BondEdge® Security Coverage & Pricing Sources

The BondEdge subscription includes access to complete terms and conditions and daily pricing for more than 2.7 million global fixed income securities, plus daily index rating updates from Moody's for all corporate debt. Flexible modeling tools easily accommodate bonds not found in the database.

Security Types in the BondEdge Database

US Treasuries, Agencies, and Corporates

- Treasuries
- Agencies
- Corporates – Fixed & Floating Rate
  - Investment Grade & High Yield
  - MTNs
  - 144a's
- Step-ups

Non-US$*

- Sovereigns
- Supranationals
- Corporates – Fixed & Floating Rate
- Emerging Markets

MBS/CMOs/ABS/CMBS

- Mortgage Pass-throughs (MBS) – Pool-specific & Generic
- Adjustable-Rate Mortgages (ARMs)
- Collateralized Mortgage Obligations (CMOs)*
  - Agency & Whole Loan
- Asset-Backed Securities (ABS)
  - Including Cards, Autos, HEL, and Manufactured Housing
- Commercial Mortgage-Backed Securities (CMBS)*

Derivatives *(please ask about our expanded list of derivatives coverage)*

- Treasury Futures
- Eurodollar Futures
- Options on Futures

Other

- Money Markets (T-Bills, Agency Discounts, CP, CDs, BAs)* & Cash Equivalents
- Municipals**
- User-defined securities (can override BondEdge Solutions values)

User-defined BondEdge Models Available

Bullet Maturity Instruments

- Inflation-Protected Securities (US & Other)
- Preferred Stock
- Private Placements
- Step-ups
- Non-US$

Mortgage-backed Product

- Pool-specific Mortgages
- Balloon Mortgages
- Adjustable-rate Mortgages
- CMOs
- ABS/CMBS
- Commercial Mortgages
- Commercial Loans
- Small Business Administration Loans
- Other Amortizing Issues

Derivatives

- Caps/Floors/Collars
- Interest Rate Swaps
- Currency Forward Rate Agreements (FRAs)
- OTC Options (US$ and European)
- Swaptions

Other

- Money Market Securities
- Municipals
- User-defined securities

**Available as an additional module*
***Variable cost, based on usage*

Benchmark Indices

BondEdge® clients have access to 400+ domestic and global public indices from major index families including, Barclays Capital, Merrill Lynch, and Citigroup. All indices are fully replicated on a bond-by-bond basis (no stratified sampling); most are valued daily.

Additional Data/Information

BondEdge Solutions global analytics also incorporate 20+ term structures and 40+ currency rates, provided daily by Interactive Data Pricing and Reference Data.

Descriptive Security Data and Pricing Sources

BondEdge provides "fair value" daily pricing for all securities included in the database. Many of our clients choose to import prices either from a pricing vendor or directly from their accounting system, relying on BondEdge for terms and conditions. The descriptive data, spread information, and pricing available to BondEdge clients come from a wide variety of sources and are based on a number of methodologies, combining real-time data feeds, dealer prices, spread data, and internally maintained pricing splines.

- **Treasuries** – Descriptive data provided by Interactive Data Pricing and Reference Data, pricing provided by a combination of BondEdge Solutions and Interactive Data Pricing and Reference Data. ***Methodology/Notes:*** Treasury prices are updated daily from actual dealer quotes; Treasury yields are used to construct the On-the-Run and All-Treasury curves used throughout the system.
- **US$ Agencies & Corporates** – Descriptive data provided by Interactive Data Pricing and Reference Data, pricing provided by a combination of BondEdge Solutions and Interactive Data Pricing and Reference Data. ***Methodology/Notes:*** Corporate pricing splines are constructed using various pricing sources which are used to determine the appropriate option-adjusted spreads (OAS) for securities based on sector/quality/duration characteristics.
- **US$ Floating Rate Notes** – Descriptive data provided by Interactive Data Pricing and Reference Data, pricing provided by a combination of BondEdge Solutions and Interactive Data Pricing and Reference Data.
- **Non-US$ Securities*** – Descriptive data and pricing provided by Interactive Data Pricing and Reference Data.
- **Fixed Rate Mortgage-Backed Securities (MBS) Pools** – Descriptive data provided by Interactive Data Pricing and Reference Data, pricing and prepayment speeds provided by BondEdge Solutions. ***Methodology/Notes:*** BondEdge Solutions uses TBA prices for GNMA and conventional pools to derive a pricing matrix for each collateral type (calculated using the BondEdge fixed rate mortgage prepayment and Representative Path models); the matrix is then used to compute prices for the universe of generic and pool-specific mortgage pass-thrus in the database.
- **Adjustable-Rate Mortgages (ARMs)** – Descriptive data provided by Interactive Data Pricing and Reference Data, pricing provided by BondEdge Solutions. ***Methodology/Notes:*** Effective Margins for various types of ARMs are derived from TBA prices. The Effective Margins are added to the underlying index value to determine the yield of the ARM pools based on that index. Prices are computed from these yields based on the cash flows for each security.
- **Collateralized Mortgage Obligations (CMOs)** – Descriptive data, cash flows and pricing provided by BondEdge Solutions. ***Methodology/Notes:*** BondEdge Solutions receives prices and spread data from various sources, differentiated by tranche type and average life. Prices are derived from these inputs and PSA% cash flows from the tranche. The relevant PSA% is supplied by the BondEdge fixed rate mortgage prepayment model, using characteristics of the underlying collateral for the deal.
- **Asset-Backed Securities (ABS) & Commercial Mortgage-Backed Securities (CMBS)** – Descriptive data, cash flows, and pricing provided by BondEdge Solutions. ***Methodology/Notes:*** BondEdge Solutions receives prices and spread data from a variety of sources for each collateral type, differentiated by quality rating and average life. These inputs are used to price the universe of ABS and CMBS bonds in the database.
- **Treasury and Eurodollar Futures & Options on Futures** – Descriptive data provided by BondEdge

**Descriptive data and pricing available for an additional fee*

Solutions, prices are prior day closing prices from the futures exchange.

- **Money Markets*** – Descriptive data provided by Interactive Data Pricing and Reference Data (T-Bills and Agency Discount Notes) and The Depository Trust Clearing Corporation (Commercial Paper, Banker's Acceptances, and CDs). Pricing provided by Interactive Data Pricing and Reference Data (for T-Bills and Agency Discount Notes), and by BondEdge Solutions (for Commercial Paper, Banker's Acceptances and CDs, using daily money market rates).
- **Municipals*** – Descriptive data and pricing provided by either Interactive Data Pricing and Reference Data or Standard & Poor's J.J. Kenny service.

**Descriptive data and pricing available for an additional fee*

About Interactive Data Corporation

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 2,500 employees in offices worldwide.

For more about Interactive Data and its businesses, please visit www.interactivedata.com.

BondEdge Solutions is a leading provider of fixed income portfolio analytics to the investment community with decades of expertise. Its client base includes more than 400 leading banks, investment managers, brokerage firms, insurance companies and pension funds throughout North America and Europe. This business is known for its flagship product, BondEdge®, which allows customers to identify opportunities and analyze portfolio risk using robust modeling techniques. BondEdge Solutions also provides direct access to sophisticated risk measures for a wide universe of fixed income securities via its analytical datafeed service.

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Limitations

Interactive Data