## BLOOMBERG'S MUNICIPAL BOND PLATFORM

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### **BLOOMBERG ANALYTICS**

### What is Bloomberg?

- Market Monitoring
- –News
- Advanced Analytics
- Security Master Database
- Communication/Execution Tools

### BLOOMBERG ELECTRONIC EXECUTION PLATFORMS:

### FIT <GO> "Fixed Income Trading"

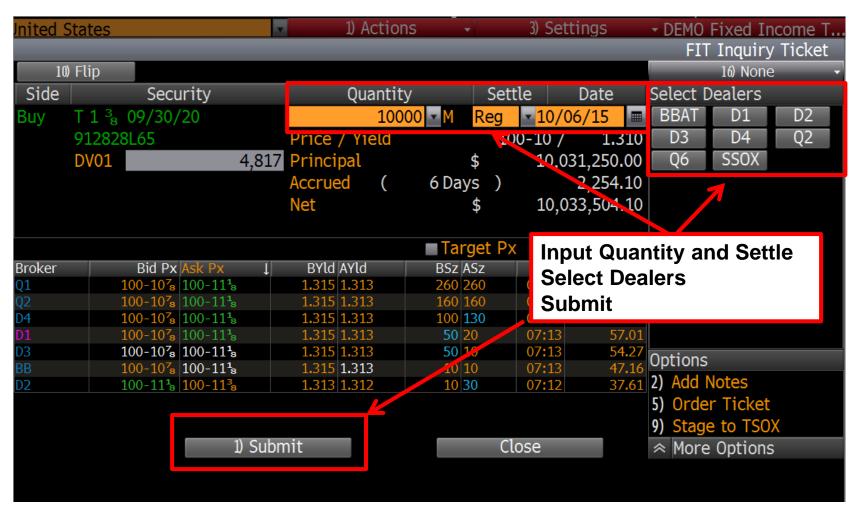
- Treasuries
- –TBA Mortgages
- Interest Rate Swaps
- –Agency Bonds
- —Corporate Bonds (ALLQ <GO> and IMGR <GO>)

