 * 5.000 + 300 = 20.300,00$

Required when entering an option position:

Symbol Code: Symbol used in maintain securities.

Underlying Code: Symbol underlying instrument.

Investor Code: Investor Code.

Currency: The currency code for the deal.

Date: Deal date.

Settlement Date: Date for settlement.

Call / Put: You can use only C or P as input in this field.

Buy / Sell: You can use only B or S as input in this field.

Am / Eur: American or European option. You can use only A or E as input in this field.

Option Price: Option price.

Number: Use either total number or the number of contracts. If you use the contract number as input, remember to mark the setting in maintain securities.

Expiry Date: Date for maturity.

Other registration fields

Clearing

Fee to clearing house. Amount is per number.

Implied Vol.

Implied volatility will be calculated by the system. It will be used as a part of the formula to calculate theoretical price on reports.

Closing of option position

Closing by entering a new position in the Deal window:

Input the same fields as described above.

For each new field the system will test to find any open position to match against.

If a match exists the system will suggest for you which position to close. Yellow fields in the open positions table.

The user can change system suggestions.

Maintain Deals

Option Deal | Additional Information

Transnumber: 400059

Symbol Code: ABB CALL
 Investor Code: TAZETT HEDGE
 Counterpart: [Empty]
 Portfolio: SHORT
 Currency / Date: SEK 90
 Deal Date / Time: 23.05.03
 Settlement Date: 28.05.03

Option Info.

Call / Put: CALL
 Buy / Sell: SELL
 Am / Eur: AMERICAN (Price-Clearing)
 Option Price: 4,5
 Strike: 50
 Number: 110
 Expiry Date: 19.09.03

Rate: [Empty] Pay Date: [Empty]

Symbol name: ABB Call Option
 Spot Underlying: 0,00
 Underlying Code: ST
 Investor name: Tazett Hedge Fund
 Invest. Acc.: NORDEA NOK 155.958,13
 Counterpart: [Empty]
 Holdings: 0
 Amount: 49.500,00
 Amt. in NOK: 44.550,00
 Profit/Loss: 500,00
 Profit/Loss in NOK: 450,00

Information about current position.

Rec.No. [Empty] of [Empty]

Open Deals

Transnumb	Symbol	Deal Da	Holdin	CallPut	BuySel	Due Date	Exercis	Closed Dat	Close Trar	No. Close	Sett	Show All Open Deals
400044	ABB CALL	1.05.03	0	CALL	BUY	19.09.03		23.05.03	400059	50		Execute
400045	ABB CALL	2.05.03	0	CALL	BUY	19.09.03		23.05.03	400059	60		Cancel

Closing by input in the Open Deals window:

Transnumb	Symbol	Deal Date	Holdin	CallP	BuySel	Due Date	Exercise Date	Closed Dat	Close	No. Closed	S	Show All Open Deals
400044	ABB CALL	01.05.03	0	CALI	BUY	19.09.03	23.05.03			50		Execute
400045	ABB CALL	02.05.03	60	CALI	BUY	19.09.03						Cancel
400046	FU-OMX	05.05.03	200		BUY	01.08.10						

Click the button Show All Open Deals.

Input Closed Date:

- Holdings on the selected position will automatically be selected as No. Closed.
- The deal window will get all information from the open position and the user will be able to make inputs as e.g. price or brokerage.

Input No. Closed:

- The system will ask for the closing date. Default is today's date.
- The deal window will get all information from the open position as described above.

To execute the closing click the save button on the tool bar.

Maturity

The system will automatically know that your option positions have passed expiry date. It will also automatically be booked as realized in Tazett General Ledger.

Please Note! If you are running reports in Tazett Total you have to close all positions. E.g. close with price 0 after maturity.

Input of Futures

Input the information about the securities in Maintain Securities:

The screenshot shows the 'Maintain Securities' window in the Tazett-Derivat application. The window title is 'Tazett-Derivat i:\kunder\weaving\DERIVAT'. The menu bar includes File, Edit, Maintenance, Analysis, Reports, Options, Window, and Help. The toolbar contains icons for Deal, Options, Price, Print, First, Prev., Next, Last, New, View, Edit, Undo, Find, Delete, and Save. The main area is divided into several sections:

- Information of Options:**
 - Option Ticker: SMH1
 - Underlying Ticker: [Dropdown]
 - Name: SWISS FUTURE MAR2001
 - Company Number: [Text] [Get Information]
 - Currency Stock: CHF
 - VPC Code: [Text]
 - Stock Type: [Dropdown]
 - Category: [Dropdown]
 - Underlying Code: SF
 - Number In Contract: 10 Price is per contract
 - Commission fee, unit: 6
 - Expiry Date: 31.03.01
 - Margin percent: 0
 - Margin account: [Dropdown]
- Underlying:**
 - Stock Bond Currency Interest
- Stock Information:**
 - Rate: 8031
 - Rate Date: 09.01.01
 - Dividend: 0
 - Date of Dividend: [Text]
 - Annual Payments: 0
 - Volatility: 20
- DDE Link Information:**
 - Link Code: SMH1 Calculate Price
 - Link Type: Bloomberg [Apply to All]
 - Link String: BLPIS!SMH1 index,[PX_LAST]

At the bottom, the status bar shows 'Rec.No. 7 of 8'.

