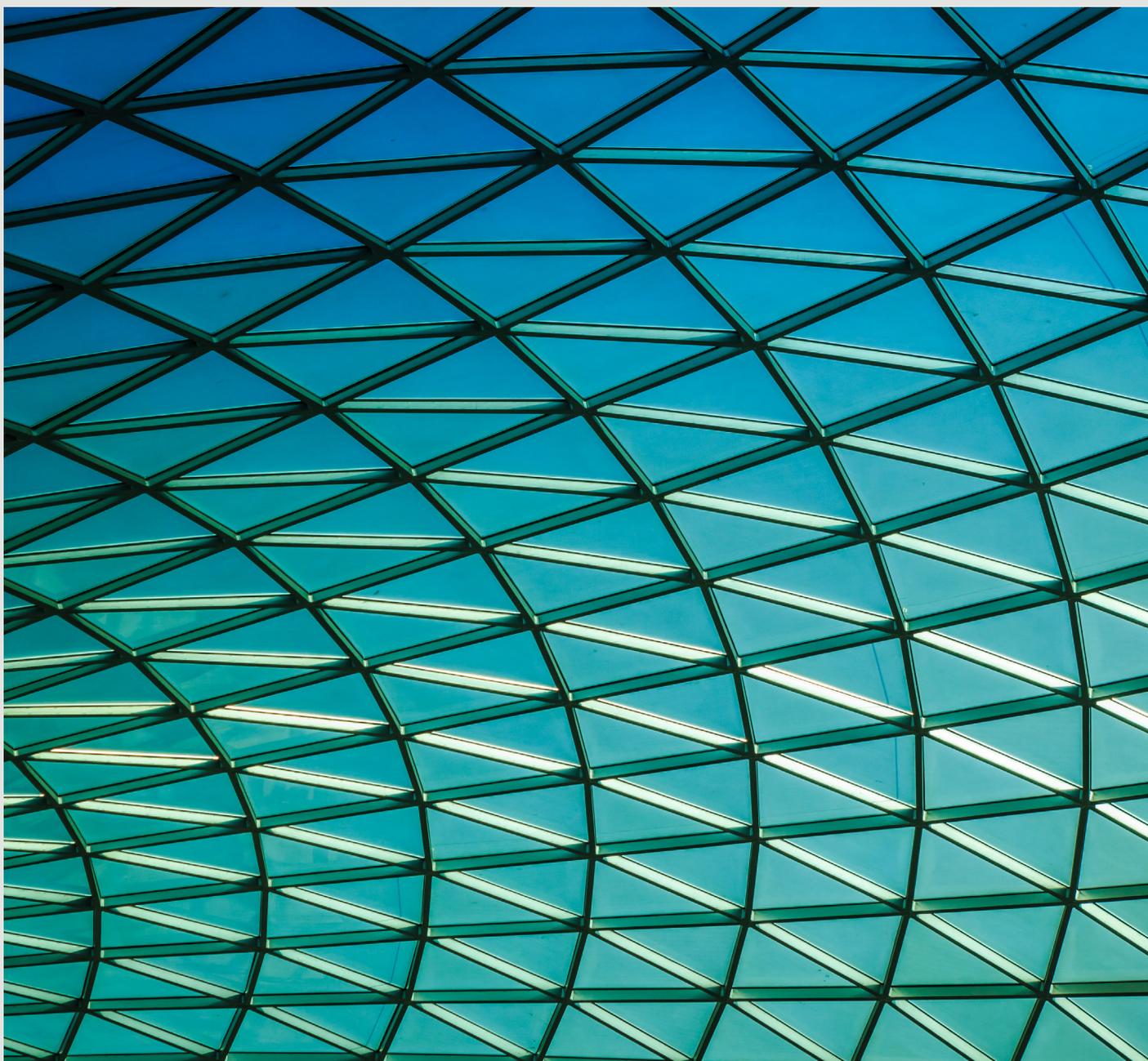


# Credit Solutions

Comprehensive solutions for credit investment management



# The provider of choice to the credit market

With our long experience in the asset class and superior capabilities, we anticipate where the industry is headed and make strategic decisions to ensure clients' success.

