



## WORLDWIDE FIXED INCOME

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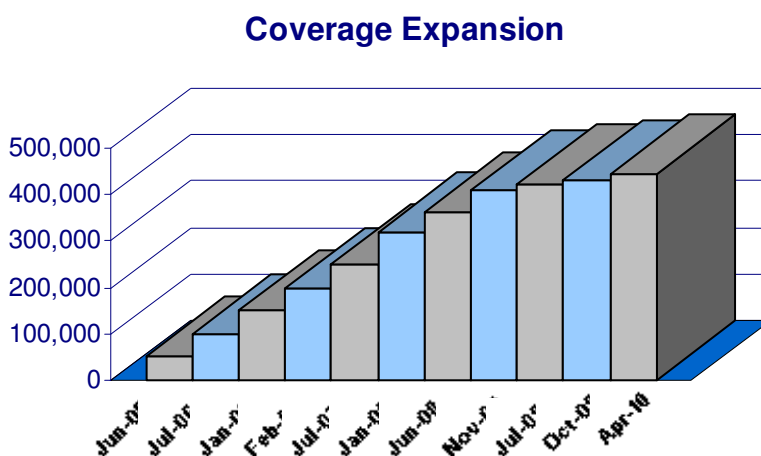
## Contents

<b><i>Background</i></b>	<b>3</b>
<b><i>Introduction to WFI</i></b>	<b>4</b>
<b><i>Event Coverage</i></b>	<b>8</b>
<b>Static Data Events</b>	<b>8</b>
<b>Distribution Events</b>	<b>10</b>
<b>Securities Exchange Events</b>	<b>10</b>
<b><i>Country Coverage</i></b>	<b>11</b>
<b>Europe</b>	<b>11</b>
<b>Africa</b>	<b>11</b>
<b>Middle East</b>	<b>12</b>
<b>Asia</b>	<b>13</b>
<b>Oceania</b>	<b>13</b>
<b>North America</b>	<b>13</b>
<b>Central America &amp; the Caribbean</b>	<b>14</b>
<b>South America</b>	<b>14</b>
<b><i>Support</i></b>	<b>15</b>
<b><i>Contact Information</i></b>	<b>16</b>

## Background

For the past five years *EDI* has been developing a Worldwide Fixed Income Service. After an initial period of background research, *EDI* worked closely with consultants on the concept of its Fixed Income Corporate Actions service. In 2004, *EDI* concentrated on defining Fixed Income Reference Data and Events Tables. A year later, *EDI* was approached by a major credit rating agency to develop a customised Fixed Income service and match their specific requirements. Since 2007, *EDI* has been evaluating and cleansing client portfolios alongside incorporating relevant Quality Control and Integrity checks. The first portfolio evaluations revealed that *EDI*'s service covered 77% of their holdings. However, after research *EDI* has raised this figure to over 90%.

During this period, *EDI* has developed its global fixed income coverage and signed agreements with major stock exchanges and other sources of fixed income data. *EDI* constantly researches both new countries and new sources to enhance its geographic coverage and increase the volume of securities in the database.



## Introduction to WFI

The **Worldwide Fixed Income (WFI)** service tracks corporate action events from over 100 countries and Supranationals. As well as covering the developed markets, *EDI* specialises on emerging market countries and focuses on Latin America, Asia, Africa and the Middle East. In addition to providing details of interest payments for both fixed and floating rate issues, the service covers a further 40 event types designed to create a complete overview of changes.

Additionally *EDI* also provides static data outlining key terms and conditions for all securities, an invaluable reference source. This data is sourced globally from stock exchanges, central banks, ministries of finance, lead managers, paying, calculation and transfer agents. *EDI* has made a special point of obtaining pricing supplements, term sheets and prospectuses for as many securities as possible subject to availability. This coverage now extends to approximately 30% of the Fixed Income database.

The product has also been developed with a high degree of functionality that enables *EDI* to keep pace with the ongoing changes in the Fixed Income marketplace. All latest instrument developments can be smoothly integrated into the framework and there is a comprehensive specification to cater for all markets.