### FIT <GO> (TREASURIES, MORTGAGES, AGENCY BONDS AND INTEREST RATE SWAPS.

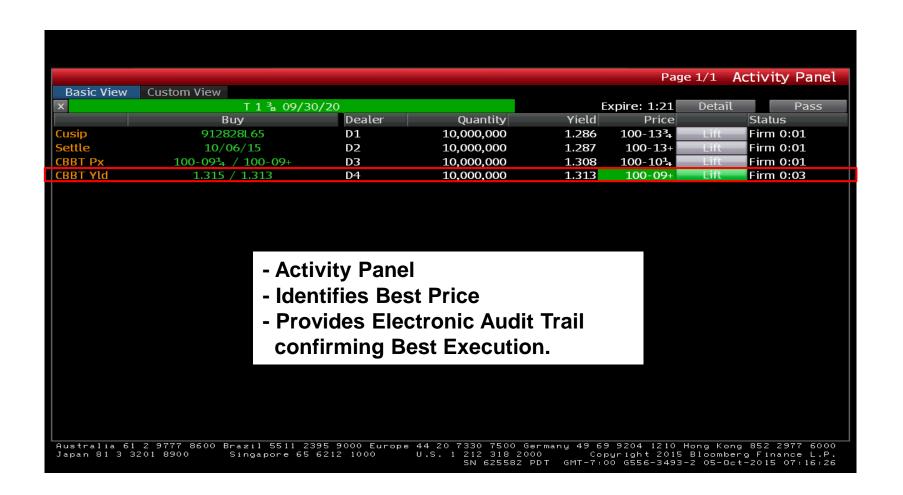
United States	v	1) Act	ions 🗸	3) Set	tings 🔻	Fixed Inco	me Trading
07:11							
4) Actives 5) E	Bills 6) Notes	7) TIPS 8	) Strips 9) S	Sprds 10)	Curves 1	1) FRN 12)	Bfly ▶ ¥
Bills			Bonds				
31) 10/29/15	-0.020/-0.025	-0.025 +	0.005 <b>49)</b> 3 5	45	102-21	/ <mark>21</mark> + 2.86	5 +0.035
32) 12/31/15	0.000/-0.005	-0.005	$50)2^{7}_{8}$ 8	345 30YR	100-07+	/08 2.86	2 +0.035
33) 03/31/16	0.050/0.045	0.046	0.005 51) WI 30	0YR	2.865	<b>/2.</b> 860	+0.035
34) 09/15/16	0.225/0.220	0.224 -	0.005 TIPS				
Notes			52) 0 <sup>1</sup> <sub>8</sub> 4		00-06+ /10	0-0814 0.06	8 -0.014
35) 0 <sup>5</sup> <sub>8</sub> 717	$100-04 /04^{1}_{4}$	0.551 +0.	$017   53) 0^3_8   7$		98-24 / <del>98</del>		2
36) 0 <sup>5</sup> <sub>8</sub> 817	$100-02+ /02_4^3$	0.579 +0.	$021   54) 0^3_4   2$	245	89-01 <sup>3</sup> <sub>4</sub> /89	-09 <b>1.1</b> 8	2 +0.007
37) 05 <sub>8</sub> 917 2YR	$100-01^{3}_{4}/02$		014 Curve T	rades			
38) 1 818	$100-14\frac{1}{4}/14+$	0.839 +0.	<mark>011</mark> 55) 2yr \	vs 5yr	71.4	40/-71.999	+0.038
39) 1 918 3YR	$100-13\frac{1}{4}/13+$		<mark>011 56)</mark> 2yr \			.97/-142.770	
40) WI 3YR	0.880/0.875		010 57) 5yr \		70.5	594 <b>/</b> -70 <b>.</b> 932	+1.016
<b>41)</b> 1 <sup>5</sup> <sub>8</sub> 720	101-16 /16+		016 Other M				
<b>42)</b> 1 <sup>3</sup> 。 820	100-13 /13+		016 <b>58)</b> US Lo	_	07:11	158-00	-0-26
43) 1 <sup>3</sup> <sub>8</sub> 920 5YR	100-09+ /09 <sup>3</sup> <sub>4</sub>	1.312 +0.		Fut (CBT)	07:11	129-03+	-0-07+
<b>44)</b> 1′ <sub>8</sub> 822	101-04+ /05	1.69/ +0.		Fut(CBT)	07:11	120-26 <sup>1</sup> <sub>4</sub>	-0-04+
45) 1 <sup>3</sup> <sub>4</sub> 922 7YR	100-09+ /10			Jones Ind	07:11	16655.531	+183.162
<b>46)</b> 2 <sup>1</sup> <sub>8</sub> 525	100-30+ /31			500 Ind	06:56 d	1974.650	+23.290
47) 2 825 10YR	99-26 /26+			WTI Crd	07:11	46.360	+0.820
48) WI 10YR	2.030/2.025	+0.	025 <b>64)</b> Gold		07:11	1139.325	+0.505



