Continuous Fixed Income Evaluated Pricing

FROM THE GOLD STANDARD IN FIXED INCOME EVALUATIONS

An independent, continuous stream of fixed income evaluations that can be used to support trading and transaction cost analysis.

As the fixed income market structure moves to an increasingly electronic model, liquidity providers need to automate components of their trading operations in order to meet the speed demands and economic realities of the new environment. Should all-to-all trading models take hold, the buy-side will also need tools that allow them to transform from price-takers to price-makers in the marketplace.

Interactive Data has been a leader in providing end-of-day evaluations to clients for more than 40 years, and is now first to market with its multi-asset class continuous fixed income evaluated pricing service. Interactive Data’s Continuous Fixed Income Evaluated Pricing extends our industry leading end-of-day evaluations by incorporating contributed market information throughout the day. Our innovative approach combines both system and human analyses to generate an independent, continuous stream of fixed income evaluations that can be used to support trading and transaction cost analysis.

Coverage & Delivery

The Continuous Evaluated Pricing Service is available for the following asset classes:

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Asset class and regional expansion will continue throughout 2015.

Contact Us

To find out more or to arrange a demo
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HELPING TO SUPPORT

- Real-time profit and loss monitoring
- Enhanced price discovery and trading workflows
- Improved ability to perform best execution analysis
- Gains in pre-trade insight into NAV and / or portfolio impact

PRE-TRADE

Pricing & Reference Data
Clients can select from a range of delivery options which best suit their needs.

- **Snapshot Files**: Our traditional snapshot platform now supports Continuous Evaluated Pricing, delivered at client-defined snap times. This option is well-suited for those accustomed to FTP-style data delivery.

- **Excel® API**: Our new Excel add-in allows clients to integrate Continuous Evaluated Pricing into custom spreadsheet tools and watch lists, easily commingling data from Interactive Data and other third party sources.

- **Display**: VantageSM is a Web application that increases transparency and provides workflow tools to improve operational efficiency and support pricing, trade execution and compliance functions.

- **Market Data Feed**: Power users can get every continuous evaluated price update throughout the day from our FIX Protocol-based market data feed or Interactive Data’s Consolidated Feed. Use this data to take your price validation tools and reports to the next level.

As a leading provider of evaluated pricing and related services to 49 of the top 50 global asset managers and 41 of the top 50 global banks, Interactive Data is uniquely positioned to help the industry meet the growing demands for more timely pricing information in over-the-counter markets. Our innovative approach arms our global team of evaluators with state of the art tools to monitor the bond market and adjust evaluations as market conditions indicate. Clients can now see the impact of these changes as soon as the updates are applied.

**USE CONTINUOUS EVALUATED PRICING FOR:**

- Pre-trade transparency
- Reference point for price discovery vs ECN quoted market levels
- Pre-trade compliance checks
- Rich/Cheap analysis and trade idea generation
- Pre-trade insight into P&L impact
Evaluator Command & Control

- Interactive Data’s approach is rooted in the judgement and expertise of its evaluation team, not black-box models.
- Evaluators map out the characteristics of the securities and data sources in their assigned sectors.
- Automation tools drive evaluation changes continuously as market data is processed and alert evaluators to outliers in the data.
- Outliers are immediately pushed to evaluators for review. These are compared with other observations from the same issuer and/or comparable issues, to guide the evaluators’ decisions. Evaluators review exceptions and apply market knowledge obtained through market contacts and experience.
- The pattern of alerts is examined regularly to help adapt the alert configurations to ever-changing market conditions.

Extensive Network of Market Data Sources

Our global network of data sources provides a detailed view of the markets, across multiple sectors. We see the pulse of the market expressed through dealer runs, inputs from a range of electronic trading platforms and public sources of transaction data, such as FINRA® TRACE®. We see how interest rates are affecting bond prices, what credits are improving and which ones are declining. This is market news translated into price and yield information – millions of distinct data points each day - which Interactive Data uses to maintain its evaluations.