In addition there are a number of significant fields that have been incorporated into the product that do not regularly feature in feeds currently available. These include the Business Day Convention, Selling Restrictions and Tax Rules.

It is this level of coverage and data quality that combine to provide investment firms with the necessary tools to reduce risk and maximise potential from the Fixed Income arena.

**Worldwide Fixed Income** is available both as a web application and as a data feed (via FTP) both using a similar structure. This service has been developed to provide a high level of flexibility.

The feed is currently comprised of the following components which can either be taken separately or combined to fulfill each client's specific need:

❖ Reference Data 1

This file presents the fundamental static data enabling the identification of a security:

- Issuer (Name, Country of incorporation)
- Exchange where the security is listed (Exchange Code, Listing Status, Minimum Trading quantity...)
- SEDOL (Country of Registration, Defunct status, country of Exchange)
- Security (ISIN, description, Par value, currency...)

❖ Reference Data 1 – Event

This table reports any events affecting the basic static data such as change of ISIN, Issuer name, Security description...

❖ Reference Data 2

This file provides extensive reference data information on a Security:

- Issue Date
- Type of debt instrument
- Currency
- Nominal Value
- Issue Price
- Interest Accrual Convention
- Interest Payment Frequency
- 1<sup>st</sup> Coupon date
- Minimum & Maximum Interest Rate
- Maturity Date
- Domestic & Non-Resident Tax Rate

❖ Reference Data 2 – Event

This table covers any changes made on the static data at the security level from the Reference Data 2 table such as Change of Interest Basis, Security Type and Maturity date as well as Currency Redenomination, Reconvention...

❖ Reference Data 3

This table is a light version of Reference Data 2, designed for clients who do not require the extensive field capability contained in the full module.

❖ Interest

This file is dedicated to Interest payments and events affecting them. It includes details on:

- Interest Payment Announcement (Interest Frequency, From/To Interest Date, Gross/Net Interest, Number of the Interest Coupon...)
- Change of Interest Rate (New/Old Rate, ...)
- Floating Rate Notes Fixings (Effective Date, Previous/Current Min & Max Interest Rate, Previous/Current Margin, Previous/Current Margin...)
- Change of Interest Frequency (Previous/Current Frequency, Past/Upcoming 4 Interest Pay dates...)

❖ Maturity

This table provides detailed information on the maturity of securities. It includes Maturity Price, Business Day Convention, Old/ New maturity Date, Reason for the change, Previous/Current Maturity Benchmark, Currency...)

❖ Redemption

The Redemption file comprises information on the type of redemption (Partial, Full, Amortisation), relevant dates, the amount redeemed, the percentage of the issue amount...

❖ Schedule

This table provides details on Call & Put Options including:

- From/To date when the option can be exercised
- Nature of the conversion (Mandatory or Optional)
- Minimum & Maximum days of notice
- Type of option (American, European...)

The Interest, Maturity, Redemption and Schedule files contain Critical fields which are extracted from the Reference Data 1 table and enable a clear identification of the securities.

Clients subscribing to the Maturity and Interest feeds will have the possibility to take an alert service via an additional file whilst Web users will have the functionality of an email notification alerting them when one of their securities arrives at maturity or the payment of their interest should take place.

## Event Coverage

The overview of the feed gives a fair idea of WFI's high level of coverage and its easy adaptability to your specific needs. To demonstrate how detailed the information is, we have listed the events covered by WFI as well as the major fields included. Events affecting debt securities have been divided into 3 main categories:

