

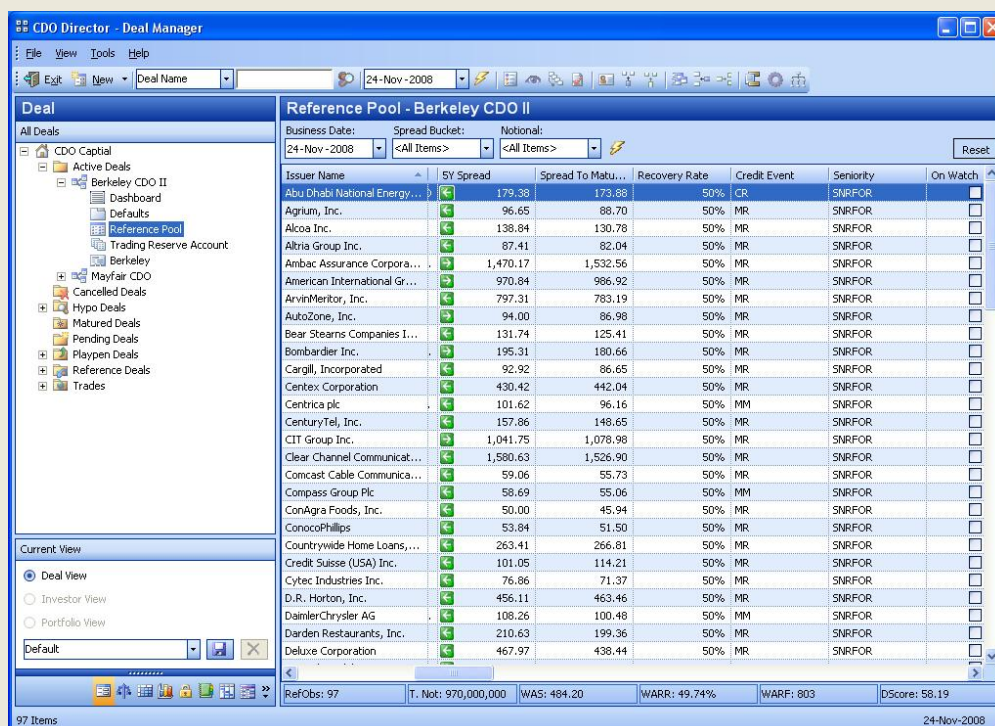
# CDO Software Integrates CMA DataVision

CMA (Credit Market Analysis) partnered with CDO Software in order to provide clients with a sophisticated yet straightforward means of accessing business critical price information on credit derivatives. Clients of CDO Software benefit from high quality, accurate and independent CDS prices for trading, risk management and reporting from DataVision - CMA's market leading, same-day CDS price verification service.

## Benefits

- Efficiently manage your structured credit exposure and data feeds.
- Reduce costs and increase workflow efficiencies.
- Access the most accurate and trusted CDS prices in the market.
- Add value to clients with best practice valuations and risk management procedures.

Independent, accurate and reliable prices for CDS are essential for front and middle office teams who wish to efficiently trade credit derivatives, monitor portfolio risk and perform portfolio valuations. CMA's DataVision is a unique data set based on observed, consensus-based market prices contributed by a consortium of 34 of the largest and most sophisticated institutions investing in CDS.



