SYNDICATED LOANS
A Bloomberg Professional Service Offering
SEE WHAT OTHERS DON'T
Bloomberg

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THIS IS A PIVOTAL MOMENT

As a debt markets professional your pursuit of yield is encountering new bank regulations on one side of the Atlantic and deleveraging requirements on the other.

In this challenging environment it's more important than ever to have direct and rapid access to information, so you can make the right decisions—at the right time.

NO MORE WORD OF MOUTH

Bloomberg's next generation of Syndicated Loans coverage brings transparency and sense to a traditionally opaque industry. Bloomberg delivers a single integrated platform that supports your entire workflow—from idea generation to execution.

For more than 30 years, financial professionals from around the world have relied on Bloomberg for the industry's most comprehensive and reliable fixed income coverage—supported by unmatched security-level data.

Enhanced functionalities and a fully integrated platform enable you to manage more information, perform deeper analysis and gain a macro view of the complete loans picture.

DATA WITH INTEGRITY

Bloomberg's Syndicated Loans product provides the most timely, comprehensive and accurate market coverage available. With a team of more than 40 analysts located in Princeton, São Paulo, London, Dubai, Singapore, Hong Kong and Tokyo, we provide real-time, 24/7 loan coverage.

» Bloomberg's global syndicated loans database consists of more than 54,000 active loan tranches (and approximately 160,000 replaced or retired loans), covering nearly 40,000 unique borrowers across more than 200 countries and 100 different currencies.

» On average, Bloomberg adds more than 300 loans per week, or more than 3,800 loans per quarter.

» Bloomberg maintains relationships with 1,182 unique banking entities globally (Asia Pacific—467, Europe, Middle East and Africa—388 and Americas—327) for the procurement of our loan data.

STRAIGHT AND TRUE

Bloomberg's real-time coverage model means we add new deals within 30 minutes of submission of source documents.

» Loans are updated based on information received through our direct region-specific relationships with arranging banks, corporate borrowers and bank League Table submissions.

» In 2012, on average, Bloomberg added new leveraged deals 16 days prior to their signing date.

» All loan-related updates are quality-checked through Bloomberg's proprietary quality assurance tools, ensuring field accuracy against more than 800 loan-specific business rules.

» Bloomberg's Data team reviews and processes, within one hour of publication via Edgar, data from more than 8,500 loan-specific documents. We capture more than 350 unique data points and provide easy and transparent access to covenant information with click-through technology.

» We ensure the quality and integrity of our offering. We don't use competitor information.

DATA THAT DOESN'T DATE

We don't stop maintaining and validating our information. We review and update loans numerous times throughout their lifecycle, with more than 43,500 unique updates to existing loans in 2012.

» A Bloomberg ID (BBGID) is automatically assigned to each loan upon its creation, maintained throughout the loan's life-cycle and incorporated into Bloomberg's functionality, including trade tickets.

» More than 16,000 active public S&P CUSIPs are captured and attached to the related loans on Bloomberg.

» In 2012 alone we made more than 43,500 unique updates (more than one million data points) to existing loans.

» All relevant and publicly available information is attached to the related loan description page, enabling you to quickly and easily access historical news stories as well as more than 6,000 credit agreements, amendments and other documentation directly related to the loan.

» We hold annual Syndicated Loan Roundtables in London, Hong Kong, Singapore, Toronto and New York to ensure we adapt to changes in the markets.

MONITOR EVERYTHING ////////

Use LOAN <GO> to monitor the whole syndicated loan market to track new deals, loan news, indexes, secondary pricing and trends.

TRACK PIPELINE AND RECENT DEALS

Follow new deal volume at each stage of the syndication process. View recently signed deals, filtering by country, currency, sector and purpose.

ONE-CLICK DISTRIBUTION ANALYSIS

Clicking into any of the status categories for pipeline or signed deals will give you distribution analysis. Chart the breakdown of deals by industry, size or purpose or browse deal tables to find key data and lead banks.

