

Complexity and volatility driving the need for agile risk management technology

In Q4 2025, CWAN interviewed 100 executives and senior energy and commodity traders, quants, and analysts at specialist trading firms, hedge funds, fund managers, and investment banks across North America and Europe, representing firms responsible for \$1.4 trillion in total capital allocated or tradable assets under management. Here are some of our key findings:

Asset complexity: Instruments evolving, but risk management technologies are not.



Top 3 Concerns

The top 3 respondent concerns were cited as Transparency, Asset Complexity, Asset Coverage and Consolidation.

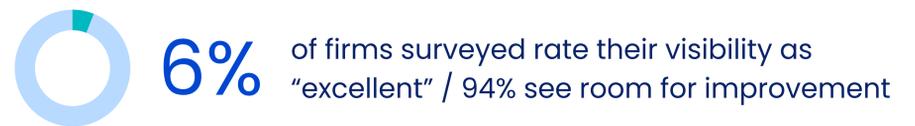


Rising complexity means 44% of firms are relying on proprietary pricing models which legacy technology can't support without hacks and workarounds.

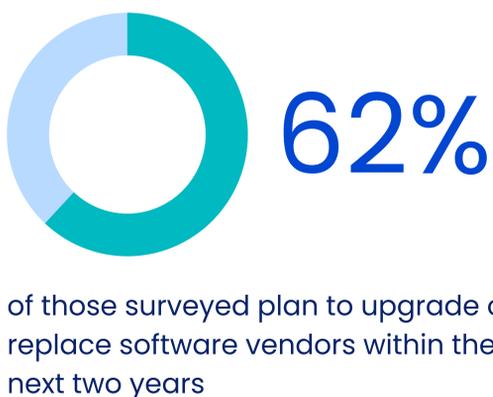
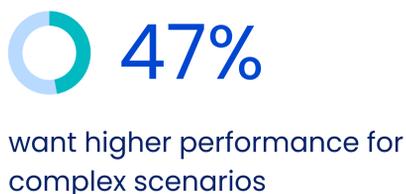


of firms reported they're still using spreadsheets as their primary tool for risk management.

Risk visibility: An increasingly blurry picture



The industry knows: Time's up for inflexible legacy technology



Top 3 improvement factors firms cite when moving away from outdated front-to-back systems:

- ✓ Open, flexible technology
- ✓ Asset coverage
- ✓ Readiness to support AI integration

Firms who rate their systems as "good" or "excellent" are twice as likely to outperform their peers. The better your risk management technology, the better your firm's performance.

Flexible deployment models, tailored for every energy trading operation

Application

Start trading faster with a ready-to-use cloud-based ETRM solution

Trade Ingestion | Price ingestion |
Live Risk & VaR | Position Reporting |
Analytics & Charting

Integration

Unlock data from your existing ETRMs

Trade & Price Ingestion |
Live Risk & VaR | End of day P&L |
Position Reporting | Model Repository

Platform

Empower quant teams to build and deploy risk models from the ground up

Forward Valuation |
Multiple Forecast Models |
Structured Products | Model Integration

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> Book Information

Commodity Futures Option

Auto-Calculator: ON Auto-Calculating

	A	B	C	D	E	F	G
1	Column Name	Power_Swap_Vanilla	Commodity_Swap_V	Commodity_Futures			
2	Instrument	Power Swap Vanilla	Commodity Swap Vanilla	Commodity Futures Option	Totals		
3	Book						
4	Counterparty						
5	Buy/Sell	Buy	Buy	Buy			
6	Quantity			10			
7	Start Date	12/01/2022	12/01/2022				
8	End Date	12/31/2022	12/31/2022				
9	FX Publisher						
10	Market Type		Energy	Energy			
11	Swap Quantity	25.00	1,000.00				
12	Swap Unit	megawatt hour	megawatt hour				
13	Short Asset						
14	Rounding		0				
15	Short Asset Weight		0.00				
16	Quantity Units	hour	month				
17	Profile	Profile	Profile				
18	Settlement Frequency		Monthly				
19	Asset	Power Germany EPEX Day-ahead MCP	NatGas AOC Herein Midpoint	CME NG			
20	Option Type			Call			
21	Option Style			American			
22	Strike			7.3			
23	Expiration Code			Dec22			
24	Expiration Date			11/25/2022			
25	Contract			Dec22			
26	OptionTicker			ON			

