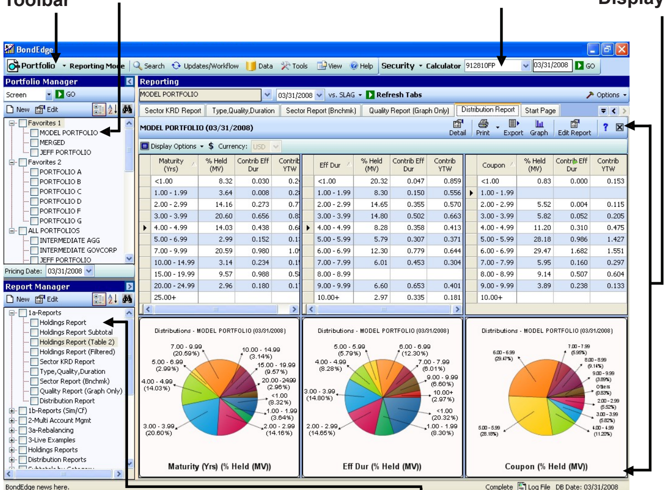
BondEdge

Interactive Data's BondEdge® provides today's fixed income institutional investment professional with the perspective to manage institutional fixed income portfolio risk and help identify opportunities via an intuitive, highly customizable user-interface that offers flexible output and delivery options.

BondEdge, built on the Microsoft® .NET Framework, is backed by market-leading fixed income single security, portfolio level and cash flow analytics that are supported by 30 years of expertise and a team of Ph.D.'s and quantitative analysts. BondEdge is available to customers as an on-site software installation or through an OnDemand Software as a Service (SaaS) option. Robust analytics are bundled together with security master data that provides comprehensive security coverage for more than 2.7 million bonds, including a structured finance library of more than 16,000 U.S. structured deals.



BondEdge User Interface

Gain valuable insight with extensive, presentation-quality reports designed to highlight the current risk characteristics of your portfolio, compliance reporting, benchmark comparisons against more than 350 fixed income global indices from leading benchmark providers, projected risk characteristics and projected total returns via stress testing and "What-If" reporting tools, historical performance attribution analysis, dynamic cash flow projections, and reports designed to assist clients in meeting regulatory and rating-agency based reporting.

BondEdge is Designed for:

Buy-Side:

- Total Return and Liability Driven Investment Management Companies
- Mutual Funds and ETF Managers
- Insurance Companies
- Depository Institutions
- Endowments, Foundations and Sovereign Wealth Funds
- Pension Funds
- Investment and Actuarial Consultants
- Private Wealth Managers

Sell-Side:

- Broker-Dealers
- Money Center and Regional Banks
- Regional Broker-Dealers

BondEdge Key Features

Extensive Security Coverage, including Structured Finance Library

- Comprehensive security database, including treasuries, agencies, corporates, fixed and adjustable mortgage-backed pools, agency and

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non-agency RMBS, asset backed securities, CMBS, preferred stock and municipal securities

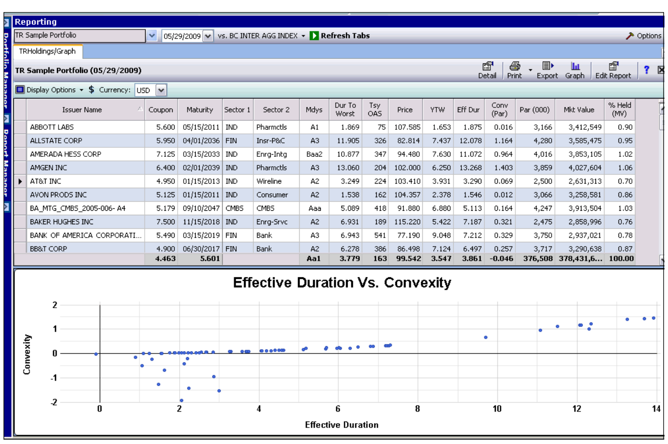
- Derivatives coverage, including interest rate futures, interest rate and credit default swaps, caps/floors, OTC options
- Flexible bond modeling tools for client-created bonds and private placements

Robust Analytical and Cash Flow Models

- Arbitrage-free Multi Factor and Single Factor Interest Rate Term Structure Model
- Structured Finance Cash Flow Engine
- Mortgage-backed Prepayment Modeling with Monte Carlo-based analytics
- Bond Option Model with implicit finite difference method
- Credit Loss Modeling for Structured Finance Securities, including Updated Trigger Status Setting