FIND ISSUANCE AND MATURITY TRENDS

Use the chart to visualize trends in the volume and pricing of issuance against recent and forthcoming loan maturities.

MONITOR SECONDARY MARKET ACTIVITY

Track the performance of leveraged loan indexes against the historical average and find secondary market pricing for recently signed loans. Customize to choose which indexes to track and whether to monitor message pricing or Bloomberg Evaluated Pricing (BVAL).

LOAN <GO> and filter the Syndicated Loan universe by currency, industry, country, ratings and purposes, then monitor changes in margin, volume and more.

SYNDICATED LOCATED //////

Locating syndicated loans on Bloomberg is simpler than ever, with a range of powerful search options at your disposal.

COMPANY NAME
Simply enter some or all of the company name or the ticker symbol, followed by the word “LOAN”, the yellow <Corp> key and <GO>.

AUTOCOMPLETE
As you begin to enter a company name or ticker symbol, autocomplete will present you with a list of possible LIVE matches (including LOANS) in the “Securities” section.

SECURITY FINDER (SECF <GO>)
The Security Finder enables you to find loans based on any of the data categories that you choose to display on the screen.

LOAN SEARCH (LSRC <GO>)
Loan Search allows you to set multiple criteria that will be used to search the more than 260,000 loans in our database for those that satisfy the parameters you have chosen.

98) Output 99) Actions Loan Search

4248/4248 Results Currency-sensitive fields in USD

	Deal Name	Maturity Date	Tranche Size (USD	Current Margin	Rank	BICS Industry Group
	Sum		1.09MMM			
190)	Ability Network	04/30/2019	115.00MM	475.00	1L Sr. Secd	Health Care Facilities/Serv
191)	Abra Auto	10/31/2016	57.50MM	525.00	1L Sr. Secd	Retail Discretionary
192)	Abra Auto	10/31/2016	15.00MM	525.00	1L Sr. Secd	Retail Discretionary
193)	Academy Sports	08/03/2018	836.00MM	300.00	1L Sr. Secd	Retail Discretionary
194)	Acadia Healthcare	12/31/2017	300.00MM	350.00	1L Gtd Sr. Secd	Health Care Facilities/Serv
195)	Acadian Ambulance	05/31/2016	56.60MM	225.00	Unsecd	Consumer Services
196)	Accelerated Health Systems	07/22/2017	117.00MM	575.00	1L Sr. Secd	Health Care Facilities/Serv
197)	Accent Health	09/04/2014	48.00MM	500.00	Unsecd	Media Non-Cable
198)	AccentCare	12/22/2016	180.00MM	425.00	1L Sr. Secd	Health Care Facilities/Serv
199)	AccentCare	02/22/2016	15.00MM	425.00	1L Sr. Secd	Health Care Facilities/Serv
200)	Accenthealth	06/21/2018	32.00MM	375.00	1L Sr. Secd	Media Non-Cable
201)	Access Insurance Holdings	08/31/2016	31.00MM	300.00	1L Sr. Secd	Property & Casualty
202)	Access MediQuip	12/28/2015	10.00MM	550.00	1L Sr. Secd	Health Care Facilities/Serv
203)	Acco Brands	05/13/2018	530.00MM	225.00	1L Gtd Sr. Secd	Home & Office Products
204)	Accuride	07/31/2015	10.00MM	300.00	1L Gtd Sr. Secd	Transportation & Logistics
205)	Acentia	03/30/2017	75.00MM	450.00	1L Sr. Secd	Consumer Services
206)	Acosta	03/02/2018	1.26MMM	350.00	1L Sr. Secd	Media Non-Cable
207)	Acrisure	02/28/2019	37.50MM	550.00	1L Sr. Secd	Property & Casualty
208)	Acrisure	02/28/2019	25.00MM	550.00	1L Sr. Secd	Property & Casualty
209)	Act II Jewelry	07/24/2015	75.00MM	350.00	1L Sr. Secd	Retail Discretionary
210)	Act for Health	01/23/2016	33.00MM	500.00	1L Sr. Secd	Health Care Facilities/Serv
211)	Actavo	12/30/2016	90.00MM	450.00	1L Sr. Secd	Chemicals

Set multiple criteria using LSRC <GO> to search our entire loans database.