- Static Data
- Distribution
- Securities Exchange

### **Static Data Events**

- **NEW ISSUE: Description of basic terms and conditions of a newly issued bond.**  
Issuer; Bond Type; Debt Market; **Coding** (ISIN, CUSIP...); Par Value; **Issue details** (Date, Currency, Price, Amount...); **Interest terms** (Rate, Cumulative, Accrual Convention, Frequency, First Coupon Date, Pay Dates...); **Tax details** (Rates, Rules, Governing Law...); **Regulation S/ Rule 144a**; **Coupon type** (Fixed, Floating, Step Up...); **FRN** (Index Benchmark, Interest Adjustment Frequency, Margins, Rounding...); **Maturity Terms** (Structure, Price, Date, Business Day Convention, Benchmark...); **Denomination** (Minimum, Tradable, Multiple...); Tranche (Number, Date, Amount...); **Conversion terms** (Dates, Resultant Security, Price, FX Rate, Ratio...); **Agency** (Name, Relationship, Address, Depository Bank...); **Paying Agent**; **Lead Manager**; **Redemption terms** (Date; Type; Price; Premium Amount; Redemption Percentage...), **Sinking Fund** (Date; Currency; Amount; Amount as Percentage); **Call/Put Option terms** (Type; Notice From/To; Minimum/Maximum Notice Days; Price; Call-Put Price, Schedule dates, characterisation\*...); **Business Day Convention Centre (BDC)** (BDC Applied To; Centre); **Selling Restriction** (Country Code; Restriction); **Security Agency** (Agency Name; Relationship; Guarantee Type; Surety Period)

\* European, Bermudian, American...

- **INTERNATIONAL CODE CHANGE**  
Effective Date; Previous/Current ISIN; Previous/Current CUSIP; Previous/Current Common Code; Event Type

- **BOND STATIC CHANGE**  
Effective Date; Previous/Current Bond Type; Previous/Current Currency; Previous/Current Perpetual; Previous/Current Interest Basis; Previous/Current Interest Currency; Previous/Current Maturity Currency; Previous/Current Interest; Previous/Current Maturity Business Day Convention; Event Type

- **SEDOL Change**  
Effective Date; Previous/Current Country Code; Previous/Current Register Country; Previous/Current SEDOL Code

- **LOCAL CODE CHANGE**  
Exchange Code; Effective Date; Previous/Current Local Code; Event Type
- **INCORPORATION CHANGE: Change in the country of incorporation of the issuer.**  
Incorporation Change Date; Previous/Current Country Code; Event Type
- **ISSUER NAME CHANGE**  
Name Change Date; Previous/Current Name; Event Type
- **SECURITY AGENCY CHANGE: Changes in a Security's agency and/or its relationship.**  
Effective Date; Previous/Current Relationship; Previous/Current Agency Code; Previous/Current Guarantee Type; Previous/Current Surety Period Start/End
- **AGENCY CHANGE**  
Security Code; Country; Effective Date; Previous/Current Agency Code
- **AGENCY DETAILS CHANGE**  
Effective Date; Previous/Current Name; Previous/Current Address; Previous/Current Contacts
- **REGISTERED OFFICE CHANGE**  
Effective Date; Previous/Current Head Office Details
- **SELLING RESTRICTIONS CHANGE**  
Country Code; Effective Date; Previous/Current Restrictions
- **MATURITY CHANGE**  
Notification Date; Previous/Current Maturity Date; Previous/Current Maturity Benchmark; Reason; Event Type
- **REDEMPTION**  
Effective Date; Redemption Type; Redemption Price; Redemption Price as Percentage; Redemption Amount; Redemption Percentage; Event Type
- **REDEMPTION CHANGE**  
Effective Date; Previous/Current Redemption Date; Previous/Current Redemption Type; Previous/Current Currency; Previous/Current Redemption Price; Previous/Current Redemption Premium; Previous/Current Redemption Price as Percentage; Previous/Current Redemption Amount; Previous/Current Redemption Percentage; Event Type
- **CONVERSION TERMS CHANGE**  
Effective Date; Previous/Current From/To Dates; Previous/Current Resultant Ratio; Previous/Current Security Ratio; Previous/Current Currency; Previous/Current Conversion Price; Previous/Current Conversion Price as Percentage; Resultant Security Type; Previous/Current Resultant Security ID; Previous/Current FX Rate; Event Type

- **INTEREST RATE CHANGE**

Effective Date; Previous/Current Interest Rate; Event Type

- **INTEREST FREQUENCY CHANGE**

Effective Date; Previous/Current Interest Payment Frequency; Previous/Current Interest Pay Dates, Previous/Current Variable Interest Payment Date; Event Type

## **Distribution Events**

- **CURRENCY REDENOMINATION**

Effective Date; Previous/Current Currency; Previous/Current Par Value; Event Type