Comprehensive Set of Security and Portfolio-based Option-adjusted Risk Measures, including:

- Effective Duration and Convexity (par or spot curve)
- Option Adjusted Spread (government or swap curve)
- Key Rate Durations, Spread Duration, Volatility Duration, Prepayment Duration



Example of Portfolio Holdings Risk Measures in Report and Graph Format

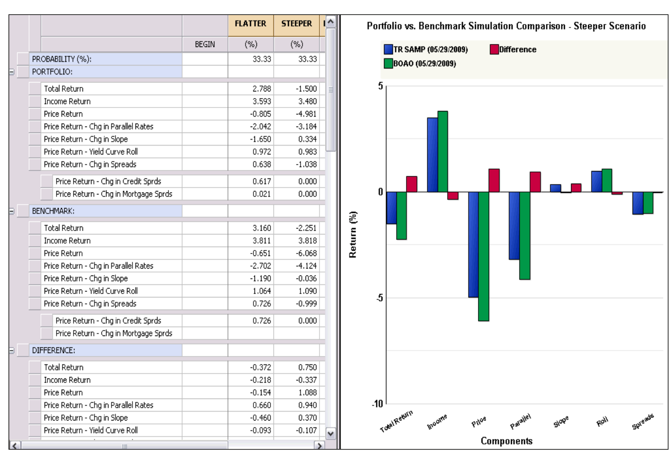
Flexible Portfolio Reports, Graphics and Scans/Alerts

- Intuitive user-interface for quick and easy system navigation
- Centralized reporting engine that allows clients to create customizable reports
- Automated report and graphics production and export
- Automated portfolio upload process from leading accounting systems and Microsoft Excel®
- Portfolio Scan and Filter tools to quickly create portfolio segments to be included in reports, stress testing and cash flow analysis
- Portfolio Alerts to easily identify securities with ratings upgrades, downgrades and revisions to watch status
- Multiple and single portfolio and report analysis supported

Stress Testing Tools

BondEdge provides capabilities for the generation of simulated and book values based upon shifts to the government or interest rate swap curve and credit spreads. Robust term structure, option and prepayment models are used to compute horizon security, portfolio and benchmark values.

- Parallel/non-parallel interest rate shifts
- Credit spread shifts for sectors/industries/issuers
- Credit spread shifts by underlying collateral/tranche types
- Comparison to liability benchmark supported



Example of Multi-Scenario Analysis for Portfolio vs. Benchmark

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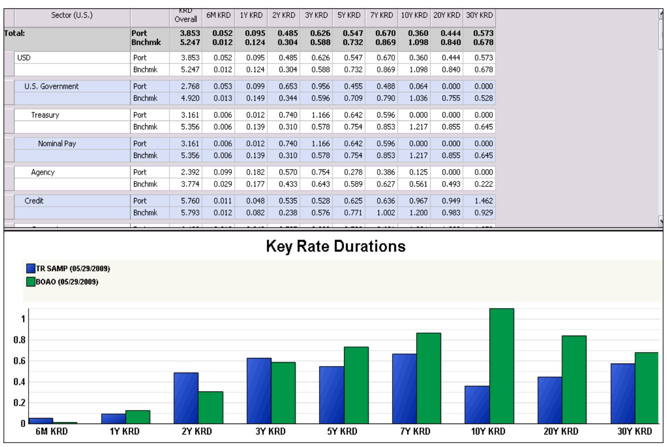
Portfolio "What-If" for Pre-Trade Analysis

BondEdge provides the ability to measure the effects of trading for single or multiple portfolios on either a market value or book value basis, including before/after portfolio risk characteristics and distribution analysis.

Benchmark Comparison Capabilities

- Over 350 indices supported from leading benchmark providers
- Analytic Measure Comparisons
- Stress Testing and Tracking Error Analysis
- Customized Portfolio versus Benchmark Reports
- Weighted Index Creation facility
- Multiple and single portfolio and report analysis supported