DESCRIPTIONS & COVENANTS COVERED

Locating syndicated loans on Bloomberg is simpler than ever, with a range of powerful search options at your disposal.

KEY LOAN DATA IN A SINGLE PLACE

View key data on a loan, including relevant dates and amounts, loan type and purposes, lender lists, primary pricing, amendments, ratings (where applicable) and much more—Bloomberg captures up to 350 unique data points, more than anyone else.

DEAL AND ISSUER INFORMATION

Understand how a single tranche fits into the full deal and view other tranches. Find essential borrower information like ratings, debt summary profile, financial ratios and recent issuance in both syndicated loan and bond markets.

SEE COVENANTS AND FILINGS

Bloomberg has covenant information for more than 6,000 loans, storing and displaying credit agreements and other publicly reported filings. Covenant information includes unique transparency that delivers you straight to the source document.

CUSTOMIZE WITH YOUR OWN DATA

Add your own information and share it with colleagues. Choose who sees it make it flow through calculations and analytics, trade tickets and other useful Bloomberg functionality. Customization includes a complete audit trail and compliance tool.

Use DES <GO> to analyse up to 350 unique data points and covenants at a tranche and deal level.

COMPARE LOANS ////////////////

Analyze the relative value of a loan and its customizable list of peers COMB <GO>.

FIND SIMILAR LOANS

Easily view peer loans and compare margins and key market data–allowing you to analyze both market and credit fundamental data on a single screen. Understand how the loan compares with individual names as well as the group average.

CUSTOMIZE PEER GROUP

Refine or expand the definition of peer loans via the filters option, including popular reference criteria such as tranche type, sector, country, currency and more. Further edit the list by adding or removing individual loans.

COMPARE LOAN INFORMATION SIDE BY SIDE

Visualize key descriptive information of loans side by side to quickly understand similarities and differences. Drill down into various types of covenants and compare ratings for rated loans.

CHART FUNDAMENTALS

Chart loans on a scatter plot graph to easily understand relative value, spot secondary market opportunities and recognize market trends

Find a loan then use COMB <GO> to find others like it and compare data side-by-side.

CRITICAL ANALYSIS ////////////

YAS <GO> gives you complete control over your loan analysis. Analyze a wide range of data points and share your findings fast.

FAST AND ACCURATE YIELD CALCULATIONS

Instantly calculate Price, Yield, Discount Margin, Z-DM and more. Generate a Yield Matrix with these yield measures computed for upto four different workout dates.

GENERATE TRADE CONFIRMATIONS

A trade confirmation can be generated directly from the YAS <GO> screen. This can be emailed to your counterparty and to your back-office staff.

CASH FLOW ANALYSIS

All future cash flows are displayed in both graphical and tabular form and you can quickly incorporate the forward index curve as you need.

AMORTIZATION SCHEDULES

Amortization schedules are presented in both graphical and tabular form and you can generate your own custom schedules.

YAS <GO> to analyze yield, discount margin and cash flows to multiple workout dates, using either static index levels or forward index rates.

MINE YOUR INBOX FOR PRICES

Bloomberg's message-mining technology saves time when you're searching for the best loan quotes: it extracts prices straight from your inbox.

COMPARE PRICES
Use QMGR <GO> to find and compare prices more quickly.

INTEGRATE WITH LAUNCHPAD
Monitor live pricing on a portfolio or watch list in Launchpad.

LOOK BACK
View or chart historical prices and yields in HP <GO> and GP <GO>.

EXPORT PRICE DATA
Download current, intraday and historical pricing with Excel API.