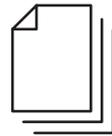
Market Intelligence delivers a comprehensive and customizable set of software and services for credit market participants.

Our solutions support credit research, investment analysis, connectivity, trade settlement, asset management and portfolio administration.



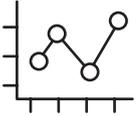
### **Pricing and Research**

Our loan pricing and reference data provides investment professionals with terms, conditions and trade details across the industry's broadly syndicated loan facilities.



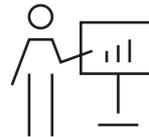
### **Portfolio Monitoring**

Our solution provides a new level of insight and control by streamlining the collection of portfolio data, consolidating it on a single platform and enhancing key functions such as investor reporting, analytics and valuations.



### **Investment Analysis**

Our data hub and workflow management solution centralizes and digitizes financial statements and derived financial metrics in support of the investment process.



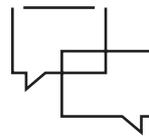
### **Managed Data Service**

Our team processes borrower financial packages by digitizing the balance sheet, cash flow statement, income statement and compliance certificate expeditiously into your portfolio monitoring platform, allowing your analyst team to focus on qualitative analysis.



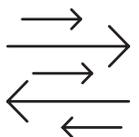
### **Multi-Asset Investment Management**

Our multi-asset investment management platform delivers modelling, seamless trading, compliance and cash management. As well as unrivalled fixed income and credit capabilities, it includes a sophisticated set of analytics and modelling tools to drive better-informed decisions.



### **Messaging and Data Services**

Our platforms help clients maintain accurate portfolio data through the integration of agent bank notices and reconciled position information.



### **Trading and Settlement**

Loan Settlement is a powerful and fully-featured set of electronic platforms and complementary services that enables counterparties to settle syndicated loan trades.



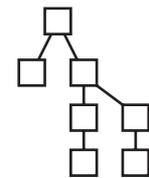
### **KYC and Counterparty Management**

Our services enable firms to meet regulatory requirements with advanced tools for KYC and document management throughout the trading lifecycle.



### **Portfolio and Agency Administration**

We provide an integrated set of software solutions and services that enable asset managers, agents and trustees to easily track balances, accruals and participations, to manage and report on their complex asset portfolios.



### **Syndication and Agency Platform**

Our web-based deal management system covers primary, secondary and agency functionality. The platform includes both sole and joint bookrunning, pipeline reporting and secure document distribution with an integrated investor CRM tool powered by a database of more than 450,000 loan market contacts.

# Pricing and Research

## A comprehensive source of loan data

Market Intelligence provides an array of products to support research and analysis for syndicated loans and credit products.

Our information products enable investment professionals to uncover investment opportunities, compare assets, structure products and benchmark performance.

## Key stats

22,200+

reference data for  
loan facilities

10,000+

CLO tranches

6,200+

loan facilities priced

15+

years of pricing history

5,500+

loans with current  
contract data

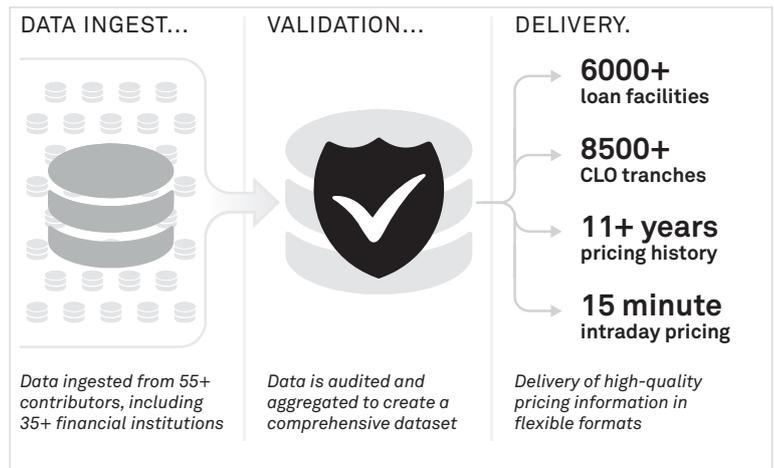
8,300+

loan facilities with credit  
agreement verified

## Independent Pricing Data

Market Intelligence provides independent bid-offer pricing and liquidity information for more than 6,000 loan facilities globally. We source prices from market participants, our proprietary pricing technology and our experienced analysts.