Required:

Option Ticker: Unique symbol for the future.

Underlying Code: SF.

Currency Stock: The currency code.

Recommended:

Underlying Ticker: Symbol for the underlying instrument.

Expiry Date

Opening a future position

Required:

- Symbol Code
- Underlying Code
- Investor Code
- Currency
- Date
- Settlement Date
- Buy / Sell
- Price
- Number
- Expiry Date

When opening a positions settlement amount is **Brokerage (input from maintain securities)*Number**.

Closing of future position

A closing transactions is required for futures.

Closing by entering a new position in the Deal window:

Input the same fields as described above.

For each new field the system will test to find any open position to mach against.

If a mach exists the system will suggest for you witch position to close. Yellow fields in the open positions table.

The user can change system suggestions.

Transnumb	Symbol	Deal Date	Holdings	BuySell	Due Date	Exercise D	Closed Dat	Close Tran	No. Closed	Settlement Date	Amount	Strateg
400010	FU-OMX	06.01.03	0	BUY	01.08.10		12.05.03	400026	50			
400025	FU-OMX	01.05.03	25	BUY	01.08.10		12.05.03	400026	25			

In this example it exists two records buying FU-OMX, by adding a sale record of 75 contracts the system will suggest to close 400010 and 400025.

The settlement amount on closings will be:

Price sale – Price buy * Contracts * Number in contract (input in maintain securities).

Input of Forward Rate Agreements

Input FRA specification in Maintain Securities:

The screenshot shows the 'Maintain Securities' window with the following fields and values:

- Information of Options:**
 - Option Ticker: FRA JUN 03
 - Underlying Ticker: [Empty]
 - Name: FRA jun - sep 03
 - Underlying Code: IF
 - Company Number: [Empty] (with 'Get Information' button)
 - SymbolType: [Empty]
 - Currency Stock: NOK
 - Category: [Empty]
 - Call/Put: [Empty]
 - Strike: 0
 - Am/Eur: [Empty]
 - Number In Contract: 1 (with 'Price is per contract' checkbox)
 - Commission fee, unit: 0
 - Expiry Date: 01.09.03
 - Margin percent: 0
 - Margin account: [Empty] (with 'Transfer daily' checkbox)
- Underlying:**
 - Radio buttons: Stock, Bond, Currency, Interest (selected)
- Interest Information:**
 - Interest: 6
 - Interest Date: [Empty]
 - Start Interest Period: 01.06.03
 - Interest Calculate: 365/360
- DDE Link Information:**
 - Link Code: [Empty] (with 'Calculate Price' checkbox)
 - Link Type: [Empty] (with 'Apply to All' button)
 - Link String: [Empty]
- Footer:**
 - Rec.No.: 10 of: 10

Underlying Code MUST be **IF** for Interest Future.

Currency Stock is required.

Expiry Date = End date for the FRA period.

Start Interest Period = Start date of FRA period.

Open the FRA-position:

The screenshot shows the 'Maintain Deals' window with the following data:

Field	Value
Symbol, Code	FRA JUN 03
Investor, Code	TAZETT HEDGE
Counterpart	
Portfolio	SHORT
Currency / Rate	NOK 1
Brokerage	0
Clearing	0
Deal Date / Time	12.05.03
Settlement Date	15.05.03
Future Info. Buy / Sell	BUY
Price	6,5
Number	10000000
Start Date	01.06.03
Expiry Date	01.09.03
Margin Acc.	
Transnumber	400020
Symbol name	
Spot Underlying	0
Underlying Code	IF
Investor name	Tazett Hedge Fund
Invest. Acc.	NORDEA NOK 195.551,79
Counterpart	
Holdings	10000000
Amount	0,00
Amt. in NOK	0,00
Profit/Loss	0,00

Buttons: Future Values, Cancel

Rec.No. 18 of 18

The only thing transferred to Tazett Money when you open a position is brokerage. In this example (and usually) nothing will be transferred to Tazett Money.

Start Date: Start of FRA period, from Maintain Securities.

Price: FRA Forward Rate.

Number: Loan amount

Expiry Date: End date of FRA period.

