



Options Volatility ServiceSM

Interactive Data's Options Volatility ServiceSM, an historical database of implied volatilities, option risk parameters, and volatility surfaces, offers clients an easy-to-use tool for assessing risk and volatility for the U.S. options market.

Interactive Data's Options Volatility Service combines historical data with daily updates to create a database of end-of-day pricing, corporate actions, and analytics for U.S. listed options, equities, exchange traded funds (ETFs), currencies, and equity indices. The service can help clients to easily run risk reports across varied positions, analyze specific positions in depth, and conduct research such as back testing of trading strategies. Insurance companies can also use the service to help price their variable annuities.

■ Benefits

Benefits of the Option Volatility Service include:

- Extensive historical pricing and reference data including "cleansed" corporate actions and related information
- Logical joining of the data into a unified system
- Easy tracking of stocks and options through time, or viewing them at a specific point in time
- Advanced analytical methodologies
- Synchronous pricing across options and underlying securities snapped just prior to market close, providing tighter spreads and better analytics
- Sample loader scripts for loading the data into your internal systems
- Data challenge process with automated incorporation of any resulting data updates

■ Options Volatility Database

The Options Volatility Service database covers thousands of companies, delivering a comprehensive picture of end-of-day equity option implied volatility—from per-contract implieds and risk parameters to constant-maturity interpolated surfaces.

The database is comprised of approximately twenty tables containing up to 13 years worth of reference data, pricing history, and option analytics. Clients will

receive end-of-day files consisting of updated database tables ready to load into their database. (Interactive Data will provide clients with sample scripts for loading the tables using SQL Server[®], MySQL[®], or Oracle[®].)

■ Data Coverage

The Options Volatility Service database includes:

- Daily closing implied volatilities for more than 6,000 U.S. companies with listed options since January 1998.
- Listed surfaces by contract (put/call, strike, and expiry) including: closing bid/ask/mid implied volatility; delta, gamma, theta, vega and rho, and confidence index
- Price-relative interpolated surfaces: constant maturities from 1 month to 2 years and actual expiries, strikes as a percentage of underlying price (100 = at the money), interpolated bid/ask/mid implied volatility and confidence factor
- Delta-relative interpolated surfaces: constant maturities from 1 month to 2 years and actual expiries, strikes in call-equivalent delta terms (50 = at the money), interpolated bid/ask/mid implied volatility and confidence factor
- Daily implied dividend maps, implied borrow rate maps, and Libor-based interest-rate term structures.
- Daily end-of-day pricing (adjusted and unadjusted) and close-to-close realized (historical) volatility
- Identifier change history: CUSIP[®], ticker, issuer name
- Option deliverable terms including non-standard, multiple deliverables
- Underlying equity information including total return, industry classification, issue type codes
- "Cleansed" corporate actions and related information going back to 2002

■ Delivery

Interactive Data will deliver the initial Options Volatility Service database to the client, and then deliver new and/or updated data for the database tables nightly via zipped, flat text files. There are two nightly file deliveries: an initial daily file at approximately 20:15 Eastern Time (ET) and a final update file at approximately 21:30 (ET). Clients can then load the updated data into their in-house database.

About Interactive Data

Interactive Data Corporation is a trusted leader in financial information. Thousands of financial institutions and active traders, as well as hundreds of software and service providers, subscribe to our fixed income evaluations, reference data, real-time market data, trading infrastructure services, fixed income analytics, desktop solutions and web-based solutions. Interactive Data's offerings support clients around the world with mission-critical functions, including portfolio valuation, regulatory compliance, risk management, electronic trading and wealth management. Interactive Data is headquartered in Bedford, Massachusetts and has over 2,400 employees in offices worldwide.

For more information, please visit www.interactivedata.com.

Interactive Data's Pricing and Reference Data business provides global securities pricing, evaluations and reference data designed to support financial institutions' and investment funds' pricing activities, securities operations, research and portfolio management. Interactive Data collects, edits, maintains and delivers data on more than 7 million securities, including daily evaluations for approximately 2.8 million fixed income and international equity issues. Interactive Data specializes in 'hard-to-get' information and evaluates many 'hard-to-value' instruments. Pricing, evaluations and reference data are provided in the U.S. through Interactive Data Pricing and Reference Data, Inc. and internationally through Interactive Data (Europe) Ltd. and Interactive Data (Australia) Pty Ltd.

Amsterdam ■ Bedford ■ Chicago ■ Cologne ■ Dubai ■ Dublin ■ Frankfurt ■ Geneva ■ Glasgow ■ Hayward ■ Helsinki ■ Hong Kong ■ Irvine ■ Jersey, CI ■ London
Luxembourg ■ Madrid ■ Melbourne ■ Milan ■ Minneapolis ■ New York ■ Paris ■ Rome ■ Santa Monica ■ Singapore ■ Sydney ■ Tokyo ■ Toronto ■ Zurich

Interactive Data Pricing and Reference Data, Inc.
32 Crosby Drive
Bedford, MA 01730
Tel: 781 687 8800
Fax: 781 687 8289
email: info@interactivedata.com

100 William Street, 17th Floor
New York, New York 10038
Tel: 212 269 6300
Fax: 212 771 6987

2 North LaSalle Street, Suite 1807
Chicago, Illinois 60602
Tel: 312 641 1528
Fax: 312 641 6399

Limitations

This document is provided for informational purposes only. The information contained in this document is subject to change without notice and does not constitute any form of warranty, representation, or undertaking. Nothing herein should in any way be deemed to alter the legal rights and obligations contained in agreements between Interactive Data Pricing and Reference Data, Inc. and/or affiliates and their clients relating to any of the products or services described herein. Interactive Data Pricing and Reference Data does not provide legal, tax, accounting, or other professional advice. Clients should consult with an attorney, tax, or accounting professional regarding any specific legal, tax, or accounting situation.

Interactive Data Pricing and Reference Data makes no warranties whatsoever, either express or implied, as to merchantability, fitness for a particular purpose, or any other matter. Without limiting the foregoing, Interactive Data Pricing and Reference Data makes no representation or warranty that any data or information (including but not limited to evaluations) supplied to or by it are complete or free from errors, omissions, or defects.

Interactive DataSM and the Interactive Data logo are registered service marks or service marks of Interactive Data Corporation in the United States or other countries. Options Volatility ServiceSM is a service mark of Interactive Data Pricing and Reference Data, Inc. MySQL[®] is a registered trademark of MySQL AB in the United States, the European Union and other countries. Oracle[®] is a registered trademark of Oracle Corporation and/or its affiliates. SQL Server[®] is a registered trademark of Microsoft Corporation in the United States and other countries. CUSIP Database provided by the Standard & Poor's CUSIP Service Bureau, a division of the McGraw-Hill Companies, Inc. CUSIP[®] is a registered trademark of the American Bankers Association. Other products, services, or company names mentioned herein are the property of, and may be the service mark or trademark of, their respective owners.