Our CLO Pricing Data covers more than 8,500 investment grade, mezzanine, and equity tranches of US and European CLOs. We also provide independent evaluated pricing services for illiquid debt and other hard-to-value instruments.



## Trusted Loan Indices

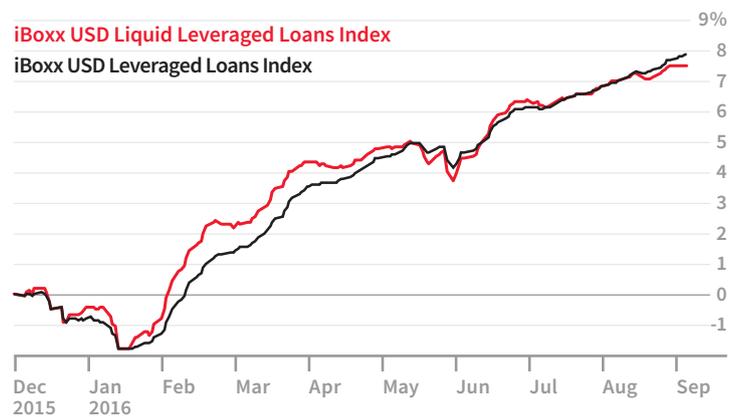
Market Intelligence uses its extensive loan datasets to develop, calculate and deliver independent and objective loan indices to support trading, product structuring, and benchmarking.

### iBoxx USD Leveraged Loan Index (LLI)

USD universe of leveraged loans

### iBoxx USD Liquid Leveraged Loan Index

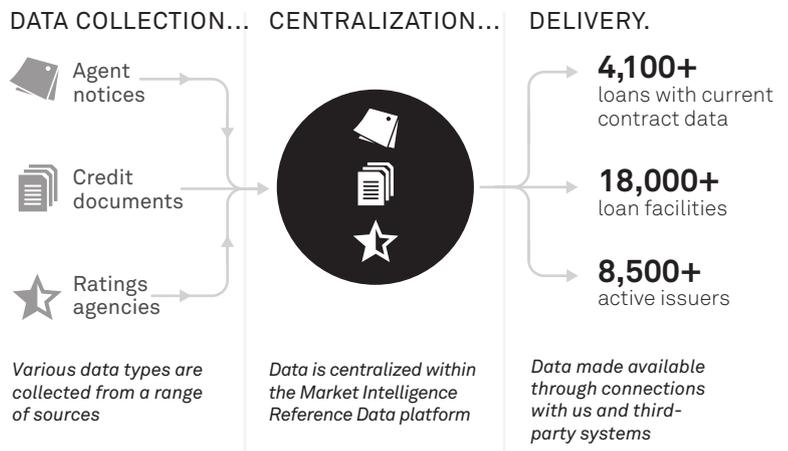
100 most liquid, tradable USD leveraged loans



## Detailed Loan Reference Data

Market Intelligence loan reference data includes granular covenant details and real-time corporate action data for more than 18,000 public and private loans.

Our data is sourced from credit agreements, agent notices and public filings and is validated and actively monitored for updates through the life of the loan.



# Multi-Asset Investment Management

## Manage loans, CLOs and multi-asset portfolios on a single platform

Given the nuances and unique characteristics of each loan, fund managers require sophisticated tools to support their investment decisions. The ability to project future cashflows and run what-if scenarios, which model everything from prepayment and default risk to changes in reinvestment rates, can be a crucial factor in selecting the right investment.

Users are given the ability to manage underlying contracts, including PIK, TRS and capitalizing loans. Sophisticated modelling capabilities ensure fund managers can model and plan for the impact of key events, from early repayments to rate shocks. The platform includes robust cash management functionality.

Firms can implement thinkFolio as a single, integrated investment management platform that supports their entire front office. Due to the flexible and modular design, they also have the option of deploying the platform for specific functional use cases or assets classes.

