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Yield Book

Yield Book **Add-In**

Yield Book power with spreadsheet flexibility

The Yield Book® Add-In delivers the power of Yield Book's fixed income analytics directly inside the Microsoft Excel® spreadsheet environment. Users can customize templates to perform complex calculations at the security, sector, and portfolio-level.

Ease of use

Yield Book Add-In inserts an intuitive drop-down menu inside Excel. The system uses an internet connection to interact with Yield Book's comprehensive database and powerful calculation engine, allowing users to calculate analytics directly inside their spreadsheets.

Integrated solution	As it extends the functionality of the Excel application with custom tasks, Yield Book Add-In leverages Excel's interface and functionality, making the desired output extremely flexible and fully customizable.
On-command execution	Users have control over when calculations are made with the flexibility to partially or fully calculate the spreadsheet. This allows users to run calculations either on single securities or at the portfolio level.
Smart processing	Yield Book Add-In recognizes dependency trees within analyses; hence, it follows a desired order for calculations. This allows users to price securities relative to other securities.
Concurrent analyses	The spreadsheet environment allows for simultaneous calculations of different models or different assumptions.
Programmatic control	A library of Yield Book Add-In specific Visual Basic commands allows the user to leverage Yield Book data and analytics inside scripts.

Key features and functions

Yield Book Add-In provides access to the following major functionalities:

Requirement	Approach
Single security and aggregated analytics	• Calculate and display single security analytics • Aggregate analytics for portfolio and sector analysis • Evaluate the portfolio on an absolute basis or relative basis versus the benchmark • Extract and visualize the most important and relevant information using customized report templates
Price / Yield calculations	• Include measures such as price, yield, OAS, convexity, effective convexity, effective duration, and partial duration
Customized user input and output	• Customize your analysis by specifiying user-defined prices, bonds, curves, volatility surfaces, scenarios, prepayment model dials, and tenors for partial durations
Descriptive information and historical analytics	• Access comprehensive sets of data such as bond indicatives, historical pricing, yield curves and actual versus projected prepay speeds for mortgages • Run time series analyses to perform a variety of calculations or manipulations including spreads, butterflies, regression, return compounding, standard deviation, and correlation • Dynamically calculate historical analytics to backfill missing data sets and enrich your range of derived analytics to create a golden source of fixed income analytics
Advanced mortgage analytics	• Retrieve collateral information including pool-level details for CMOs • Analyze prepay model performance by comparing actual realized prepayments to model projections • Stress test PAC bands through WAL sensitivity analysis
Scenario and cash flow analysis	• Perform scenario and cash flow analysis by changing input criteria to assess the performance of single securities or portfolios • Generate cash flow and return projections based on user-defined shifts for interest rates, spreads, currencies, volatilities, and prepayments

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Key features and functions, continued

Requirement	Approach
Actual Rate-of-Return and return attribution analysis	• Calculate the rate of return (ROR) on a position given the starting and ending prices and dates or calculate the forward price assuming a finance rate • Gain a better understanding of key drivers of total return such as yield curve movements, spread changes, volatility fluctuations, and prepayments
Tracking Error and Value-at-Risk (VaR)	• Isolate and measure the components of risk and potential sources of return with a Monte Carlo simulation-based approach
Optimization	• Make informed decisions around trade weighting, portfolio optimization relative to a benchmark, and hedging a portfolio

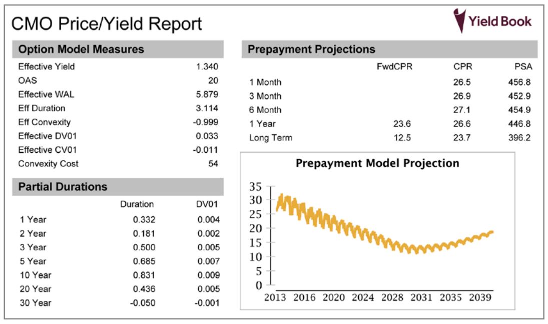
Comprehensive analytics libraries

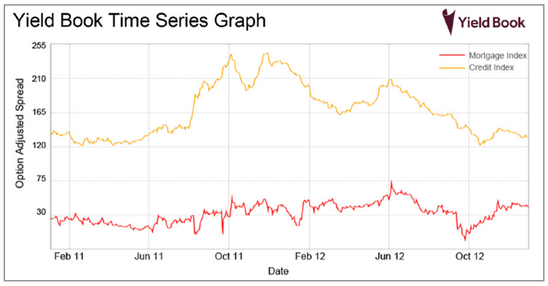
Yield Book Add-In offers access to Yield Book's comprehensive analytics libraries and fast calculation servers, allowing you to quickly calculate multi-path dependent measures like OAS and effective duration.

Nominal Analytics	• Price / Yield • Spread • Duration • Convexity	• WAL • DV01 • Total Return
Option Model Measures	• OAS • Spread • Effective Duration • Effective Convexity	• Effective WAL • Effective DV01 • Partial / Key Rate Durations • Volatility and Prepay Duration

Comprehensive securities coverage

Yield Book products offer analytics for an extensive range of financial products in the fixed income space including Governments, Agencies, Corporates, High Yield, Emerging Markets, Mortgages, ABS, CMBS, CMOs, and Derivatives.





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