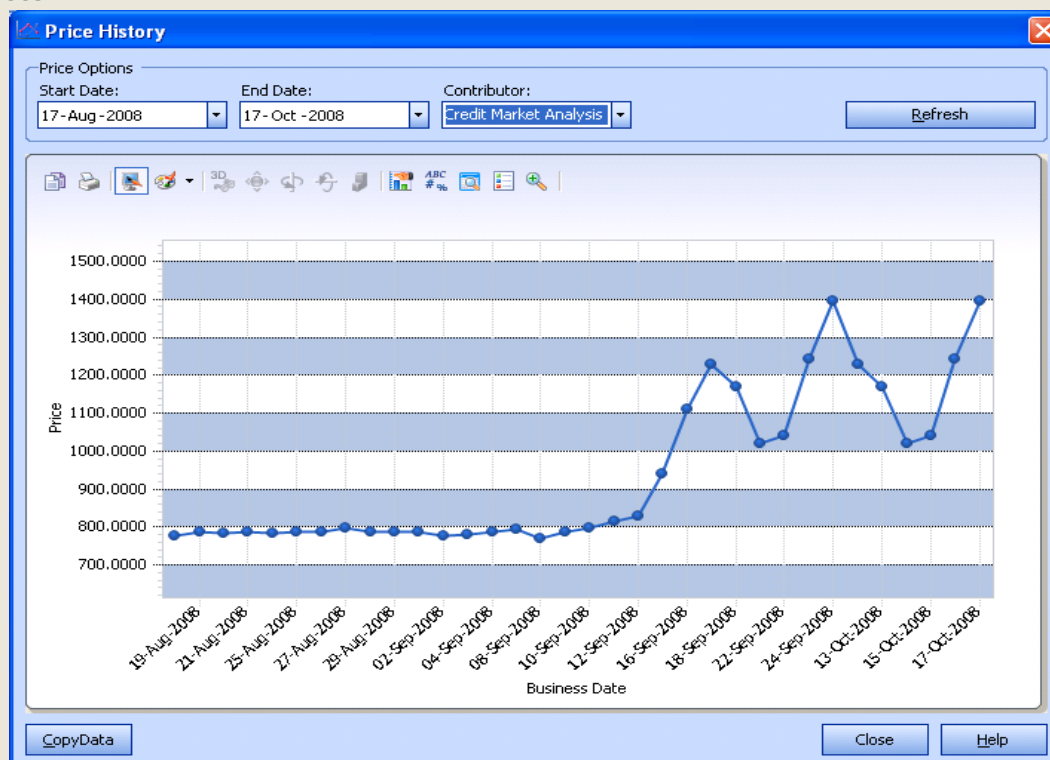
Issuer Name	5Y Spread	Spread To Matu...	Recovery Rate	Credit Event	Seniority	On Watch
Abu Dhabi National Energy...	179.38	173.88	50%	CR	SNRFOR	
Agrium, Inc.	96.65	88.70	50%	MR	SNRFOR	
Alcoa Inc.	138.84	130.78	50%	MR	SNRFOR	
Altria Group Inc.	87.41	82.04	50%	MR	SNRFOR	
Ambac Assurance Corpora...	1,470.17	1,532.56	50%	MR	SNRFOR	
American International Gr...	970.84	986.92	50%	MR	SNRFOR	
ArvinMeritor, Inc.	797.31	783.19	50%	MR	SNRFOR	
AutoZone, Inc.	94.00	86.98	50%	MR	SNRFOR	
Bear Stearns Companies I...	131.74	125.41	50%	MR	SNRFOR	
Bombardier Inc.	195.31	180.66	50%	MR	SNRFOR	
Cargill, Incorporated	92.92	96.65	50%	MR	SNRFOR	
Centex Corporation	430.42	442.04	50%	MR	SNRFOR	
Centrica plc	101.62	96.16	50%	MM	SNRFOR	
CenturyTel, Inc.	157.86	148.65	50%	MR	SNRFOR	
CIT Group Inc.	1,041.75	1,078.98	50%	MR	SNRFOR	
Clear Channel Communicat...	1,580.63	1,526.90	50%	MR	SNRFOR	
Comcast Cable Communica...	59.06	55.73	50%	MR	SNRFOR	
Compass Group Plc	58.69	55.06	50%	MM	SNRFOR	
ConAgra Foods, Inc.	50.00	45.94	50%	MR	SNRFOR	
ConocoPhillips	53.84	51.50	50%	MR	SNRFOR	
Countrywide Home Loans,...	263.41	266.81	50%	MR	SNRFOR	
Credit Suisse (USA) Inc.	101.05	114.21	50%	MR	SNRFOR	
Cytec Industries Inc.	76.86	71.37	50%	MR	SNRFOR	
D.R. Horton, Inc.	456.11	463.46	50%	MR	SNRFOR	
DaimlerChrysler AG	108.26	100.48	50%	MM	SNRFOR	
Darden Restaurants, Inc.	210.63	199.36	50%	MR	SNRFOR	
Deluxe Corporation	467.97	438.44	50%	MR	SNRFOR	

The screen above shows how the 5Y spread from CMA is displayed within the reference pool of a CSO with a calculated Spread to Maturity included.

### Features and benefits of **CDO Tools™** with reference to **CMA DataVision**

- Recent changes to CDS pricing are automatically applied to your collateral real-time, providing reliable and timely data to manage deals at your convenience.
- **CDO Director™** includes key functionality to help keep a grip on your CSO portfolio, eliminating operational risks associated with manual processes.
- Integration with analytics vendors (third-party or internal) coupled with reliable CDS spreads from CMA, enables more efficient risk management of deals.
- View your exposures to issuers across deals, including default risk.
- Spread to maturity is implied from accurate data.
- View price history across time.
- Select issuers to be put on watch and receive email alerts when rating and spread tolerances are reached.
- Transparency when you need it most. Accurate and timely pricing creates more time for you to risk manage and monitor deals, keeping tranches healthy

### **CDO Director™**



The screenshot above illustrates the price history available for an individual issuer within **CDO Director™**

### About CDO Software

CDO Software provides cutting-edge management tools for participants in the structured credit market. The **CDO Tools™** product suite enables investors and issuers to efficiently manage their synthetic CDO and credit portfolios by providing them with a single-controlled management platform which interfaces with live data sources, rating agency models and analytics software. Our main platform, **CDO Director™** covers the key stages of CDO management and clients benefit from having functionality to stress scenarios, manage substitutions and view exposures, risks and P&L across multiple deals. Changes to portfolios are fully logged and a full audit trail is generated, mitigating operational risks and allowing the use of consistent data. In addition, a wide spectrum of professional reports can be generated automatically for investors or internal reporting needs, covering any period historically. CDO Software also provides consulting services and project management including data integration and tactical solutions for investment banks, hedge funds, asset managers and investors.



[www.cdosoftware.com](http://www.cdosoftware.com)

### About CMA

CMA pioneers ways to improve the effectiveness of credit market professionals. CMA's real-time price discovery service (**QuoteVision™**) and data (**DataVision™**) are used by investment professionals in over 140 leading investment banks, hedge funds and asset managers worldwide to improve trading performance and provide valuable information, not only for front-office but also risk, finance and research groups. Founded in 2001 by credit specialists, CMA has offices in London and New York and is a wholly owned subsidiary of CME Group—the largest and most diverse derivatives exchange in the world.

[www.cmavision.com](http://www.cmavision.com)

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