# FIT <GO> EXECUTION PAGE INPUT QUANTITY SELECT DEALERS TO SOLICIT OFFERS

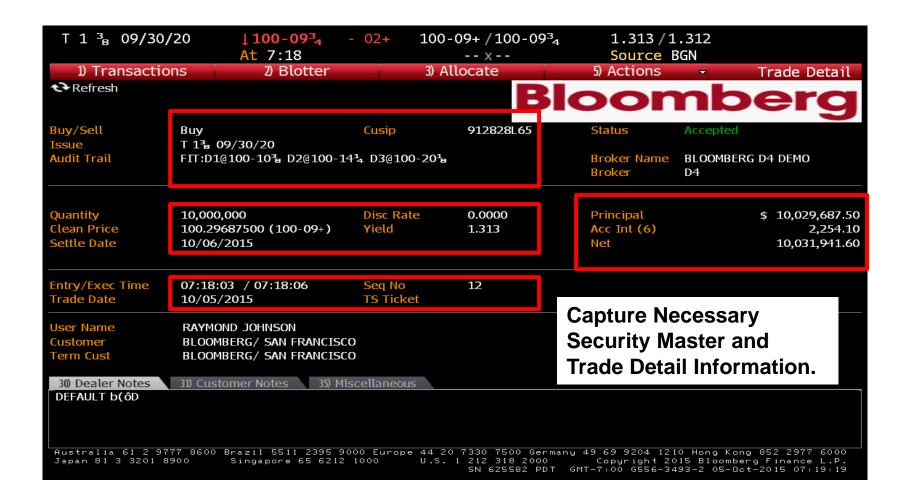


#### COMPETITIVE OFFERING RESPONSES





#### **ELECTRONIC CONFIRMATION**





### **MUNI MARKET UNIQUE CHARACTERISTICS:**

1MM+ Active CUSIPS

Unique Issue Details

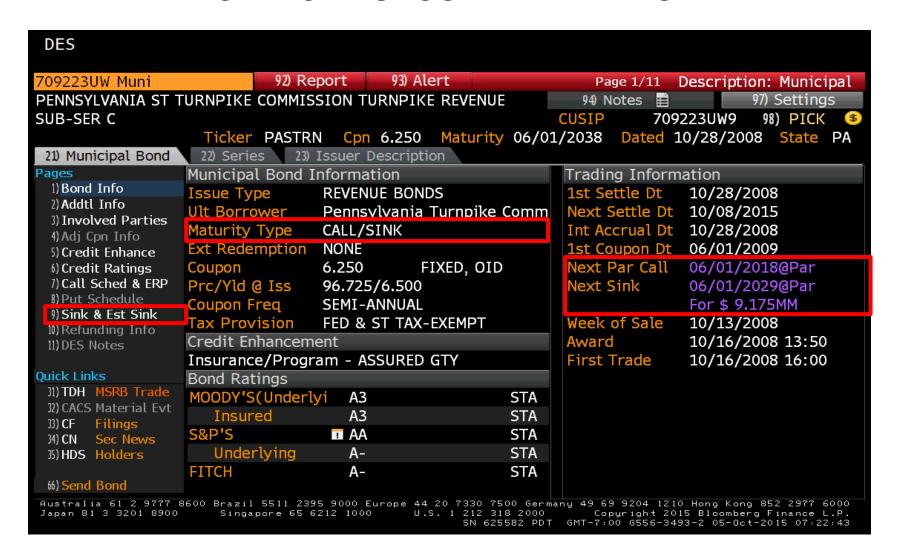
**Greater Number of Dealers** 

More Cooperative Dealer Network

Far Greater Number of Investors

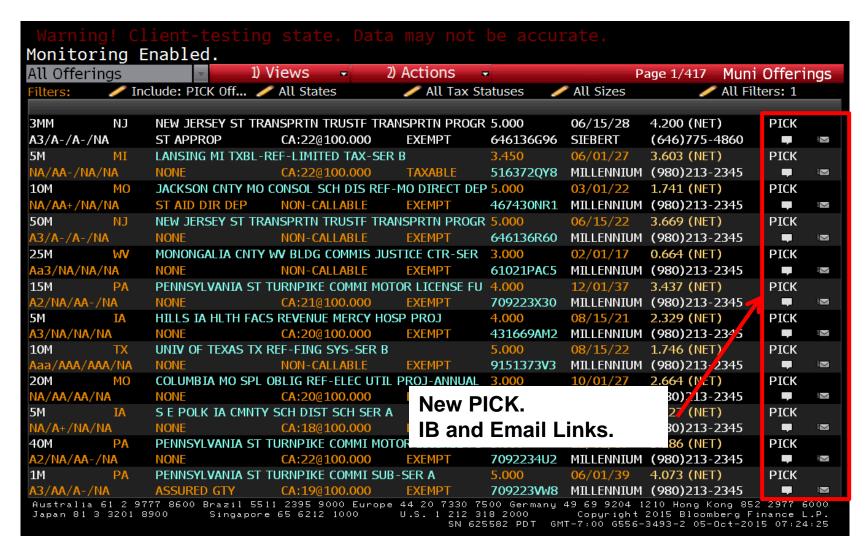
Relationships Important

#### CRITICAL SECURITY DETAILS





### HUGE UNIVERSE OF OFFERINGS AVAILABLE PICK <GO>





### **ELECTRONIC TRADE CONFIRMATION.**





### CONSOLIDATED TRADE BLOTTER





### **ACCOUNT ALLOCATION**

1) Send	2) Save	3) Clear	4) Actions 🔻	Cticite /tttocation
Γ 2.000 8/15/20	25 @ 99.781250 (2.0245)	Broker	BLP Test Broker (	ode (BB)
dentifier	912828K74	Trade Date	10/5/2015 Set.	Date 10/6/2015
BLOOMBERG/ SA	N FRANCISCO	Status	NoAlloc	
Account Group	ALL	Seq No	50907	
Buyer	RAYMOND JOHNSON	Balance	0	(%00%)
Buy	10,000,000	Batanee	·	(0.000)
Amount Format	Amount	Amount Scaling	None	
BuySide Calcul		Amount Scatting	Notic	
Duy5ide Catcul	tated			
Account	Amount	Principal	Accrued	Total
riccount	Total	9,978,125.00	28,260.86	10,006,385.8
1	2,000,000		5,652.17	2,001,277.1
123	1,500,000	1,496,718.75	4,239.13	1,500,957.8
1234	3,000,000	2,993,437.50	8,478.26	3,001,915.7
2	2,000,000	1,995,625.00	5,652.17	2,001,277.1
3	100,000	99,781.25	282.61	100,063.8
4	1,000,000	777,022.50	2,826.09	1,000,638.5
56578	400,000	399,125.00	1,130.43	400,255.4
96569	0			
ABSOLUTE OPPS	0			
AC3	0			
11111				

