

# Solutions for Bond Analysis

Complete your fixed income workflow with FactSet's advanced tools for screening, analyzing, and monitoring bond analytics.

## Complete Your Workflow

FactSet supports your process with solutions for each stage of bond analysis:

- + **Debt screening** Screen on a universe of equities and then view their outstanding debt, or screen a universe of debt coverage to find bonds that fit your criteria.
- + **Bond comparison and analysis** Compare up to 10 bonds in Fixed Income Explorer. Create scenarios to examine how analytics will change along with assumptions or shifts and twists in the yield curve.
- + **Real-time bond analysis** View bond information on an intraday basis. Research liquidity, time of trades throughout the day, and monitor fixed income news.

You can transition seamlessly from one task to another to complete your workflow in less time and ensure consistent results.

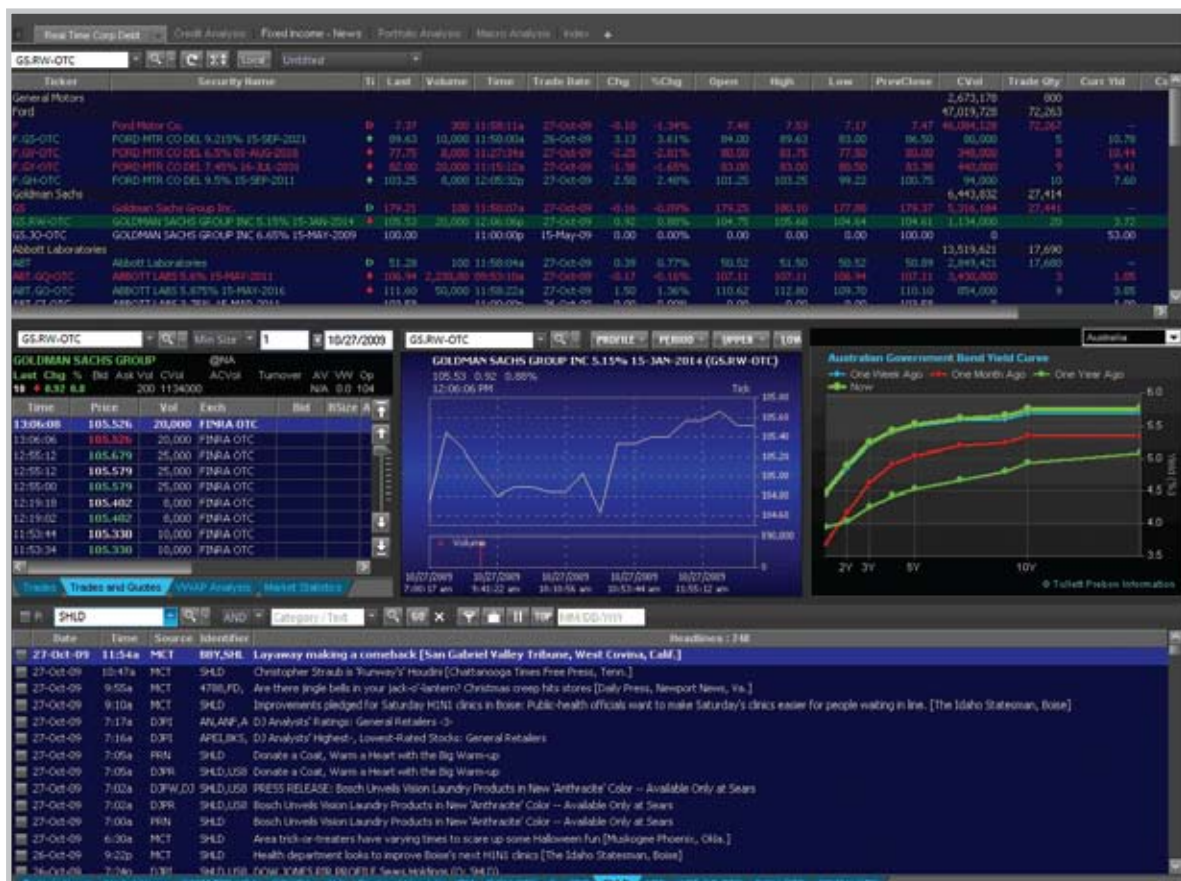
## Link Equity and Debt Screening

FactSet provides a direct link to any debt issued for a universe of tens of thousands of securities. Use debt screening to narrow down a list of bonds on the basis of coupon rates, credit ratings, durations, and much more. Refine your list by adding debt parameters or custom parameters to screen for active and inactive securities, including government and corporate issues.

## Analyze Derived Analytics and Terms and Conditions

To get a closer look at a single bond and its issuer, move to FactSet Fixed Income Explorer:

- + **Security Overview** View terms and conditions and derived values for a security. View issue summary and size and chart items such as yield to maturity over time.
- + **Issuer Overview** See the most recent issues from this company, the maturity schedule of the issuer's public debt, CDS curves, and more.
- + **Time Series** Examine bond analytics over time and see how prices, yields to maturity, effective durations, and option adjusted spreads stack up for each bond you're analyzing. Examine up to 10 bonds at a time.
- + **Spread Analysis** Compare a bond against another bond, treasury, or index according to yield, duration, and convexity, along with unique data items such as yield to worst.