Close the FRA-position:

The screenshot shows the 'Maintain Deals' window with the following data:

- Option Deal:** FRA.JUN 03
- Investor, Code:** TAZETT HEDGE
- Portfolio:** SHORT
- Currency / Rate:** NOK, 1
- Deal Date / Time:** 01.06.03
- Settlement Date:** 01.06.03
- Future Info:** Buy / Sell: SELL, Price: 7, Number: 10000000, Start Date: 01.06.03, Expiry Date: 01.09.03
- Transnumber:** 400021
- Investor name:** Tazett Hedge Fund
- Invest. Acc.:** NORDEA NOK, 208.105,00
- Amount:** 12.553,21
- Amt. in NOK:** 12.553,21
- Profit/Loss:** 12.553,21
- Closing of position:** 400020
- Open rate:** 6,5

When closing your position, the value is calculated from this formula:

$$\frac{(r-r(\text{FRA})) * T * L}{B * (1 + r * T2 / B)}$$

r = interest on close date

r(FRA) = Forward Rate

T = days in the FRA period

T2 = days from date of settlement till the end of the FRA period

B = days calculating interest (ACT/360 etc.)

L = loan value

The above example will give:

$$(0,07-0,065) * 10\ 000\ 000 * 92/360 = 12\ 777,77$$

Discounting:

$$12\ 777,77 / (1 + 0,07 * 92/360) = 12\ 553,21$$

Maintain Securities

Option Ticker

Symbol for derivatives. The recommended selection is to register the underlying ticker without stock exchange code as *Option Ticker*.

Underlying Ticker

To link the derivative together with a stock or a bond you select the *Underlying Ticker* here that is identical to the symbol in the STOCKS module.

Name

Legal name for the underlying security.

Underlying Code

Code for what is underlying this derivative. This code is registered because it has significance for the theoretical price of the option.

The codes are **ST** – Stock, **IX** – Stock index, **IF** – Future on stock index, **BO** – Bond, **BF** – Bond Future, **CO** – Commodity.

Company Number

The company's registration number.

Symbol Type

A substitute for stock type.

Currency Stock

The currency to which you want to link the security.

Category

The category that the stock belongs to.

Call/Put

Is it a buy or sell derivative. Register *C*(Call) for buy derivative and *P*(Put) for sell derivative.

Strike

Strike for the underlying.

Am/Eur

American or European derivative. Register *A* for American and *E* for European.

Number In Contract

Specify the number underlying per contract.

Price is per contract

Cross off here, if the price of the derivative is per contract. If not crossed off the price will be calculated per underlying.

Commission fee, unit

Fee when entering a future deal. The fee is added to the amount per contract.

Expiry Date

Expiry date

Margin percent

Margin demand expressed as percent.

Margin account

Margin account for daily settlement of futures.

Transfer daily

Cross off here for daily settlement of futures.

Stock Information - Rate

Last updated rate. It is actually not necessary to register this, since the reports fetch rates from the history register.

Stock Information - Rate Date

Date for last updated rate in the options register.

Stock Information - Dividend

Expected dividend for the underlying.

Stock Information - Date of Dividend

Date for payment of dividend.

Stock Information - Annual Payments

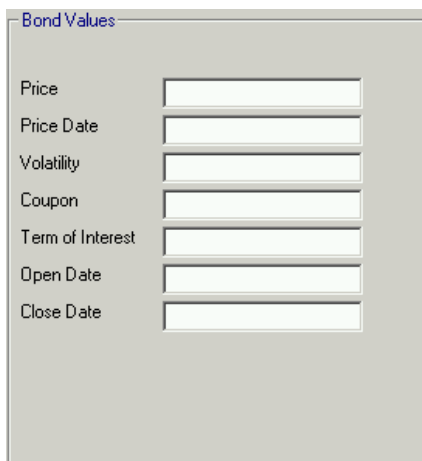
Number of yearly payments.

Stock Information - Volatility

The volatility for underlying. **This is important to fill out**, since it is used to calculate the theoretical price. This then is used to calculate the implicit volatility.

Stock Information – VPC Code

Account number for the deal in the local securities center (VPS account in Norway).



The image shows a screenshot of a software interface titled "Bond Values". It contains seven input fields, each with a label to its left: "Price", "Price Date", "Volatility", "Coupon", "Term of Interest", "Open Date", and "Close Date". Each label is aligned with its corresponding empty text box.

Bond Values – Price

The last price for the bond.

Bond Values – Price Date

Date for the last price.

Bond Values – Volatility

Volatility of the bond.

Bond Values – Term of Interest

Number of yearly interest payments.

Bond Values – Open Date

Date validity is from.

Bond Values – Close Date

Date validity is to.

The image shows a software dialog box titled "Currency Information". It contains the following fields and controls from top to bottom: a "Rate" text box with a "Get..." button to its right; a "Rate Date" text box; a "Volatility" text box; a "Currency Buy" dropdown menu followed by a light blue text box; a "Name" text box; a "Currency Sell" dropdown menu followed by a light blue text box; another "Name" text box; and finally a "Rate" text box.

Currency Information – Rate

Currency rate.

Currency Information – Rate Date

Date for last rate.

Currency Information – Volatility

Volatility for the currency.

Currency Information – Currency Buy

Symbol for the currency you buy.

Currency Information – Currency Sell

Symbol for the currency you sell.