SHARE YOUR FINDINGS
Share pricing between colleagues using the MSG1 Pricing Source.

Enter BMIN <GO> to see if you are enabled for this functionality.

Activate Bloomberg's Message Mining functionality to find prices in your inbox fast, then use QMGR <GO> to compare prices.

TRADE AND TRACK

BXT <GO> & SXT <GO> let you document a syndicated-loan trade, confirm it with a counterparty and provide detailed information to middle and back offices.

CONFIRM ALL CRITICAL TRADE INFORMATION

All critical trade information is included in the ticket. Support for LSTA and LMA trade terms for both Par and Distressed trades.

PERSONALIZED SETTINGS

Personalizing Settings allows for simplified trade entry, with only three fields needed to enter a trade: Counterparty Name, Amount and Price.

EMAIL TICKET TO COUNTERPARTY/MID-OFFICE

Send the ticket to another Bloomberg user and copy to mid-office, with full support for recipients in Groups or SPDLs.

SUPPORT FOR MULTIPLE TRANCHES AND STRIPS

A single BXT <GO> and SXT <GO> trade ticket can be used to confirm trades for multiple tranches or strips.

Use BXT <GO> and SXT <GO> to document your deals with trade tickets and confirmations.

KNOW FIXED INCOME? THINK BLOOMBERG ///////

Bloomberg's fixed income coverage goes far beyond loans. Whether you're high-yield or investment grade, into emerging markets, CDS or munis, Bloomberg offers a single integrated platform that takes you all the way from idea generation to execution.

HIGH YIELD. INVESTMENT GRADE.

Bonds

Know if the cash bond market is tightening or widening, what sectors are leading and lagging, where new issuance is taking place and how the derivatives market is performing. Dig into the world's bond markets with WB <GO>.

CDS

Monitor global CDS markets in real time, so you get the full picture across all regions and sectors. Identify the biggest movers by region or sector, dig into statistical deviations and analyse changing spreads. Just WCDS <GO>.

ETFs

Bloomberg sets the standard for ETF-data access. We track more than 10,000 global ETFs, ETCs and ETNs. We offer real-time pricing and complete Price, Bid, Ask, NAV, Shares Outstanding and Market Cap data history. FSRC <GO> to start.

Emerging Markets

Our fixed income coverage gives deep access to products in emerging markets, giving you comprehensive insight into credit movements anywhere in the world. Get the rundown of emerging markets from EMWH <GO>.

MUNIS

Benefit from transparent discovery and analysis in the world's municipal bond markets. See where the competition is making a market, perform custom searches, track new issues and determine relative value for any issue—accurately. Search the muni markets with SMUN <GO>.

ABOUT THE BLOOMBERG PROFESSIONAL SERVICE

The founding vision in 1982 was to create an information services, news and media company that provides business and financial professionals with the tools and data they need on a single all-inclusive platform. The success of Bloomberg is due to the constant innovation of our products, unrivaled dedication to customer service and the unique way in which we constantly adapt to an ever-changing marketplace. The Bloomberg Professional service is a powerful and flexible tool for financial professionals—whatever their needs—in cash and derivatives markets as diverse as equities, currencies, commodities, money markets, government and municipal securities, mortgages, indices, insurance and legal information. The Bloomberg Professional service seamlessly integrates the very best in real-time data, news and analytics.

In addition, Bloomberg users benefit from on-demand multimedia content, extensive electronic trading capabilities and a superior communications platform. Bloomberg customers include influential decision makers in finance, business and government. Business and financial professionals recognize the Bloomberg Professional service as the definitive tool for achieving their goals because it offers unparalleled assistance and functionality on a single platform for a single price.

Customer Service

Our 24/7 industry-leading customer service teams in 160 countries around the world will help you fully leverage the analytics and data on the Bloomberg Professional service.

To find out more about Bloomberg for Syndicated Loans, email bloombergfi@bloomberg.net or call your regional representative.

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