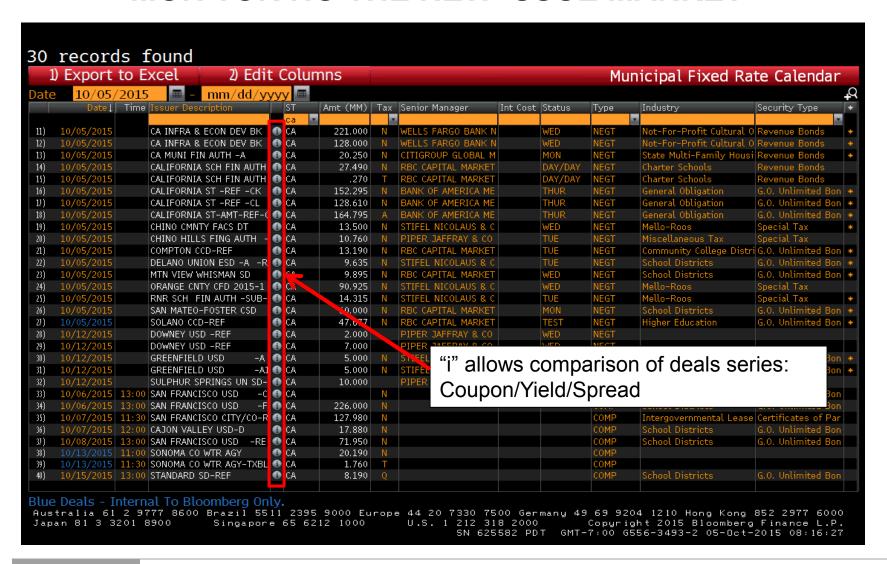


### SHORT TERM MUNI OFFERINGS (BOOM <GO>)





### MONITORING THE NEW ISSUE MARKET





### **COMPARING NEW ISSUE DEALS**

Sale Date	08/03/15	08/03/15	08/24/15	08/03/15	10/06/15
Issuer	CLOVIS USD -D	OAKLAND USD-A-REF	BEVERLY HILLS USD	OAKLAND USD-REF	SAN FRANCISCO USD -F
State	CA	CA	CA	CA	CA
Amount (MM)	103.018729	173.5	76	168.705	226
Moody/S&P/Fitch	Aa2/AA/	/ /	Aa1e/AA+/	/ /	Aa2e/APPLIED/
Senior Manager	STIFEL NICOLAUS & CO INC	SIEBERT BRANDFORD SHANK		SIEBERT BRANDFORD SHANK	,
Call	08/01/25 @ 100	08/01/25 @ 100	08/01/25 @ 100	08/01/25 @ 100	06/15/24 @ 100
Tax Type	FED & ST TAX-EXEMPT				
	Coupon/Yield/Spread/SprToMat	Coupon/Yield/Spread/SprToMat	Coupon/Yield/Spread/SprToMat	Coupon/Yield/Spread/SprToMat	Coupon/Yield/Spread/SprToMat
1Y	4.000 / 0.220 / -5 / -5	/ / /	2.000 / 0.230 / -2 / -2	5.000 / 0.820 / +54 / +54	
2Y	4.000 / 0.590 / -4 / -4	5.000 / 1.140 / +69 / +69	2.000 / 0.590 / +5 / +5	5.000 / 1.290 / +65 / +65	/ / /
3Y	5.000 / 0.840 / -7 / -7	/ / /	3.000 / 0.840 / +1 / +1	5.000 / 1.630 / +73 / +73	/ / /
4Y	5.000 / 1.060 / -6 / -6	/ / /	3.000 / 1.020 / -6 / -6	5.000 / 1.920 / +82 / +82	/ / /
5Y	5.000 / 1.320 / -6 / -6	5.000 / 2.280 / +90 / +90	2.000 / 1.290 / -5 / -5	5.000 / 2.280 / +94 / +94	/ / /
6Y	5.000 / 1.620 / -2 / -2	5.000 / 2.570 / +93 / +93	2.000 / 1.560 / -3 / -3	5.000 / 2.320 / +71 / +71	/ / /
7Y	5.000 / 1.930 / +7 / +7	5.000 / 2.840 / +98 / +98	2.000 / 1.760 / -2 / -2	5.000 / 2.590 / +75 / +75	/ / /
8Y	5.000 / 2.100 / +6 / +6	5.000 / 3.000 / +96 / +96	4.000 / 1.870 / -6 / -6	5.000 / 2.750 / +73 / +73	/ / /
9Y	5.000 / 2.290 / +13 / +13	5.000 / 3.180 / +102 / +102	4.000 / 2.010 / -5 / -5	5.000 / 2.930 / +76 / +76	
10Y	5.000 / 2.450 / +16 / +16	5.000 / 3.340 / +105 / +105	4.000 / 2.170 / -3 / -3	5.000 / 3.090 / +79 / +79	/ / /
11Y	5.000 / 2.660 / +37 / +43	5.000 / 3.480 / +119 / +119	5.000 / 2.280 / +8 / +14	5.000 / 3.230 / +80 / +80	/ / /
12Y	/ / /	5.000 / 3.560 / +127 / +126	5.000 / 2.400 / +20 / +30	5.000 / 3.310 / +78 / +78	/ / /