The screenshot shows a window titled "Interest Information" with a light gray background. On the left side, there are three labels: "Rate", "Rate Date", and "Volatility". To the right of each label is a white rectangular input field. The "Rate" field is the top one, "Rate Date" is the middle one, and "Volatility" is the bottom one. The rest of the window is empty.

Interest Information – Rate

Interest rate for the applicable interest. Fetched from User Setup.

Interest Information – Rate Date

Date for last interest rate.

Interest Information – Volatility

Volatility for the interest.

Calculate Price

Input values:		Result of Calculation:	
Date Of Valuation	08.02.2002	Th.Price	0
Underlying Rate		Delta	0
Strike		Gamma	0
Underlying Volatility	35	Theta	0
Interest Rate	7	Vega	0
Dividend		Imp.Vol.	0
Date Of Dividend		Elast.	0
Underlying Type	ST	<input checked="" type="radio"/> Call <input type="radio"/> Put	
Due Date		Calculate	Update Deal
Market Price		Original Values	Cancel

The system's options calculator. If you open this window when you have a deal open in the registration window for option deals, the system will set the basis for calculating the current deal. The fields to the right (Result of Calculation) are not fields that can be edited and they are calculated when you click on the *Calculate button*.

Date of Valuation

The date that the calculation applies to (often the present date). If you alter the date the result will change.

Underlying Rate

Spot rate for underlying.

Strike

Redemption rate on underlying.

Underlying Volatility

Volatility of underlying.

Interest Rate

The market's interest rate.

Dividend

Dividend for the underlying.

Date of Dividend

Date for payment of the dividend.

Underlying Type

The code for what is the underlying to this options deal. This code is registered because it has significance for the theoretical price on the option. The codes are **ST** – Stock, **IX** – Stock index, **IF** – Future on stock index, **BO** – Bond, **BF** – Bond Future, **CO** – Commodity.

Due Date

Due date for the option.

Market Price

The price for the option in the market. Must be registered if the implicit volatility is to be calculated.

Call/Put

Indicates whether the price is to be calculated for a buy option or a sell option.

Calculate

You must click on this button to carry out calculations.

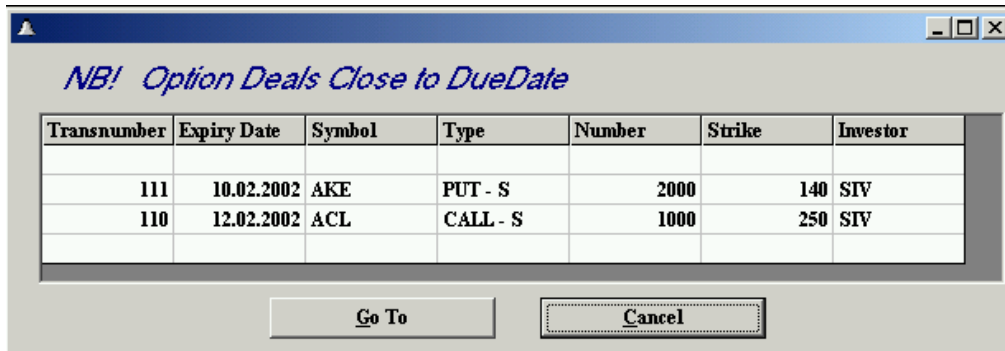
Update Deal

If you click on this button, the values will be transferred to an options deal if you have the registration window for options deals open.

Original Values

If you click on this button, the values will be transferred from an option deal to the calculator provided that the registration window for options deals is open.

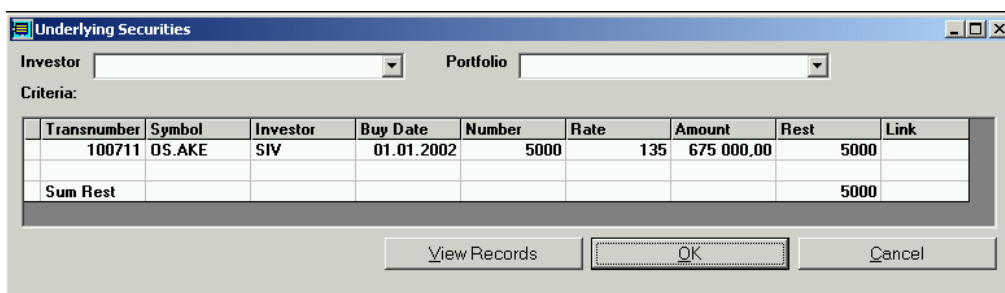
Alarm Window



This window will always be the opening window in the system, if you have chosen alarm on in the *User Setup*. You yourself decide how long before due date you want to be warned that the option is approaching expiry.

If you want to have a closer look at a particular deal in the alarm window, you can click on the *Go To* button, or double click on the Trans number field in the table.

