

# LSEG Pricing Service

**Transparent. Independent. Accurate.**

## Pricing information you can count on

LSEG Pricing Service is an independent, global evaluated pricing source covering over 2.8 million fixed income securities, derivatives and bank loans. Coverage spans all major financial markets and prices are available at multiple times daily. Our pricing services provides detailed transparency and market insight, are designed to support asset managers, custodian banks, mutual funds, investment banks, accounting firms and financial research providers.

### Extensive global coverage

- Evaluated pricing for all public asset classes across all global markets

### Asset class coverage

- Global government and corporate bonds including sovereign debt, investment-grade and high-yield bonds, convertible securities and money market instruments
- U.S. municipal bonds
- Mortgage-backed securities (MBS) including fixed- and floating-rate instruments
- Structured finance instruments including asset-backed securities (ABS), collateralized mortgage obligations (CMO), residential mortgage-backed securities (RMBS), commercial mortgage-backed securities (CMBS), collateralized loan obligations (CLO) and collateralized debt obligations (CDO)
- Interest rate, credit, commodity and equity derivatives and structured notes bank loans

## Full-scale pricing service

- Comprehensive terms and conditions (T&Cs) support our evaluations every day
- Market color is actively monitored throughout the day and applied as appropriate to our evaluations
- Rigorous validation processes are in place to monitor tolerance breaks, unchanged prices, broker quote consistency and data integrity
- In-house and external pricing models are rigorously tested to handle large volumes and volatile market conditions
- Up-to-date market standards and procedures, coupled with our Statement on Standards for Attestation Engagements (SSAE) 18 certifications

## Leading evaluators

With evaluators across the world, LSEG brings clients global coverage with local knowledge. Our professional and experienced evaluators apply consistent and transparent pricing methodologies, incorporating observable market data and standard market convention practices.

## Delivery

- Evaluations are available throughout the day – intraday and at standard market snapshot times
- Extraction flexibility is available through LSEG DataScope Select and DataScope Onsite

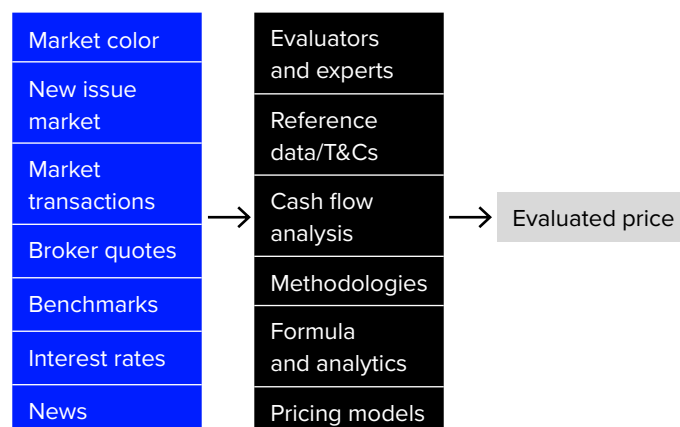


**LSEG DATA & ANALYTICS**

## Transparency

- Transparency is offered for all evaluations and includes price recipes, corresponding market color and other relevant data. Commentary is available for issues that break tolerance thresholds
- Direct access to an evaluator for price challenges is always available and allows clients to access additional color, clarification and validation. Most challenges are addressed prior to the next day's pricing cycle

## Independent, transparent and accurate evaluations



## Extensive global content for all major asset classes

ASSET CLASS	COVERAGE
<b>Global: Asia-Pacific, EMEA, Americas</b>	
Investment grade all	Australasian, EMEA and American markets
High yield	Major issues priced. Other markets covered on customer request
Emerging markets	Benchmark issues priced. Others priced on customer request
Money markets	T-bills, commercial paper, CDs
Syndicated loans	Syndicated bank loans
Derivatives	Credit default swaps (CDS), interest rate swaps (IRS), total return swaps (TRS), over the counter (OTC) equity options and warrants, bond futures, currency options, swaps, forwards, caps and floors, swaptions, structured products and equity derivatives
Asset-backed securities, commercial MBS	ABS, RMBS, CMBS
Convertible bonds	Convertible bonds and convertible preferred stocks
Collateralized debt obligation (CDO)	ABS, CRE and TruPS
Collateralized loan obligation (CLO)	Covering both broadly syndicated and middle market structures, across the entire capital structure
<b>Americas</b>	
Treasuries	Bills, notes, bonds, STRIPS
Agencies	Discount notes, bonds, medium term notes
Fixed-rate mortgage pools	GNMA, FNMA, FHLMC: TBA, fixed rate, balloon and graduated payment
Adjustable-rate mortgage pools	GNMA, FNMA, FHLMC: COFI, CMT, LIBOR, MTA
Hybrid – adjustable rate mortgage pools	GNMA, FNMA, FHLMC: 3-1, 5-1, 7-1, 10-1
Agency CMO	GNMA, FNMA, FHLMC: fixed-rate, interest only/principal only (IO/ PO) simple and complex floaters and inverse floaters
Non-agency RMBS, Commercial MBS	Multiple issuers: prime, Alt A, subprime, CMBS

ASSET CLASS	COVERAGE
Consumer ABS	Multiple asset types, including auto, credit card, student loans, recreational vehicle loans
Municipals	All municipal investment-grade and high-yield debt, including general obligation, revenue and assessment bonds, distressed and defaulted debt, taxable municipals and short-term markets
Canadian mortgage-backed securities	Price valuations and analytics for over 10,000 instruments including all fixed-rate and floating prefixes

### Why LSEG?

**Reliable and consistent** – In the current volatile market, our evaluated prices offer proven reliability and consistency.

**Independent** – We are an independent third-party pricing provider with no conflicts of interest since we do not originate, issue, trade, buy, sell or position these instruments.

**Expert team** – Our evaluated pricing service is delivered by a team of experts located around the globe, who are in constant contact with market participants.



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**LSEG** DATA & ANALYTICS