### Key stats

4,000+

Users globally

\$4 trillion+

Combined AUM of clients

# thinkFolio

The thinkFolio multi-asset investment management platform delivers a number of important benefits including:

## **Flexibility**

Modular functionality empowering fund managers and traders to seamlessly monitor and implement investment ideas.

## **Operational efficiency**

Streamlines investment operations, cutting both complexity and cost.

## **Connectivity**

Broad integration capabilities across data vendors, execution management tools, and middle- and back-office systems

## **Regulatory interfaces**

Out-of-the-box interfaces to support MIFID II trade reporting requirements, UCITS and in-house regulations.

## **Risk mitigation**

Reduces exposure to unsupported or unintegrated third-party and internal applications.

## **Reduced technical footprint**

Creates a single platform for portfolio management, trading, cash management and compliance.

## **Scalability**

Managed service deployment allows firms to scale up (or down) their use of the cloud as their needs evolve.

## **Access to Market Intelligence solutions**

Integration with a range of other Market Intelligence products and services, including WSO, loans pricing and reference data services.

# Trading and Settlement

## Settlement platforms and services that power the loan market

Loan Settlement is the hub at the center of the syndicated loan market. Our technology streamlines and centralizes the complicated process of loan trade settlement.

The result is a platform that helps buyers, sellers, agent banks, custodians and legal professionals execute fast and efficient straight-through trades.

### Key stats

9.8 million +

loan transfers settled

13 trillion+

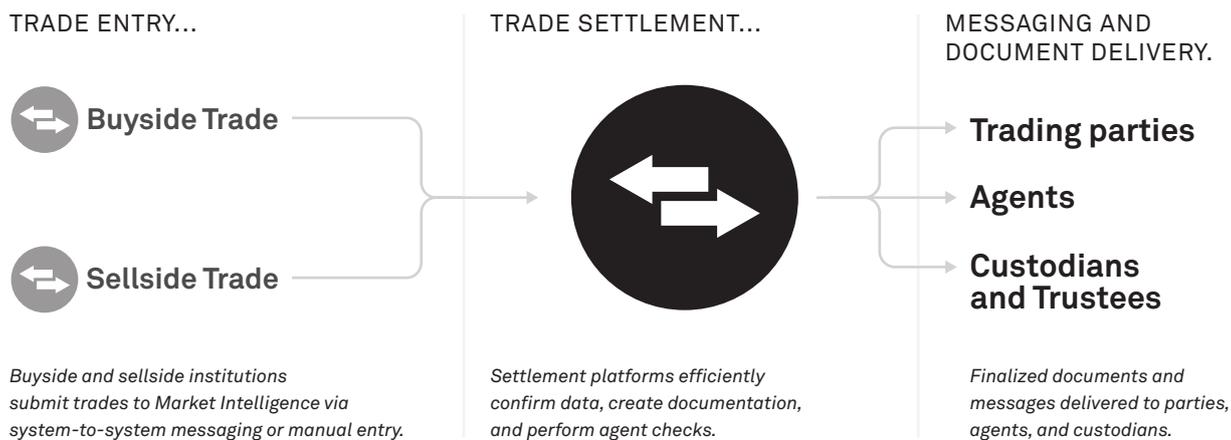
notional settled

110+

electronically integrated institutions

13,000+

credits settled



## Efficient settlement

Our technology enables buyers and sellers to efficiently settle trades, which translates into reduced risk and increased operational efficiency.

The platform matches and confirms trades, securely delivers data and documents, and enhances settlement certainty in every trade.

## Portfolio software integrations

The platform is interconnected with portfolio management software platforms including WSO. These connections help clients simplify workflows and eliminate manual tracking activities.

## New technology

Market Intelligence is pushing forward the technology of loan settlement with platform enhancements that speed settlement times and enhance liquidity in the market. We are linking trade settlement with position reconciliation, easing integrations with custodians, and keeping up to date with the latest trading standards.

# Portfolio and Agency Administration

## Powerful tools for the alternatives asset class

WSO offers an integrated set of software, data and outsourced service solutions that enable customers to easily manage their complex portfolios, featuring liquid and illiquid debt strategies, addressing comprehensive lifecycle workflows for the buy-side, agents and service providers.