Underlying Table



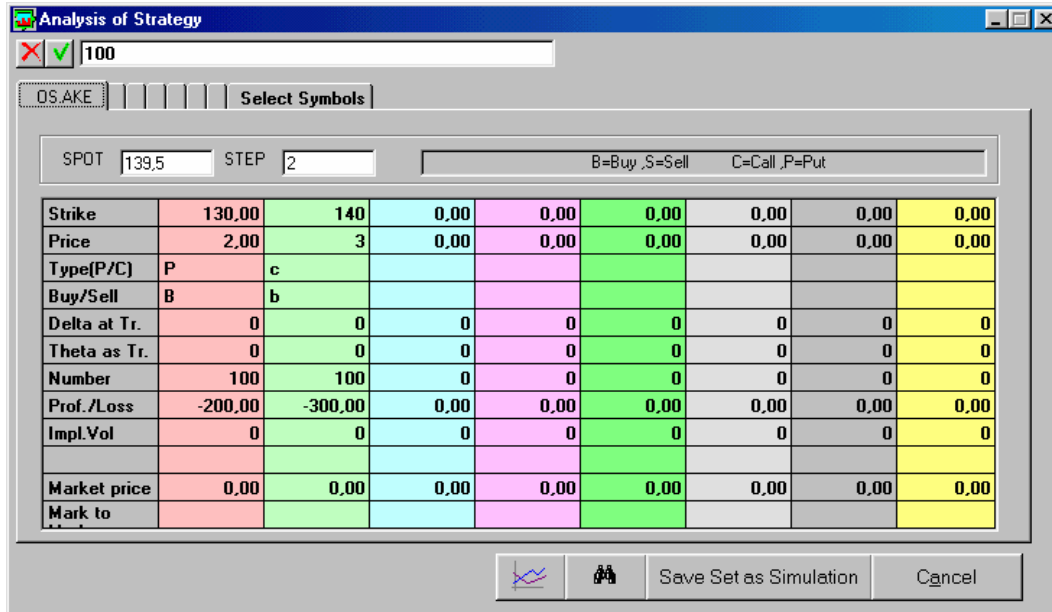
This window shows you which items “fit” to the investor, the symbol and the portfolio you have selected in the options register. To highlight underlying stocks or bonds, click on the *Link* column, so that a cross is placed in that column. Then click on OK, to update the database.

Payments



In the payment window you can bring up a payment list for both settlement of options, and daily balancing of futures.

Strategy Graph



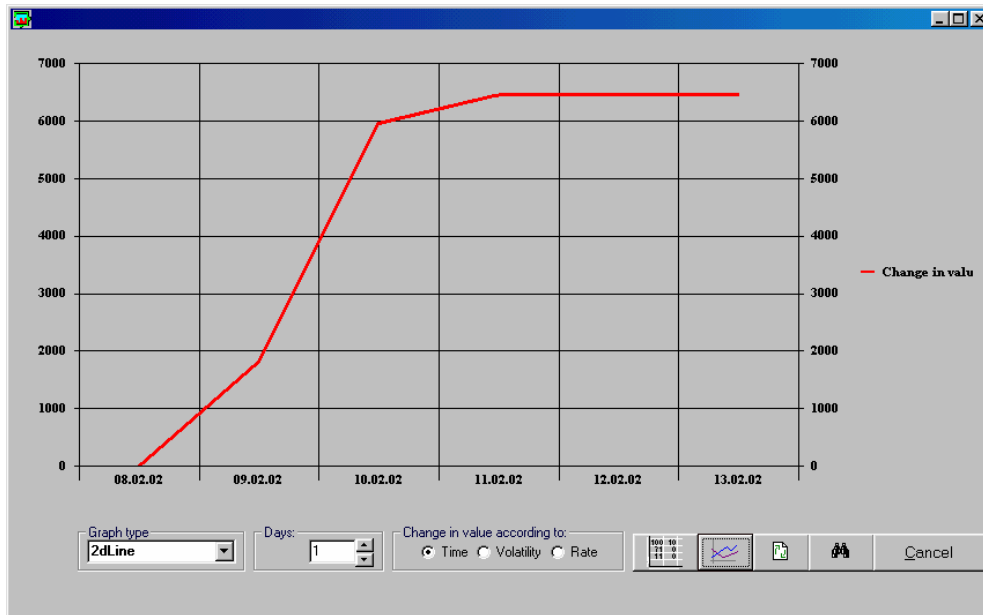
Here you can set up different combinations of derivatives to strategies to obtain a desired risk/yield profile.