- **REDENOMINATION: Changes in Bonds' denomination which is due to part redemption, amortisation or Euro conversion.**

Effective Date; Previous/Current Denominations; Previous/Current Minimum Denomination; Previous/Current Denomination Multiple

- **RECONVENTION**

Effective Date; Previous/Current Interest Accrual Convention; Previous/Current Convention Method; Event Type

- **INTEREST**

Record, Ex & Pay Dates; Interest From/To Dates; Days; Interest Default; FRN Fixings

- **CALL**

Call Number; Currency Code; To Face Value; To Premium; Due Date

- **LISTING STATUS CHANGE**

Exchange Code; Notification/Effective Date; Status; Event Type.

- **BOND OUTSTANDING VALUE CHANGE**

Effective Date; Previous/Current Outstanding Value; Previous/Current Outstanding Date; Event Type

- **INTEREST PAYMENT**

Option; Interest Type; Interest Rate Percentage for the period; Annual Coupon Rate; Currency; Gross/Net Interest; Interest in Percentage; Domestic/Non-Resident Tax Rate; Agency Fees; Coupon Number; Coupon ID; Step Up coupon schedule; Bond Currency; Bond Par Value; Rescind Interest; Security Type; Resultant Security Code; Previous/Current Ratio; Fractions; Rescind Stock Interest; Default Option; Option Election Date

## **Securities Exchange Events**

- **CONVERSION**

From/To Dates; Conversion Type; Resultant Security Type; Resultant Security; Currency; Price; Conversion Price as Percentage; FX Rate; Ratio; Fractions; Mandatory /Optional Part/Final

## Country Coverage

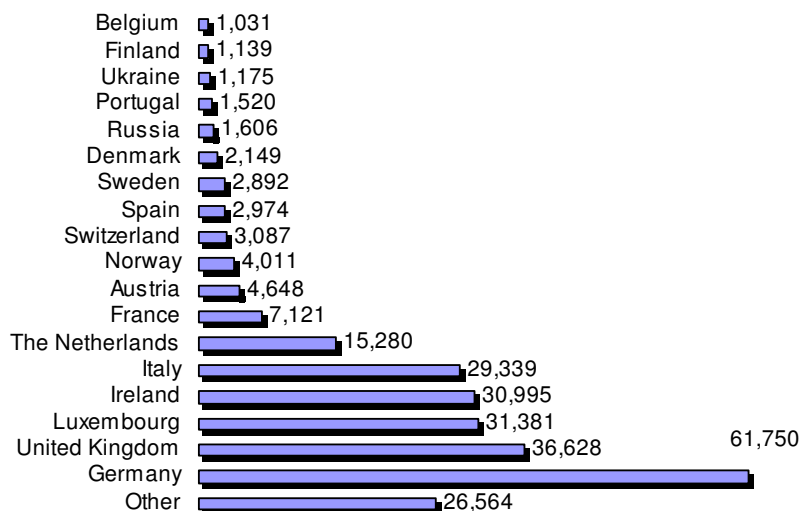
Included below is the volume of Fixed Income instruments per country as per April 2010.

### Europe

#### Covered Countries

Albania	Armenia	Austria
Belarus	Belgium	Bosnia and Herzegovina
Bulgaria	Croatia	Cyprus
Czech Republic	Denmark	Estonia
Finland	France	Georgia
Germany	Gibraltar	Greece
Hungary	Iceland	Ireland
Italy	Latvia	Lithuania
Luxembourg	Macedonia	Malta
Norway	Poland	Portugal
Republic of Serbia	Romania	Russia
Slovakia	Slovenia	Spain
Sweden	Switzerland	The Netherlands
Turkey	Ukraine	United Kingdom