## Key stats

360+

WSO clients globally

\$3 trillion+

AUM managed on WSO suite of solutions

# Buy-side, Agency and Third Party Servicer Solutions

## WSO Managed Services (Full Outsourcing)

- Portfolio Administration Services
- Administrative Agent Services
- Trade Closing Services
- Reconciliation Services
- Compliance Services

## WSO Hosting Services (Software Hosting)

- Powered by Amazon Web Services
- SOC 2 Type II certification
- Americas, EMEA & APAC regional support
- Federated authentication
- Monthly and quarterly updates

## WSO

Provides real-time access to your portfolio and reporting insights for active asset management and deal administration, trading activities, cash and position level transparency and accurate P&L reporting. Underpinned by our WSO Administrator and WSO Agent product suites, WSO supports complex aspects of alternatives asset management in a scalable solution that increases operational efficiency while reducing risk. Our solutions are available as a hosted software or a fully outsourced managed service.

## Modular flexibility

Whether you choose our hosted software or a fully outsourced managed service, our WSO suite of solutions provide the following capabilities:

### Portfolio Administration

- Asset setup and full lifecycle servicing
- Transaction straight through processing
- Reconciliation based on position, trade, cash and accrual against third party systems, service providers and banks
- Audit trail and SOC controls
- Broadly syndicated and private loans, bonds, equities, ABS, CDS, TRS, PAS, FX Forwards and infrastructure lending
- Specializing in complexities such as LIBOR transition, PIK and distressed, multi-currency term loans and revolvers

### Agency

- Broadly syndicated and direct lending focus
- Borrower and lender communication and notification, customizable client logos
- FpML generation for straight-through-processing
- Lifecycle support from origination to accounting
- Integration with deal sites, KYC and tax reporting
- Cash management and bank integration

### Reporting

- Robust standard and custom reporting options
- Reporting API or SFTP delivery
- Trade, Positions, Cash, Accrual, Market and Book Value, Performance, Security Master

### Accounting

- Transactions are translated into accounting journal entries
- Mapping against fund's specific Chart of Accounts
- Cash Balance, Trial Balance, Income Statement and other complex reporting
- Integration into 20+ general ledger systems
- Period lock-down and exception posting

### Compliance

- Comprehensive compliance modelling supports a wide variety of structured vehicles including CLOs and other managed accounts for over 1,000 deals
- CLO Compliance Services provide trustee reconciliation to ensure test result accuracy against 75+ data attributes
- Day-over-day dashboarding and calculation drill-down insights

### Interfaces & APIs

- Order management systems for trade communication and position validation for accurate and timely trading decisions
- Data, pricing, exchange rates, ratings and industry code for golden source of Security Master attributes leveraged for risk, compliance and operational processes
- APIs for dissemination of critical data to client and third party vendor systems for seamless connectivity

# Portfolio Monitoring

## Gain new visibility and control over your investment data

For credit investment professionals and their limited partners, iLEVEL streamlines data collection and drives best-practice portfolio monitoring, analytics, valuation and reporting. It enables users to manage the flow of data and create a single source of truth to make informed decisions and communicate transparently with investors, auditors, boards and other stakeholders.

Our solutions have been market-tested and validated across hundreds of private capital firms in every strategy and of every size, from the world's largest investors to middle-market firms.

Our Managed Data Services mean you can leave data collection to our team of analysts who process data from thousands of funds and companies on behalf of 160+ firms worldwide.

## Key stats

600+

clients worldwide

100+

CFA and/or CPA qualified analysts

16 billion

data points tracked

# Our services include:

## Fundraising

### Reporting

Easily and expediently respond to fundraising requests and reporting requirements, including RFIs and DDQs, with accurate, audited information.

### LP Portal

Share confidential fundraising documents and reports securely with potential investors and track real-time activity and engagement.

## Due Diligence

### One to Many File Sharing

Share and track due diligence documents confidentially in a modern and intuitive virtual data room.

## Reporting and Analytics

### Internal Reporting

Visualize, analyze and report on portfolio performance using customizable, interactive dashboards and reports.

### Investor Reporting

Complete various management and LP reporting requirements in curated formats with our simple Excel add-in.

