



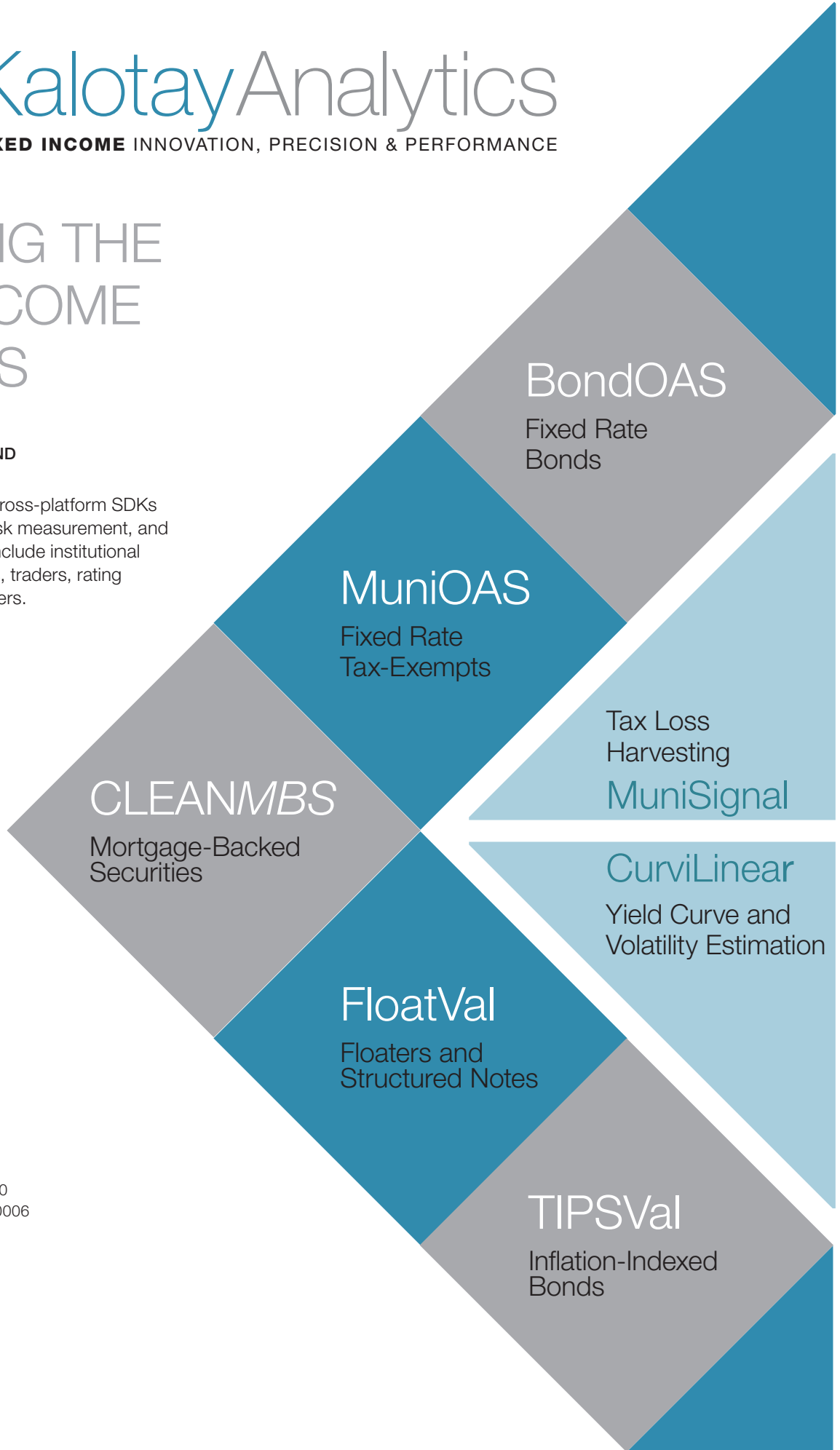
# KalotayAnalytics

**FIXED INCOME** INNOVATION, PRECISION & PERFORMANCE

## COVERING THE FIXED INCOME MARKETS

### OAS-BASED VALUATION AND RISK MANAGEMENT

Kalotay Analytics delivers cross-platform SDKs for high-speed valuation, risk measurement, and scenario analysis. Clients include institutional investors, wealth managers, traders, rating agencies, and index providers.



### Kalotay Analytics

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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. Its patented technology performs computationally intensive calculations with the precision and speed demanded by leading market participants.**

## 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

## Technology

Kalotay Analytics seamlessly integrates into internal client systems, cloud services, or vendor applications. Its cross-platform SDKs include C, C++, C#, Java, and Python APIs. They are ideal for interactive applications and high-volume computations.

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## Coverage

### **BondOAS – Fixed Rate Bonds**

Includes callable, puttable, 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 municipal bonds, including OIDs. Converts callable muni curve to par optionless curve

### **FloatVal – Floaters and Structured Notes**

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

### **TipsVal – Inflation-Indexed Bonds**

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

### **CleanMBS – Mortgage-Backed Securities**

Patented, high-speed MBS valuation and risk measurement

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

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## Specialized Analytics

### **MuniSignal – Tax Loss Harvesting & Tax Rate Arbitrage**

- Patent-pending framework for maximizing after-tax performance
- Tracks holder's basis and accrued OID
- Calculates 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 intraday yield curves from live bond prices
- Simultaneously solves for interest rate volatility