Key Report Table

No. of Options	Days to Maturity	Strike	Value	Delta	Gamma	Theta/365	Vega/100	Symbol
Date of Value: 08.02.02								
-1000	4	250	0,00	0,00	0,00	0,00	0,00	C-OS.ACL
-2000	2	140	-12.896,35	97.836,64	-5.119,92	21.549,97	-82,36	P-OS.AKE
3000	21	290	19.344,53	-146.754,97	7.679,89	-32.324,95	123,54	P-OS.ACL
Sum:			6.448,18	-48.918,33	2.559,97	-10.774,98	41,18	
Date of Value: 09.02.02								
-1000	3	250	0,00	0,00	0,00	0,00	0,00	C-OS.ACL
-2000	1	140	-9.293,88	100.277,69	-7.243,28	30.567,93	-58,26	P-OS.AKE
3000	20	290	13.925,82	-150.416,54	10.864,93	-45.851,90	87,39	P-OS.ACL
Sum:			4.641,94	-50.138,85	3.621,65	-15.283,97	29,13	
Date of Value: 10.02.02								
-1000	2	250	0,00	0,00	0,00	0,00	0,00	C-OS.ACL
-2000	0	140	-1.000,00	200.000,00	0,00	0,00	0,00	P-OS.AKE
3000	19	290	1.500,00	-300.000,00	0,00	0,00	0,00	P-OS.ACL
Sum:			500,00	-100.000,00	0,00	0,00	0,00	
Date of Value: 11.02.02								
-1000	1	250	0,00	0,00	0,00	0,00	0,00	C-OS.ACL

Shows changes in risk figures from day to day. To select the deals that are to be included you can click on the Find button.

Key Report Graph



Shows changes in the portfolio's value as a result of alterations in the underlying parameters. The change can be in rate, volatility or time.

Import File Type

File format

Instrument: Stocks | Format Name: Netfonds

Stock Code: NO | Import from BCview

Import File Type

Space Separated

Field in Line	Position for field
Symbol Code	22
Last Rate	30
High Rate	105
Low Rate	94

TAB Separated

Field in Line	TAB Position
Symbol Code	1
Last Rate	4
High Rate	2
Low Rate	3

Comma separated

Field in Line	Comma position
Last Rate	4
High Rate	2
Low Rate	3

DDE Link

Select: [Dropdown]
 Link Code: <TICKER>
 Link String: REUTERSIDNI<TICKER>.OL.(LAST,BID,ASK)

Decimal Separator: . ,

Rate from File is referred in: Base Currency USD

Link Timeout: 250

URL Address of Rates: http://hopey.netfonds.no/kurs.php?ticks=&change_table=dump&sort=alphabe
 Filename of Ratefile: e:\kurs.txt
 Filename of Historyfile: [Empty]

[New] [Delete] [Save] [Cancel]

he system.

Three of the methods are based on the rates being fetched from an ASCII data file, which is located on the hard disk or diskette, and the fourth method is based on the machine exchanging rates using Dynamic Data Exchange (DDE).

In order to use DDE, you must be linked to systems such as Falcon's, Reuters or Telerate's link system.

The ASCII data file is a data file that only consists of normal characters that we see on the keyboard. The rates on these ASCII files are stored systematically under one another on each line.

In common for all the three ASCII setups is that the order of the fields on each line is as follows:

TICKER LASTRATE HIGHRATE LOWRATE

Ticker is the currency code for the currency; LASTRATE is the rate to be brought up.

The setup in this window deals with deciding how the various fields in the currency lines are put together.

The ASCII files can be obtained by someone having access to DDE, where with the help of special programs these ASCII files can be produced.

Below is a description of the various import methods.

Space Separated

If you have an ASCII file where the fields are separated from one another by a fixed number of spaces, you click on Space Separated. You must then enter how many spaces there are between the fields:

- Ticker Code:** Number of spaces up to the Ticker code field.
- Last Rate:** Number of spaces up to the Last Rate field.
- High Rate:** Number of spaces up to the High Rate field.
- Low Rate:** Number of spaces up to the Low Rate field.

Comma Separated

If you have an ASCII file where the fields are stored under one another in a systematic manner, where the comma in the rate fields is in the same position, you click on Comma Separated. You must then enter the position in the line in which the comma comes for the Last Rate, High Rate and Low Rate fields:

E.G:

000000000111111111222222222233333

1234567890123456789012345678901234

SEK 96,50 96,70 96,30

USD 6,60 6,72 6,54

^ ^ ^

Last Rate: 12 High Rate: 22 Low Rate: 32

TAB Separated

If you have an ASCII file where the fields are separated from one another with the TAB (tabulator) sign, you simply specify the TAB position in which the relevant field lies. If this follows the pattern above, the order will be 0 for Ticker, 1 for Last Rate, 2 for High Rate and 3 for Low Rate.

DDE Link

If you are running an application that is linked to Reuter, Telerate, Falcon or other rate updating systems, you can get the rate automatically updated in the system by choosing DDE.

If the DDE format has been fetched from one of the mentioned systems, you can select this from the combo box in the *Select* field. Immediately you have clicked on your line application, the *Topic* and *Item* fields will be filled out with default values.

Topic

Here you enter the application name of your DDE application, as well as the subgroup within the application. Separate the application's name and subgroup using the '|' sign which you find on the top left hand side of the keyboard.

Item

Here you enter the field name of the field within the application from where the stock rate to ticker is fetched. The line must contain the word TICKER. TICKER is replaced with the currency code for which you shall fetch the rate in the application.