### ESG Reporting

Report ESG metrics using best-practice, out-of-the-box reports or easily create customized reports that satisfy bespoke requirements.

## Portfolio Monitoring

### Data Collection

Collect and centralize data effortlessly with an integrated suite of tools and services.

## Performance and Benchmarks

Run performance calculations and benchmark your portfolio against public indices.

## Valuations

Leverage technology to run enterprise valuations for your portfolio companies.

## Full-Service Valuations

### Private Debt Valuations

Illiquid debt and mezzanine finance valuations that incorporate comparable issue data drawn from Market Intelligence's extensive bond and loan datasets as well as sector curves.

### Credit Rating Assessments

Assess credit risk based on quantitative and qualitative measures, including market data, fundamental analysis frameworks and extensive country risk information.

### Private Equity and Venture Capital Valuations

Independent valuations for venture, growth and buyout investments that combine public company data with Market Intelligence industry datasets and insights.

### Suspended Stock Valuations

Our valuation methodology combines specific causes, including technical suspension, fraud, M&A and organizational restructures, with an in-depth review of a stock's fundamentals.

### Assurance Services

Positive or negative assurance reviews for valuations support methodology assessments of internal valuations against industry standards such as IPEV.

# Messaging and Data Services

## Networked data platforms that empower agents, lenders and trustees

Market Intelligence provides several powerful data exchange platforms that support trading and portfolio administration in the loan market: Notice Manager processes and distributes notices from agent banks and our solutions for portfolio reconciliation keep position data accurate and up-to-date.

### Key stats

115 million+

notices categorized since 2005

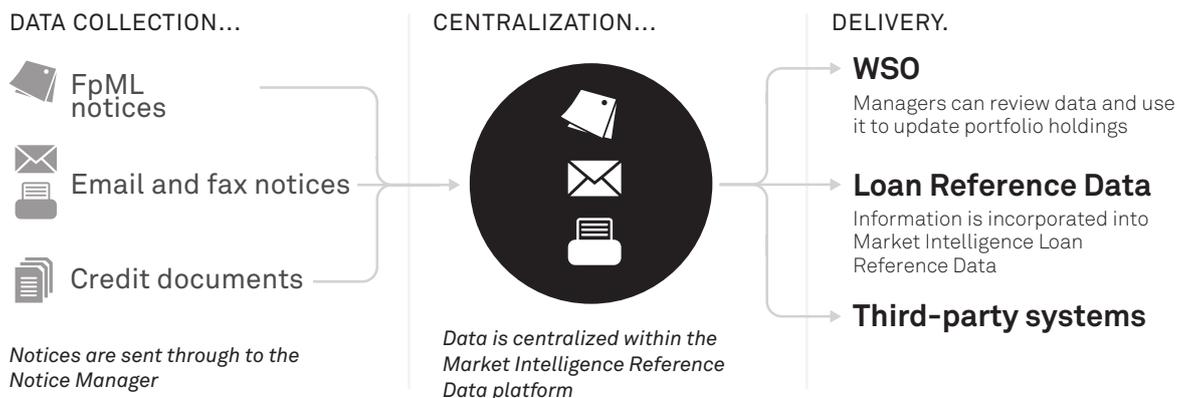
16 million+

notices received last year

## Agent Notices and Reference Data

Notice Manager enhances the ease of operations by providing access to updated information about bank loan holdings in a secure platform and from a single, validated source. Notice Manager processes and stores agent bank notifications sent via FpML technology and a wide variety of other formats.

The Notice Manager platform also transforms Agent Notices into XML and FpML format to allow Straight Through Processing (STP) of loan servicing activity by WSO and other consuming systems. This further improves operational efficiencies while reducing risks from manual entry.



## Portfolio Reconciliation

Market Intelligence provides two solutions that enable lenders and agent banks in the syndicated loan to validate position information as loan assets are traded or pass through lifecycle events.

Loan Reconciliation is a portal which operates as part of our integrated loan platform. It provides agents and lenders with a central platform to reconcile their position records at the facility level. The application automates the matching of commitment balances, simplifies the resolution of discrepancies, and creates a detailed audit trail. Positions uploaded to the platform are also used to automatically generate affiliate letters in ClearPar when needed.