#### Volume of Fixed Income Securities

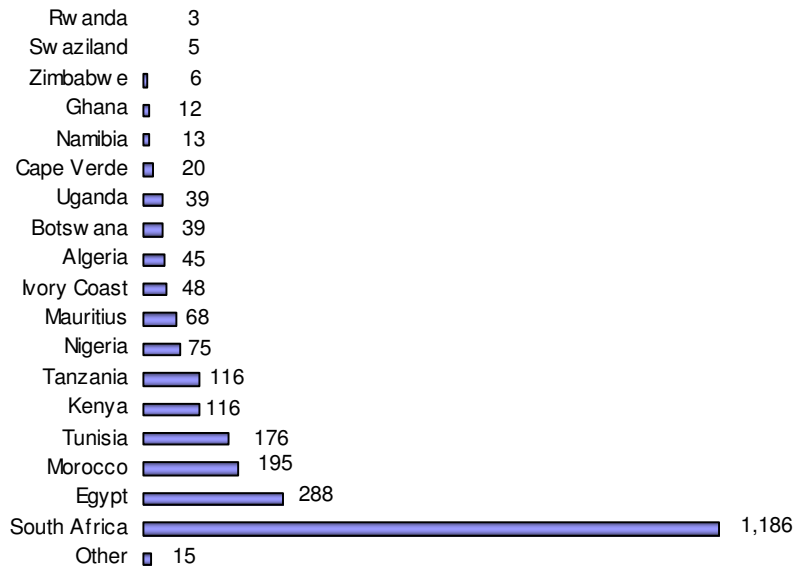


### Africa

#### Covered Countries

Algeria	Botswana	Cape Verde	Egypt
Ghana	Ivory Coast	Kenya	Morocco
Mauritius	Namibia	Nigeria	Rwanda
South Africa	Swaziland	Tanzania	Tunisia
Uganda	Zimbabwe		

### Volume of Fixed Income Securities



## Middle East

### Covered Countries

**Bahrain Israel Jordan Kuwait  
Lebanon Oman Qatar Saudi Arabia  
United Arab Emirates**

### Volume of Fixed Income Securities

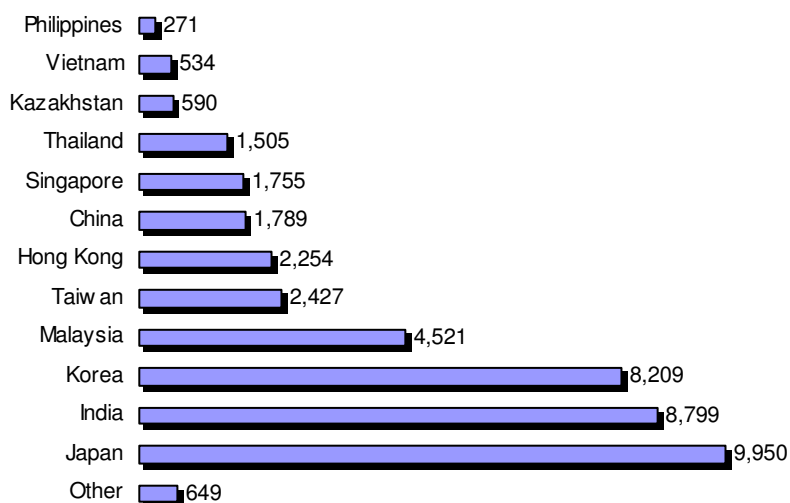


## Asia

### Covered Countries

<b>Azerbaijan</b>	<b>Bangladesh</b>	<b>China</b>
<b>Hong Kong</b>	<b>India</b>	<b>Japan</b>
<b>Kazakhstan</b>	<b>Kyrgyzstan</b>	<b>Malaysia</b>
<b>Pakistan</b>	<b>Philippines</b>	<b>Korea</b>
<b>Singapore</b>	<b>Taiwan</b>	<b>Thailand</b>
<b>Uzbekistan</b>	<b>Vietnam</b>	

### Volume of Fixed Income Securities



## Oceania

### Volume of Fixed Income Securities

Country	N* of Securities
<b>Australia</b>	4,887
<b>Fiji</b>	519
<b>New Zealand</b>	306
<b>Other</b>	14

