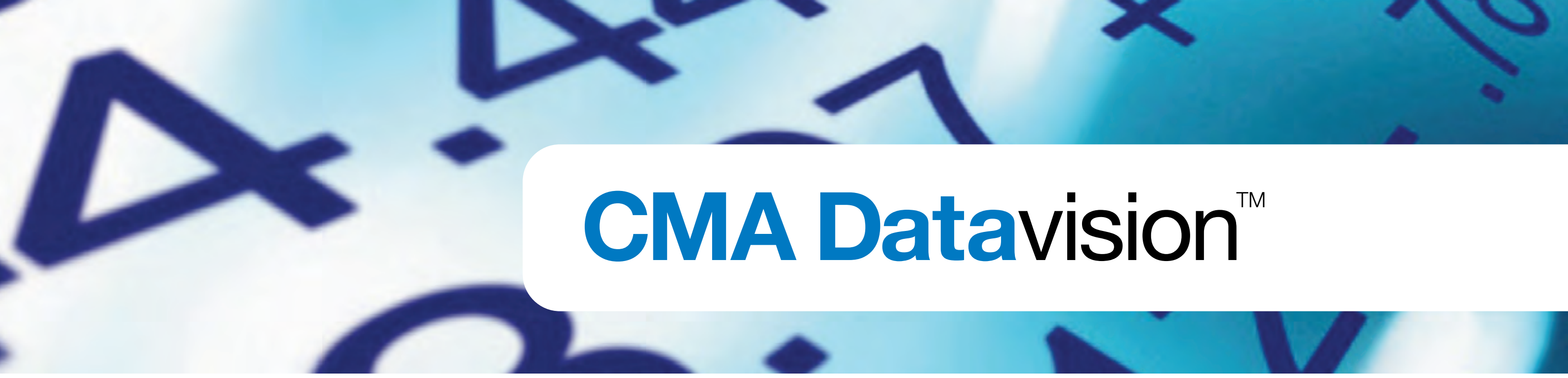


CMA Datavision™

Increase the accuracy of your credit risk pricing with CMA's independent intraday and end-of-day CDS pricing service, CMA Datavision™.

Who should use CMA Datavision™?

Hundreds of hedge funds, investment banks and vendors have chosen CMA Datavision™ to access independent, accurate credit market prices. In particular, it is used in the middle office of buy- and sell-side institutions to improve:

- Risk management
- Independent price verification
- Product control.

Create internal risk reports with confidence using transparent, independent data

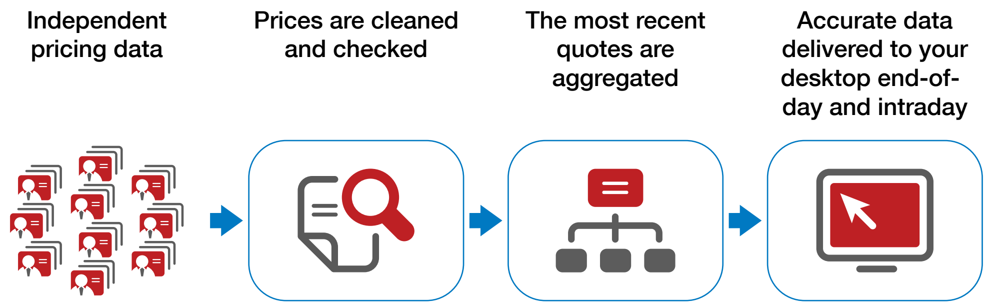
CMA Datavision™ provides you with timely and accurate consensus-based pricing for over-the-counter (OTC) credit instruments – CDS Single Name, Indices, Tranches and LCDS – allowing you to compare and challenge internal pricing data with confidence.

Credible, consensus-based pricing data sourced from the buy-side

We source information on executable and indicative prices directly from the largest and most active credit investors as markets evolve, making our data the most credible and reliable in the market. Our unique access to this real-time flow of OTC information also means that our risk and market liquidity metrics deliver true transparency, enabling you to improve the accuracy of your data analysis and modeling.

Full credit term structures for liquid and less liquid entities

Our automated data collection, cleansing and aggregation model combines real-time quotes observed in the market with a sophisticated proprietary curve modeling process to calculate full credit term structures for both liquid and less liquid entities. Full term structures and multiple price types, including upfront prices, are also available across multiple currencies, seniorities and restructuring clauses.



"It is important that Delta Lloyd is able to mark-to-market accurately. We selected CMA Datavision™ because it provides a timely, comprehensive true market view. We also like CMA's buy-side aggregation model focus on gathering average pricing views from front office professionals of leading institutions."

Arnold Gast, Head of Credit,
Delta Lloyd Asset Management

cma
Bringing clarity to OTC markets

www.cmavision.com

Related products

- CMA Datavision™ Histories: historical data from 2004 to present.
- CMA Datavision™ Implied Ratings: long- and short-term CDS implied ratings.
- CMA Datavision™ Quantos: devaluation factor adjusted cross-currency curves.

Gain a more accurate view of the credit market

- **Validate** pricing supplied by your front office against independent data, ensuring that your mark-to-market process is as accurate as possible.
- **Challenge** pricing information provided by the front office with confidence, using independent and transparent data.
- **Track** counterparty, market and operational risk by feeding your risk management systems with high quality, reliable data.
- **Stress** test your portfolio using a clean time series of historical data.
- **Integrate** CDS pricing data seamlessly into your internal systems and processes using our robust reference data file.
- **Identify** risks proactively, using our CDS implied ratings and unique liquidity metrics, such as quote volumes, that add context around market activity.

Access the data you need, when you need it

CMA Datavision™ files are available at London and New York close and intraday, directly from CMA. Our client solutions team can work with you to integrate CMA Datavision™ into your internal workflow and systems. Historical data is also available.

CMA Datavision™ is available in the following formats:

File type	Instrument Identifiers	Instrument Levels	Supplementary Price	Liquidity Metrics	Analytics
Standard file	✓	✓	✓		
Metrics file	✓	✓	✓	✓	
Analytics file	✓	✓	✓	✓	✓
Group curves	✓	✓			
Index Fair Values	✓	✓			✓
Quantos	✓	✓	✓	✓	✓
Field examples	Name Seniority Tenor Currency Restructuring ISIN/CUSIP/BBG Industry sector	Upfront Par spread Quote spread Percent of par	Coupon Recovery rate	Mid high/low Time window No. of sources No. of quotes	Implied ratings CPD PV01 Hazard rate Devaluation factor

- Receive Excel™-compatible CSV file via email or download via FTP.
- Your data can be delivered directly into your CMA Quotevision™ module.
- CMA Datavision™ is integrated into a wide range of data vendors, portfolio and risk management platforms, hedge fund administrators and in-house systems.

CMA Datavision™ is also available via Bloomberg terminal API, Bloomberg professional terminal (CMA <GO>) or bulk delivered via Bloomberg Data License.

We would be pleased to demonstrate how CMA Datavision™ can benefit your organisation. Please contact CMA to learn more and arrange a trial.

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