You can test whether the DDE settings you have made function as they should in the DDE line test.

In the Ticker field you enter the currency code on which you want to do the test, and click on the Test button to test whether the line works.

If the comma separator in the rate fields from the ASCII file is an American period (.) or Norwegian comma (,) click on the correct value

Instrument

Selects the module for which rates are to be downloaded.

Stock Code

Selects stock exchange for which rates are to be downloaded.

Format Name

Brings up a format as defined earlier.

Import From Bcview

Imports from the Bcview program delivered by Tazett.

Rate from File is referred in

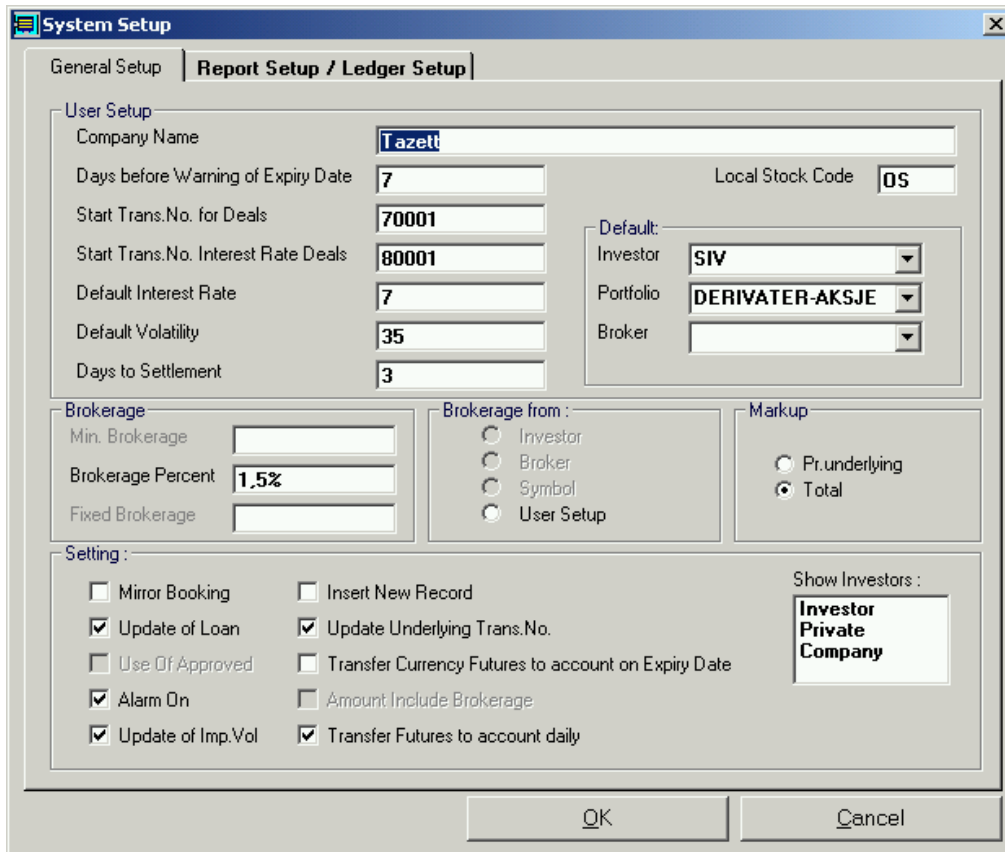
This field is reserved for later use, where you specify in which currency the rate on the file is referred.

If you want to view your ASCII file with the rates, in order to find out about the format, you can do the following:

- * Scroll to Program Manager using Shift + TAB.
- * Start the Notepad program from Programs – Accessories.
- * Select File and Open.

- * Scroll to the folder where the ASCII file is located; click on the file and then on OK.

User Setup



Company Name

The name that will appear on the reports.

Days before warning of Due Date

If you have chosen to open a window with a list of options that are approaching due date, then here you decide the number of days that are to pass before you want them to appear on the list.

Start Trans.No. for Deals

Start number for the transaction number series for option deals.

Start Trans.No Interest Rate Deals

Start number for the transaction number series for interest options.

Default Interest Rate

Interest used in the calculation of the theoretical price on an option.

Default Volatility

The volatility entered in the security register. The volatility is used to calculate a theoretical price.

Days to Settlement

The number of days the system calculates between the deal date and the settlement date.

Local Stock Code

Code for the stock exchange where most deals take place.

Brokerage Percent

Is entered as default in the brokerage field in a deal. Can be overridden.

Mirror Booking

If you select this option, all transactions that are deleted or changed will be transferred to an «invisible» register called Mirror Booking. In this way even the deleted items will be kept.

This function is used in countries, where law that items cannot be deleted from the system fixes it.

If you want to see items that have been deleted or altered, you must run the Mirror Booking report.

Update of Loan

If you have the TAZETT MONEY system you can choose to transfer all transactions to account.