Sector (U.S.)		KRD Overall	6M KRD	1Y KRD	2Y KRD	3Y KRD	5Y KRD	7Y KRD	10Y KRD	20Y KRD	30Y KRD
Total:	**Port**	**3.853**	**0.052**	**0.095**	**0.485**	**0.626**	**0.547**	**0.670**	**0.360**	**0.444**	**0.573**
	Bnchmk	**5.247**	**0.012**	**0.124**	**0.304**	**0.588**	**0.732**	**0.869**	**1.098**	**0.840**	**0.678**
USD	Port	3.853	0.052	0.095	0.485	0.626	0.547	0.670	0.360	0.444	0.573
	Bnchmk	5.247	0.012	0.124	0.304	0.588	0.732	0.869	1.098	0.840	0.678
U.S. Government	Port	2.768	0.053	0.099	0.653	0.956	0.455	0.488	0.064	0.000	0.000
	Bnchmk	4.920	0.013	0.149	0.344	0.596	0.709	0.790	1.036	0.755	0.528
Treasury	Port	3.161	0.006	0.012	0.740	1.166	0.642	0.596	0.000	0.000	0.000
	Bnchmk	5.356	0.006	0.139	0.310	0.578	0.754	0.853	1.217	0.855	0.645
Nominal Pay	Port	3.161	0.006	0.012	0.740	1.166	0.642	0.596	0.000	0.000	0.000
	Bnchmk	5.356	0.006	0.139	0.310	0.578	0.754	0.853	1.217	0.855	0.645
Agency	Port	2.392	0.099	0.182	0.570	0.754	0.278	0.386	0.125	0.000	0.000
	Bnchmk	3.774	0.029	0.177	0.433	0.643	0.589	0.627	0.561	0.493	0.222
Credit	Port	5.760	0.011	0.048	0.535	0.528	0.625	0.636	0.967	0.949	1.462
	Bnchmk	5.793	0.012	0.082	0.238	0.576	0.771	1.002	1.200	0.983	0.929

Portfolio versus Benchmark Key Rate Duration Comparison Report

Performance Attribution Tools

- Factor-based and Returns-based Methodologies supported
- Index coverage from leading benchmark providers
- Security, Portfolio and Benchmark-Level Reports
- Weighted Indices supported
- Taxable and Municipal Portfolio and Benchmark Analysis available
- Holdings and Transaction Updates supported

Dynamic Cash Flow Projections

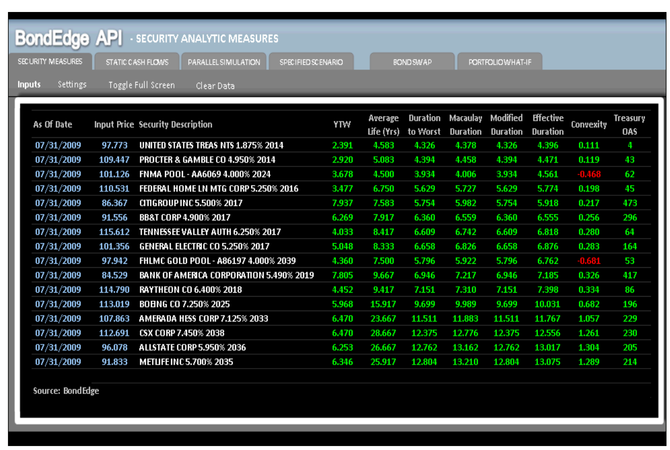
- Portfolio and security level cash flows for multiple rate scenarios
- Specify shifts to Government or Interest Rate Swap Curve
- Customized cash flow report capabilities
- Production Flexibility for Report Output Generation
- Export Capabilities to Asset/Liability Modeling systems

BondEdge API

BondEdge includes an analytical measures and trade analysis application programming interface (API) designed to provide clients with seamless access to:

- Security-level derived analytical measures
- Static Cash Flows
- Stressed Measures – parallel/specified scenario simulations
- Bond Swap Analysis
- Portfolio "What-If" Analysis

The BondEdge API also allows clients to access the BondEdge calculation engine from in-house and third party programs and includes an add-in program and sample templates that provide ready access to the BondEdge API from within Microsoft Excel.



