Kalotay Analytics

FIXED INCOME INNOVATION, PRECISION & PERFORMANCE

COVERING THE FIXED INCOME MARKETS

OAS-BASED ANALYTICS FOR VALUATION AND RISK MANAGEMENT

Kalotay Analytics delivers cross-platform SDKs for high-speed OAS-based valuation, risk measures, and scenario analysis. Clients include leading asset managers, institutional investors, wealth managers, traders, and market data providers.

BondOAS

Fixed Rate Bonds

MuniOAS

Fixed Rate Tax-Exempts

Tax Loss Harvesting

MuniSignal

CLEAN*MBS*

Mortgage-Backed Securities

CurviLinear

Yield Curve and Volatility Estimation

FloatVal

Floaters and Structured Notes

TIPSVal

Inflation-Indexed Bonds

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Kalotay Analytics has been at the core of the world's most sophisticated fixed income valuation systems for almost three decades. From intraday NAVs of bond ETFS to instantaneous MBS portfolio risk analysis, Kalotay's patented technology performs computationally intensive calculations with the precision and speed demanded by today's market participants.

Technology

Kalotay Analytics seamlessly integrates into any internal client system, external cloud service, or vendor application. Kalotay's crossplatform C, C++, C#, and Java SDKs are ideal for interactive applications and high-volume computations.

Innovation

MuniSignal — *Tax Loss Harvesting*

- Patent-pending framework for maximizing after-tax performance
- Tracks holder's basis and accrued OID
- Calculates cashflow benefit of selling, using 'hold value' as reference point
- Signals when to sell, taking into account the value of the forfeited tax option

CurviLinear — *Yield Curve & Volatility Estimation*

- Constructs best-fit intraday yield curves from bond prices
- Optimizer simultaneously solves for interest rate volatility

Functionality

- Option-adjusted spread (OAS)
- Effective duration, convexity, DV01, key rate durations
- Stress testing and scenario analysis
- Conventional price/yields and accrued interest for various daycounts
- Modified duration, convexity, DV01

Coverage

BondOAS — *Fixed Rate Bonds*

Includes callable, putable, sinking fund, amortizing, pay-in-kind, and step-up structures.

- Agencies
- Corporates
- Treasuries
- Sovereigns
- Foreign Corporates
- CDs

MuniOAS — *Fixed Rate Tax-Exempts*

Patent-pending 'tax-neutral' OAS valuation of tax-exempt municipal bonds, including callables and OIDs.

- Tax-neutral OAS, duration, convexity, etc.
- Converts callable muni curve to par optionless curve

FloatVal — *Floaters and Structured Notes*

- Vanilla
- Capped, Range & Inverse
- Range Accrual
- Pct. of Libor
- Flip Note
- Callable Zero

TipsVal — *Inflation-Indexed Bonds*

- US TIPS
- Canadian RRB
- German Bund/BO
- Swedish
- Japanese
- Deflation Protection
- UK ILG
- French OATi/OAT€
- Italian BTP€
- Australian
- Fixed Coupon
- Inflation-adjusted Principal

CleanMBS™ — *Mortgage-Backed Securities*

Patented recursive lattice-based MBS valuation and pre-payment modeling

- Agency pass-thrus
- Non-Agency pass-thrus (accommodating default and recovery rates)
- Interest-only (IOs)
- Principal-only (POs)