Alarm On

Will display a window when you start up the system showing options that are approaching due date.

Update of. Imp. Vol.

If you make Ad Hoc options, the theoretical price will be used to calculate the price of the options in the unrealized profit report.

Transfer Futures to Account Daily

Is crossed off for daily balancing of futures.

Default Investor

Inserted as default in the Investor field in the registration window.

Default Portfolio

Inserted as default in the Portfolio field in the registration window.

Default Broker

Inserted as default in the Broker field in the registration window.

Show Investors:

Chooses the categories of investors that are to be displayed in the Investor option boxes in the program.

Report Setup / Ledger Setup

The screenshot shows a 'System Setup' dialog box with a 'Report Setup / Ledger Setup' tab. The 'Report Setup' section includes a checked checkbox for 'Insert Address on Reports', a 'Date Setup' section with 'Start Date for Reports' set to '29.05.1997' and 'End Date for Reports' set to '01.01.1999', and two dropdown menus for 'Precision of Rate values' and 'Precision of Amount values', both set to '2' decimals. The 'Ledger Setup' section includes 'Update to Ledger when' with radio buttons for 'Don't update' (selected) and 'Transfer in Ledger', 'Voucher Number series' with radio buttons for 'Advanced' and 'Simple' (selected), and three checkboxes: 'Split Profit/Loss' (checked), 'Exclude Brokerage' (unchecked), and 'Split Receivable' (checked). A 'Booking when Payment' section has radio buttons for 'No' and 'Yes' (selected), and a 'Voucher Number' text field. At the bottom are 'OK' and 'Cancel' buttons.

Insert Address on Reports

Cross off here to show addresses for firms on reports.

Start Date for Reports

If you haven't saved a date for a particular set of reports, then this date will appear as the start date for the report.

End Date for Reports

If you haven't saved a date for a particular set of reports, then this date will appear as the end date for the report.

Precision of Rate values

Specify how many decimals you want to use in the rate fields.
Applies to both the registration window and in reports.

Precision of Amount values

Specifies how many decimals you want to use in the amount fields.

Applies to both the registration window and in reports.

Don't update

Bookkeeping not selected in the system.

Transfer in Ledger

Bookkeeping in TAZETT LEDGER.

Advanced

If you select this, the voucher number will be fetched from a unique series per investor and per portfolio. This is registered in TAZETT LEDGER.

Simple

If you select this, the voucher number will be fetched from the User Setup. The Start voucher number is registered in the Voucher Number field.

Split Profit/Loss

In this section you decide whether the rate profit/loss is to be recorded on two accounts (Stock Profit or Stock Loss) with absolute value, or whether the result is to be recorded on Stock Profit with negative value for loss.

The same applies to currency profit/loss.

Exclude Brokerage

Brokerage will be included in the account for profit/loss.

Split Receivable

Chooses whether accounts receivables and debt are to be divided up into two accounts. If it is recorded on one, then it will all be recorded on an outstanding claims account.

Booking when Payment – Yes / No

If you choose yes, all the transactions will be recorded via accounts receivables /debt accounts up to the payment day. If no, it will be

recorded directly to bank.

Voucher Number

Here you enter the voucher number on which you want the general ledger for stock transactions to begin.

If you update the general ledger from other modules, you yourself must make sure that two modules do not have the same voucher number system. This is to avoid there being several vouchers on the general ledger with the same voucher number.

Report descriptions

Transaction Report

List of all derivative transactions. Includes closing of deals as its own line in the report.

Total Transaction Report

List of all transactions. Includes closing deals as its own line in the report. This report also includes transactions from the STOCKS and BONDS modules.

Exercise Report

This report compares the transactions' strike with the rate on the underlying security. You can then see the options that should be redeemed.

Payment Report

This report prints all buy and sell transactions for the selected report period. The date interval is based on the settlement date for the transactions, and not the deal date as is normal.

Option Deals

Single list with transactions. Does not include closings as own transaction. In this report it will be possible to include almost all the fields from a deal.

Profit/Loss – Futures

Periodic report. The column calculation shows the difference between the agreed price, and the price of the column date.

Margin Call Report

Periodic report. The column calculation shows the difference between the previous period (column), and price on the column date.

Securities List

List of securities.

Realized Profit

Shows you all realized deals within the selected start date and end date for the report.

Unrealized Profit

Shows you the position on the selected end date for the report. The system will calculate a theoretical price on Ad Hoc options. In order to calculate this it uses the implicit volatility on the deal date, interest, underlying rate, end date for the report, strike, options type, dividend and dividend date.

Total Report – Unrealized

The same as Unrealized Profit, but in addition includes transactions from Stocks, Bonds and Fund.

Total Report – Realized

The same as Realized Profit, but in addition includes transactions from Stocks, Bonds and Fund.

Mirror Booking

Report that shows all registered changes and deletions from Tazett Derivatives.

Multi Report

In this report you can combine several reports on one page. The aim of this is to see for example both transactions and yield on the same page.