As Of Date	Input Price	Security Description	YTW	Average Life (Yrs)	Duration to Worst	Macaulay Duration	Modified Duration	Effective Duration	Convexity	Treasury OAS
07/31/2009	97.773	UNITED STATES TREAS NTS 1.875% 2014	2.391	4.583	4.326	4.378	4.326	4.396	0.111	4
07/31/2009	109.447	PROCTER & GAMBLE CO 4.950% 2014	2.920	5.083	4.394	4.458	4.394	4.471	0.119	43
07/31/2009	101.126	FNMA POOL - AA6069 4.000% 2024	3.678	4.500	3.934	4.006	3.934	4.561	-0.468	62
07/31/2009	110.531	FEDERAL HOME LN MTG CORP 5.250% 2016	3.477	6.750	5.629	5.727	5.629	5.774	0.198	45
07/31/2009	86.367	CITIGROUP INC 5.500% 2017	7.937	7.583	5.754	5.982	5.754	5.918	0.217	473
07/31/2009	91.556	BB&T CORP 4.900% 2017	6.269	7.917	6.360	6.559	6.360	6.555	0.256	296
07/31/2009	115.612	TENNESSEE VALLEY AUTH 6.250% 2017	4.033	8.417	6.609	6.742	6.609	6.818	0.280	64
07/31/2009	101.356	GENERAL ELECTRIC CO 5.250% 2017	5.048	8.333	6.658	6.826	6.658	6.876	0.283	164
07/31/2009	97.942	FHLMC GOLD POOL - A86197 4.000% 2039	4.360	7.500	5.796	5.922	5.796	6.762	-0.681	53
07/31/2009	84.529	BANK OF AMERICA CORPORATION 5.490% 2019	7.805	9.667	6.946	7.217	6.946	7.185	0.326	417
07/31/2009	114.790	RAYTHEON CO 6.400% 2018	4.452	9.417	7.151	7.310	7.151	7.398	0.334	86
07/31/2009	113.019	BOEING CO 7.250% 2025	5.968	15.917	9.699	9.989	9.699	10.031	0.682	196
07/31/2009	107.863	AMERADA HESS CORP 7.125% 2033	6.470	23.667	11.511	11.883	11.511	11.767	1.057	229
07/31/2009	112.691	CSX CORP 7.450% 2038	6.470	28.667	12.375	12.776	12.375	12.556	1.261	230
07/31/2009	96.078	ALLSTATE CORP 5.950% 2036	6.253	26.667	12.762	13.162	12.762	13.017	1.304	205
07/31/2009	91.833	METLIFE INC 5.700% 2035	6.346	25.917	12.804	13.210	12.804	13.075	1.289	214

Source: BondEdge

Retrieve security-level analytics for a given range of cells quickly and easily

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Liability Driven Investing (LDI)

- Duration Match, Cash Flow Match and Horizon Match (blend of duration/cash match) Strategies supported
- Flexible Surplus Statement and Risk Measure reports
- Surplus Volatility Analysis via Stress Testing of government/swap curve and credit spreads
- Multiple Liability Discount Methods supported, including client specified discount curve, spread to government or swap curve, internal yield, constant rate
- Linear and Mixed Integer Optimization available for portfolio rebalancing or creation

Examples of Market Segment Applications of BondEdge

Benchmarked Asset Managers – Total Return/ Liability Driven Investors, Mutual Funds, ETFs, Pension Funds, State and Local Government Funds

Fixed income asset managers use BondEdge to manage relative risk and return reward versus their relevant benchmark. In-depth portfolio versus benchmark comparisons can help managers perform yield curve and credit spread stress testing, adjust investment strategies and explain relative and absolute historical performance return patterns. Customizable reports help managers illustrate to clients the relative risk profile of their portfolios. Key features include:

- Access to over 350 global and domestic indices from market-leading providers, including Barclays Capital®, Bank of America Merrill Lynch® and Citigroup®
- Customized Portfolio versus Benchmark Comparison Reports
- Factor-based and Returns-based Performance Attribution analysis
- “What-If” Analytics for pre-trade simulations for single or multiple portfolios
- Liability-Driven Investing (LDI) tools for immunized or cash-matched strategies
- Compliance testing based upon client input guidelines at the portfolio and benchmark comparison level
- Credit Risk Analytics

Asset Owners – Insurance and Depository Institution Portfolio Cash Flow Analysts and Managers

Insurance companies and depository institutions can utilize the robust analytical and asset modeling tools and comprehensive security database coverage of BondEdge for fixed income portfolio and security risk analysis, and in connection with their regulatory and rating-agency based reporting.

- Static and scenario-based dynamic asset cash flow projections for risk management and regulatory purposes (e.g. NY State Regulation 126)
- Stress Testing portfolio tools
- Rating Agency analytic and risk reporting requirement tools (e.g. A.M. Best Supplemental Rating Questionnaire and S&P’s U.S.-based insurance risk-based capital model)
- Mortgage Prepayment Models
- Third party integration with key accounting and liability modeling systems

Broker-Dealer Fixed Income Strategists

BondEdge helps fixed income strategists at broker-dealer firms market their services by providing robust analysis to support trade strategies for their institutional clients.

- Trade-oriented bond swap, break-even and portfolio “What-If” analysis
- Scenario-based dynamic asset cash flow analysis
- Stress testing portfolio tools
- API capability that includes ready-to-use Microsoft Excel templates

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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