Customize your workspace with all the tools you need to analyze real-time bond information, yield curves, analytics, and news.

## Compare Bonds Side-by-Side

Fixed Income Explorer lets you make adjustments to your assumptions directly in the report, and then recalculate to see how values will change if you alter the analytics. Select your discount curve and calculate analytics on-the-fly from a price, spread, or yield. Compare bond valuation for up to 10 bonds at once and quickly chart your results.

## Analyze Bonds in Real Time

Move from static analysis of your bonds to a dynamic, real-time view. You can enter any CUSIP in the real-time view in FactSet, and it will automatically convert to a TRACE identifier. When working with a list of bonds in debt screening, you can archive the screen results as a list of tickers and open it in a real-time view to quickly see the intraday performance of your entire security list.

Effectively monitor the liquidity of your corporate debt and view key information such as time of sales for trades in real time. Use a fully customizable display to see historical fixed income analytics alongside real-time information.

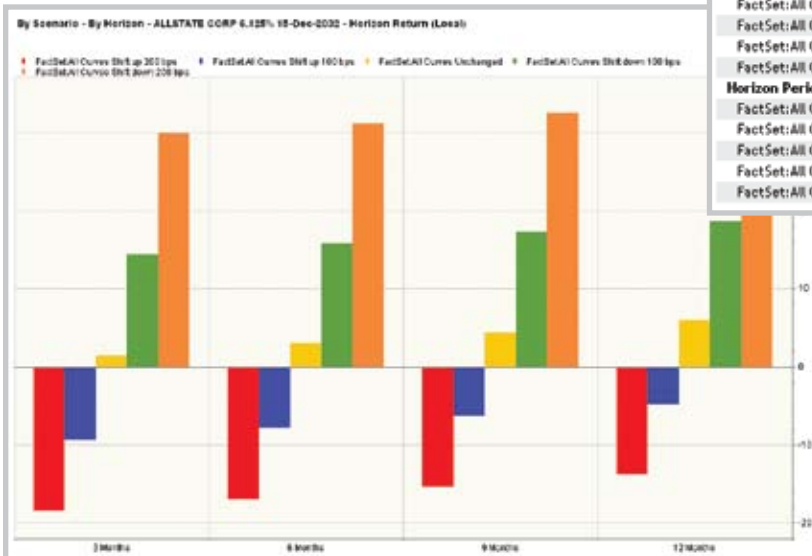
Along with real-time analysis, you can customize a list of fixed income news sources to view relevant information on your debt securities or see how the bond markets are moving throughout the day.

## Perform Scenario Analysis

In Scenario Analysis, you can analyze how valuations will change in a particular market environment. Start with FactSet's extensive library of government yield curves, then shift and twist the curves to create a simulation of a particular market environment. You can fully customize your own yield curves to test how your assumptions about future conditions will impact the bonds you're analyzing. See how possible changes in the market will affect your bonds on a specific horizon date. Also, apply assumptions regarding static spreads to bonds that fall under different sectors or ratings to find the effect on return and risk.

Scenario information is generated at-will, so you can view how conditions will impact your investments in real time. Once you're satisfied with the scenarios you've created, you can save them as a library of pre-created scenarios for later use.

Scenario Analysis			
26-Oct-2009			
Identifier	020002AP	459200GN	XS0419834931
Issuer	ALLSTATE CORP	INTERNATIONAL BI	Wai-Mart Stores In
Coupon(%)	6.125	6.500	5.625
Maturity Date	15-Dec-2032	15-Oct-2013	27-Mar-2034
<b>Calculation Inputs</b>			
Type	Price	Price	Price
Value	105.000	113.538	104.620
<b>Horizon Return (Local)</b>			
<b>Horizon Period - 3 Months</b>			
FactSet: All Curves Shift up 200 bps	-18.456	-5.295	-20.233
FactSet: All Curves Shift up 100 bps	-9.338	-2.166	-10.429
FactSet: All Curves Unchanged	1.476	1.091	1.337
FactSet: All Curves Shift down 100 bps	14.364	4.481	15.530
FactSet: All Curves Shift down 200 bps	29.795	8.012	32.741
<b>Horizon Period - 6 Months</b>			
FactSet: All Curves Shift up 200 bps	-16.908	-3.852	-18.810
FactSet: All Curves Shift up 100 bps	-7.818	-0.914	-9.037
FactSet: All Curves Unchanged	2.953	2.136	2.676
FactSet: All Curves Shift down 100 bps	15.773	5.305	16.787
FactSet: All Curves Shift down 200 bps	31.103	8.998	33.872



Analyze how valuations will change in a given market environment by creating custom scenarios that simulate shifts and twists to the yield curve.