13Y	5.000 / 2.900 / +61 / +70	5.000 / 3.640 / +135 / +131	3.500 / 2.830 / +63 / +43	5.000 / 3.390 / +77 / +77	/ / /
14Y	5.000 / 2.970 / +68 / +77	5.000 / 3.710 / +142 / +134	3.500 / 3.010 / +81 / +52	5.000 / 3.460 / +77 / +77	/ / /
15Y	/ / /	5.000 / 3.780 / +149 / +137	3.000 / 3.090 / +41 / +41	5.000 / 3.530 / +77 / +77	
16Y	/ / /	5.000 / 3.850 / +156 / +139	4.000 / 3.120 / +92 / +65	/ / /	/ / /
17Y	/ / /	5.000 / 3.900 / +161 / +141	4.000 / 3.170 / +97 / +66	/ / /	
18Y	/ / /	5.000 / 3.930 / +164 / +141	/ / /	/ / /	/ / /
19Y	/ / /	5.000 / 3.940 / +165 / +140		/ / /	
20Y	/ / /	5.000 / 3.970 / +168 / +141	/ / /		/ / /
22Y	5.000 / 3.370 / +108 / +103	/ / /	/ / /	/ / /	
25Y	4.000 / 4.000 / +90 / +90	5.000 / 4.100 / +181 / +141	/ / /		/ / /



### **BIDS WANTED INPUT**

Muni	11)	Lists -	12) Opt	ions ·	Get Ena	ble	d			В	id/	Offer List Tra	ding
Name TCULLUM	12 10/5	/15 11:19:42	2	Bid Tin	ne	13:0	00	Time Zo	ne			Time (US)	×
				Firm U	ntil Time	13:0		Distribu		A -			
	Amt(M)							Maturity	М	S&P	I		Item
1 13063BFV9		10/08/15								AA-	N	Alloc	
2 358240FC8		10/08/15								A	N	Alloc	
3 799387AH8	150	The second secon						02/01/24			Υ	Alloc	
4 702274AV3	100	Contract of the Contract of th									N	Alloc	
5 901072EB0	35	Company of the company of the company									N	Alloc	
6 798136TS6	25	10/08/15								AA	Y	Alloc	
7. 59334PDA2	50	10/08/15								AA	N	Alloc	8A
8 514444WZ7		10/08/15									N	Alloc	A9
9 67884FZG4	0	10/08/15	OKLAHOMA [	DEV FIN AL	JTH LEASE	. OK	4.768	06/01/40	N.A.	AA	N		A10
10.													
11.													
2													
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16.	į												
17.													
18.													
19.		,											
20.													
21.													
2.													
21) List Entry 22)	List Activi	ity Panel 23) Ir	itraday Blotter	9									



#### **BIDS WANTED RESPONSES**





### KEYS TO IMPROVING MUNI WORKFLOW EFFICIENCY:

- Efficient Distribution of Offerings and Bid Lists
- Access to all Information needed to Evaluate Trade
- Digital Capture of Trade Details
- Communication of Trade Details to Back Office/Clearing
- Electronic Audit Trail (Compliance)