## North America

### Volume of Fixed Income Securities

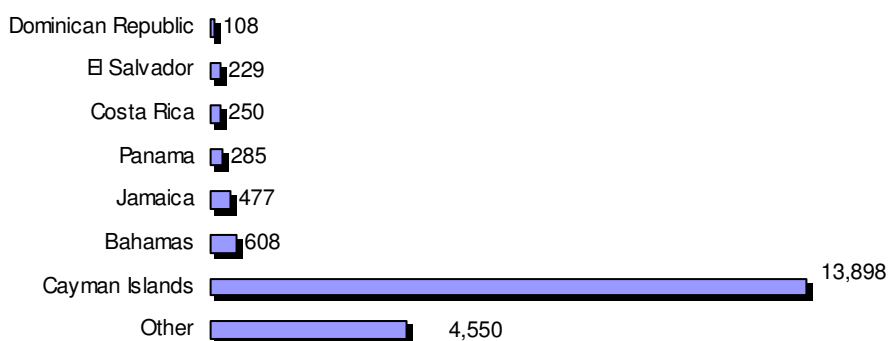
Country	N* of Securities
<b>United States Of America</b>	66,864
<b>Canada</b>	28,924
<b>Mexico</b>	308

## Central America & the Caribbean

### Covered Countries

Bahamas Cayman Islands Costa Rica Dominican Republic  
 El Salvador Jamaica Panama

### Volume of Fixed Income Securities

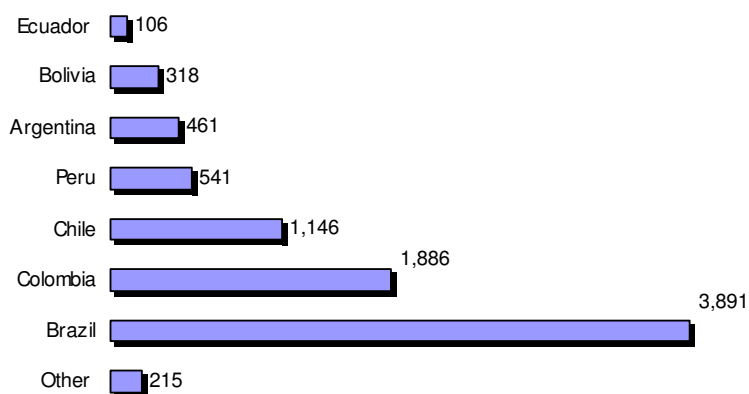


## South America

### Covered Countries

Argentina Bolivia Brazil Chile  
 Colombia Ecuador Peru Uruguay  
 Venezuela

### Volume of Fixed Income Securities



# Support

## 1. Timeliness

### **Customer support hours:**

Our regular hours are 0800-2230 Monday to Friday, and 0900-1600 on all UK bank holidays except Christmas and New Years Day.

### **How long does it take you to resolve customer queries?**

We aim to acknowledge all queries within 2 hours of receipt, and answer the queries within 24 hours where possible. We will send a progress report if the query is not resolved within that timeframe.

### **What are the resolution rates for customers?**

We resolve around 95 percent of customer queries within 24 hours. We will continue contacting data providers and the issuer until we have a satisfactory answer.

### **Do you provide support for both content and technical issues?**

Yes we do. All queries are sent via the support department, which filters them to the appropriate team. An IT staff member is engaged in the communication process to resolve complicated technical issues.

## 2. Quality

### **What measures do you have in place to measure the quality of your data?**

Typically, we have at least two providers for each country a local exchange and another local data vendor. We also undertake monthly surveys of error rates.

Our objective is to keep errors to a minimum. We have introduced a system at our processing plant to:

- Identify and solve systemic errors
- Provide more focus on sourcing issues
- Add another layer of transparency to our activities
- Build client confidence

We classify errors based on the client queries the research department sends to the processing team. We also analyse events entered or changed in our database.

### **How do you measure quality?**

Quality is measured in terms of accuracy, completeness and timeliness. We monitor the results regularly.

### **How often do you do these checks, and what do they entail?**

We cross check our sources for each event and raise queries where there are inconsistencies. We compare our sources against the **Security Reference File**. In addition, we examine client queries to see if there are any systemic queries. This is all done daily. Our processing team produces a weekly report of systemic queries, which are resolved by the research team.



## Contact Information

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