10+

agent banks contributing data

10,300+

trade accounts reconciling positions

WSO's Reconciliation Service provides a hosted reconciliation solution staffed by a team of experts. We consolidate data from multiple sources and utilize streamlined processes for identifying and resolving exceptions as well as managing communications with third parties.

35k+

positions managed every month

# Counterparty Management

## Networked data services that empower market participants

We help firms meet regulatory requirements and increase efficiency throughout the trading lifecycle with advanced tools for KYC and document management.

### KYC Services

KYC Services is a core component of the overall Market Intelligence due diligence workflow process for brokers, custodians, corporates, fund admins, managers and service providers.

Our market-leading solution is built on Counterparty Manager, enabling firms to automate validate, and integrate KYC Data using our technology. Leverage existing industry policies and customize them to meet your firm's specific requirements, using our managed services. KYC Services enables organizations to:

- Access official public data sources across multiple jurisdictions
- Leverage a secure platform to manage and exchange client KYC information
- Improve client experience through maximization of public information
- Implement processes across client types and regions
- Allow automation and data sourcing to reduce the operational burden on your staff and improve employee experience
- Decrease manual time-consuming communication by utilizing technology and electronic process management

# KYC Services: A simple process to upload and securely permission your data

1



Complete the pre-KYC checklist

2

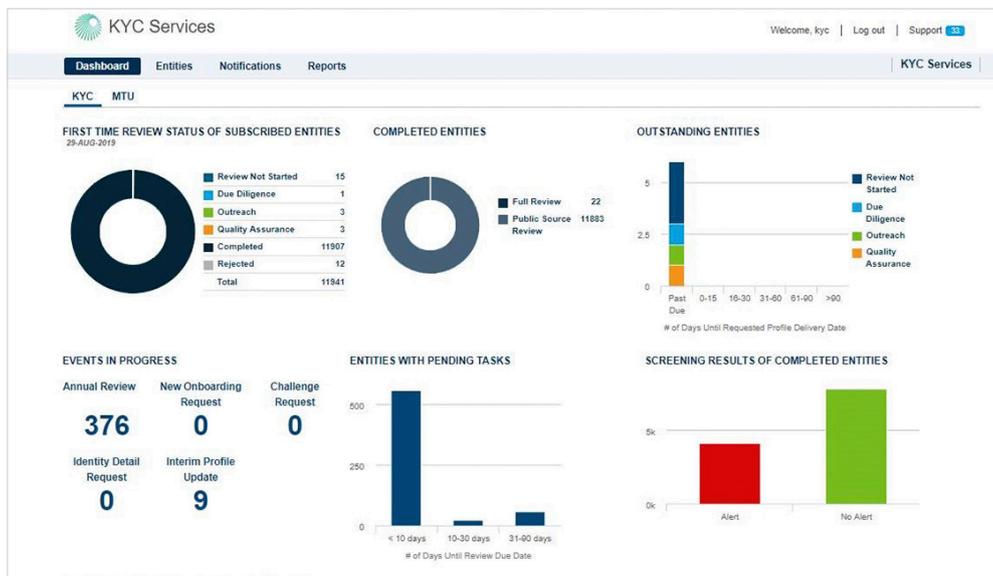


Upload and manage your documentation

3



Permission bank counterparties



## Counterparty Manager

Counterparty Manager is a comprehensive service that allows firms to engage with their counterparties, exchange and track entity and onboarding information securely and address your regulatory compliance requirements. The platform allows users to upload, disseminate and maintain over 250 document types across 50 categories and supports the documentation requirements of essential processes including KYC, AML, credit, legal and tax requirements.

# Syndication and Agency Platform

**Full suite of solutions for managing the entire syndication, secondary trading and agency processes**

DebtDomain is the leading global platform in web-based systems helping banks and institutional investors address vital workflow needs across the entire lifecycle of a syndicated loan. Our easy-to-use workflow tools, integrated with our class-leading virtual data rooms, allow deal arrangers, trading desks and agents to securely distribute deal documentation, manage contacts, track investor feedback, meet compliance requirements and administer ongoing financial reporting obligations.

