



Kalotay Analytics

FIXED INCOME INNOVATION, PRECISION & PERFORMANCE

Serving the breadth of asset management and investment services, Kalotay Analytics' clients include:

Asset Managers
Institutional Investors
Hedge Funds
Interdealer Brokers
Sovereigns
Regulators
Rating Agencies
Index Providers
Market Data Providers
Government-sponsored Enterprises
Trading Platforms
Risk Management Vendors

For more than twenty-five years, Kalotay Analytics has been at the core of the world's most sophisticated fixed income valuation systems. From real-time pricing of bond ETF's to instantaneous MBS portfolio analysis for risk managers, Kalotay's patented technology performs computationally intensive calculations with the precision and speed demanded by today's markets.

Focus & Innovation

Harnessing its expertise in fixed income valuation, Kalotay Analytics' research and development are at the forefront of innovation. Kalotay Analytics' patented *Coupled Lattice Efficiency Analysis* (CLEAN) MBS model values mortgaged-backed securities 100 times faster than the competition without compromising accuracy. Patent-pending tax-neutral valuation of municipal bonds and muni tax-loss harvesting optimization sets us apart as the leading innovator in the municipal bond market.

Buy-Side and Sell-Side Solutions

Kalotay Analytics' tax-aware municipal bond valuation methodology is deployed by the world's largest asset manager. Cutting-edge BondOAS analytics drive real-time fixed income ETF pricing for one of the largest exchange groups globally. Cross-platform SDKs (Software Development Kits) calculate investment-grade and high yield spread indices for the leading provider of financial market indices. Enterprise applications include:

- + Real-time and End-of-day Pricing
- + Intraday Bond ETF Pricing & Index Calculation
- + Research, Trading & Decision Support
- + Back Office Processing
- + Yield Curve Construction
- + Credit Default Spread Analysis
- + Model Validation
- + Portfolio Management
- + Risk Management & Scenario Analysis
- + Performance Attribution
- + Portfolio Construction
- + Client Reporting

Technology

Rigorously developed and thoroughly tested, Kalotay Analytics seamlessly integrate into any internal client system, external cloud platform or vendor application. Optimized for speed and accuracy, cross-platform C, C++, C# and Java SDKs are ideal for interactive applications and high volume processing.

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Extensive Fixed Income Coverage

Kalotay Analytics deliver high-speed valuation and risk measurement SDKs for a broad spectrum of asset classes, providing OAS analysis, stress testing, scenario analysis, effective duration, convexity, DV01 and key rate durations. Coverage includes:

- + Fixed rate taxable
- + Floaters
- + Tax-exempt municipals
- + Inflation-linked
- + Convertibles
- + MBS
- + CDS
- + Futures and options

Advanced Yield Curve Analytics

Kalotay Analytics' CurviLinear SDK offers powerful yield curve construction analytics. CurviLinear enables live yield curve calculations for a sovereign government and for the Associated Press / MBIS intraday yield curves.

CurviLinear produces reasonably shaped yield curves, regardless of the number of bonds used and noisiness of the prices. A key feature for building municipal curves is the option to include callable bonds. CurviLinear allows users to control up to 6 degrees of freedom when building curves.

