As you construct Exchange Traded Products (ETPs) and market indexes that contain a broad range of asset classes, it is critical to apply an independent, objective and transparent process to calculate their values throughout the day.

Interactive Data is a trusted source for independent, high-quality pricing, reference data and analytics. Interactive Data ETF & Index Services include data, operational outsourcing, design support and distribution of index valuation data, as well as delivery of iNAVs for ETFs.
ETF PRICING SERVICE

When creating ETFs that contain a broad range of asset classes, particularly fixed income and "hard to price" funds, finding a way to calculate an ETF intraday NAV can be a critical challenge.

Interactive Data is a leading global provider of fixed income evaluations. We are also a leading source of intraday fixed income ETF iNAV calculations in the U.S. Our independent calculations are based on a proprietary fixed income valuation model and sourced from multiple market inputs, including our renowned reference data. Our methodology leverages our renowned fixed income evaluations and real-time pricing services.

INDEPENDENT AND OBJECTIVE

With Interactive Data’s ETF and Index Services, financial institutions can benefit from the consistency of a single, trusted, independent source for index support and calculation services, as well as intraday iNAVs for Exchange Traded Products.

A leading, independent source of intraday fixed income ETF iNAV calculations

COVERAGE:

- **Fixed Income**: Intraday 15 second coverage, including: U.S. Municipal Securities, U.S. Treasuries and Agencies, Sovereigns, Global Corporate Debt.
- **Listed Markets**: Global equities and commodities pricing for over 120 markets world-wide.
- **Contributor Data**: Foreign currency, swap curve and treasury data from over 160 contributors world-wide.

DELIVERY:

- **Publication**: iNAVs are published directly to an exchange or leading market data vendors; Web Services also available.
- **Reports**: Interactive Data provides reports to sponsors in support of iNAV inquiries and internal validation processes.

CUSTOMIZATION AND FAIR VALUE:

- **Customization**: iNAV calculations can be based on a wide variety of inputs: constituents, proxy alternatives, sponsors or Interactive Data proprietary content, such as Fair Value Information Services.
- **Fair Value Information**: Interactive Data’s Fair Value Information Service can provide information for security values when the local market is closed.

QUALITY AND SERVICE:

- **Quality and Service**: Interactive Data seeks to provide the highest quality of service and support. Data and technical experts are available across North America, Europe and Asia Pacific to respond to queries in a timely manner before, during and after implementation.
INDEX SERVICES

Interactive Data’s Index Services provide independent and objective index operational outsourcing, including the design support, maintenance, calculation and distribution of indexes across fixed income instruments, currencies, equities and commodities. Our Index Services include access to a dedicated team of experts who can develop customized solutions for innovative index management requirements across multiple asset types.

- Coverage - Multiple asset classes, pricing direct from exchanges, contributor networks and our proprietary fixed income evaluations, OTC valuations and Fair Value Information Service for equities
- Dedicated index research and product development support across multiple asset classes
- Robust Index dissemination options that can reach desktop and feed clients worldwide
- Global customer support

MULTI-ASSET CLASS INDEX CONSTRUCTION & DESIGN SUPPORT SERVICES:

- Methodology Design Support: Design consultation and support for key decisions on qualified criteria and requirements.
- Back-testing: Reports generated to help validate the index strategies and Rule Book.
- Depth of Data: Access to a vast universe of Interactive Data’s reference and historical data facilitates development and testing of a wide range of strategies across asset types.

INDEX MAINTENANCE & CALCULATION SERVICES:

- Proforma & Rebalancing Process: Determination of eligible universe and data filtering criteria applied per the schedule outlined in the methodology.
- Daily Maintenance: Corporate Actions reviewed and applied to constituent weightings and divisors.
- Calculations: Real-time or daily calculation options available.
- Daily Analytics and Index Level Risk Measures: Including effective durations, key rate durations, OAS spreads, sector, quality and maturity distributions.
- Reporting: Index Level, Constituent Level and Corporate Action reports provided daily.
- Delivery & Distribution: Index values published directly to exchanges and/or other 3rd party providers.

FIXED INCOME ANALYTICS

Fixed income index services from Interactive Data’s BondEdge team include access to the BondEdge Quantitative and Research teams for specialized index methodology and construction consulting; robust analytical models, risk measure calculations and custom reporting services. Index and ETF providers have also chosen the BondEdge platform* for dissemination of their indices/ETFs for use by BondEdge clients.

*MVI the BondEdge interface, clients can also access benchmark analysis and comparisons versus more than 350 fixed income indexes from leading benchmark providers.
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 has over 2,500 employees in offices worldwide.

For more information, please visit www.interactivedata.com or email info@interactivedata.com

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