## Key stats

65,000

deals launched

5 million+

logins per year

32 million+

docs viewed in last 12 months

440,000+

contacts at 39,000+ firms  
in global curated database

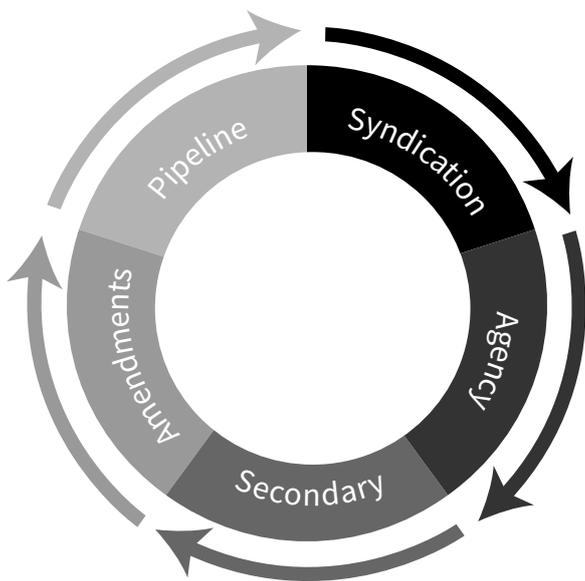
12 tb

active documents

500+

clients

# DebtDomain's Integrated Deal Lifecycle Solution



## Integrated Workflow

At the heart of the DebtDomain platform are secure virtual data rooms (VDRs) meeting the highest industry security standards. Our VDRs are tightly integrated with our class-leading workflow tools for managing the entire loan syndication process. Arrangers, traders and agents can easily create deal sites based on time-saving templates and leverage convenient features like drag & drop uploading, bulk contact linking and intuitive permissioning. Our deal sites support presentation-quality reports covering a wide range of metrics such as deal progress, investor/lender status, document access and public/private declarations.

## Syndication Sites

Built specifically for managing the primary syndication process, our Syndication Sites offer sole and joint bookrunning capabilities to capture commitment and allocation levels, investor comments, and syndication progress. For jointly-arranged deals, varying levels of information sharing amongst co-arrangers is supported. Customizable borrower reports showcase syndication progress and investor feedback.

## Agency Sites

Agency Sites are used for the dissemination of information to lenders of record post-close through maturity. Our integrated financial monitoring calendar facilitates the retrieval of information from the borrower and supports automatic email reminders integrated with our document management tools. Additional tools allow agents to create, track and record waiver and consent requests using built-in, Excel-like tools. Integrations with back-office loan accounting systems automate much of the manual work usually associated with Agency Site maintenance.

## Secondary Sites

For sell down or trading activity, Secondary Sites provide the ability to easily track secondary market prospects and support automatic deal site expiration after a pre-determined period.

## Investor CRM

Our CRM is a powerful and efficient tool for keeping a loan sales and syndicate team up-to-date with investor feedback across an entire loan portfolio. Investor activity across deals can be easily queried and mined for intelligence.

## Pipeline Reporting

As no two clients view the market the same, DebtDomain supports a high degree of customization by allowing each client to capture deal-related data relevant to their business. This flexibility drives our pipeline reporting engine which has been leveraged for a variety of uses including tracking revenue, underwriting risk, capital usage and other KPIs.

## Compliance Solutions

Our compliance solution provides real-time reporting of document accesses by staff members to Control Room personnel. It includes an optional module that allows the pre-emptive controlling of public/private declarations to ensure compliance with MNPI obligations.

## **S&P Global Market Intelligence**

At S&P Global Market Intelligence, we understand the importance of accurate, deep and insightful information. Our team of experts delivers unrivaled insights and leading data and technology solutions, partnering with customers to expand their perspective, operate with confidence, and make decisions with conviction.

S&P Global Market Intelligence is a division of S&P Global (NYSE: SPGI). S&P Global is the world's foremost provider of credit ratings, benchmarks, analytics and workflow solutions in the global capital, commodity and automotive markets. With every one of our offerings, we help many of the world's leading organizations navigate the economic landscape so they can plan for tomorrow, today. For more information, visit [www.spglobal.com/marketintelligence](http://www.spglobal.com/marketintelligence).

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