

## CDO Research Data Feed

Moody's CDO Research Data Feed provides the data behind the CDO monthly monitoring tools delivered in the Moody's CDO research service.

### Index Data

Moody's CDO Index reports provide more than 25 sets of indices across all major CDO asset types, benchmarking roughly 40 key risk statistics -- including WAC, WAM, seasoning, diversity, ratings distribution and O/C and I/C levels. The indices track nearly every outstanding Moody's-rated cash transaction in the U.S., more than 95 percent of the rated market and 280 global synthetics enabling relevant comparisons in any CDO portfolio.

### Performance Overview Data

Issued for nearly 800 global cash CDOs each month, these summary reports provide information on each deal's capital structure, reported and trigger performance data, selected collateral characteristics, as well as coverage ratios for individual CDO transactions. Because each CDO is presented in a standardized format, drawing comparisons between deals and creating custom indices is simple.

### Moody's Deal Score Reports

The Deal Score focuses on three primary measures of performance at the deal and manager levels:

- » Rating performance of CDO notes over time
- » Violation of or compliance with Moody's weighted average rating factor (a measure of the average portfolio credit risk)
- » Deterioration of overcollateralization

Deal Score data is easy to use: an intuitive rank-ordering system rates CDOs on a scale of -10 to 10.

### Moody's Asset Exposure Reports (MAER)

The MAER helps you to monitor collateral exposure to various asset classes for cash CDOs. MAER provides comprehensive collateral data for over 700 US cash-flow transactions. A range of aggregate statistics for each asset type-CBOACF, CLO-ACF, CDO-EM, IG CBO-ACF and RESEC, and statistics for each vintage, from 1996 through 2005 are reported. By providing asset exposures by CDO category and vintage, market participants can better benchmark the holdings and changes in collateral composition of deals against relevant peer groups. This offers a better insight into strategies and trends in manager behavior leading to more informed decision-making.

### Moody's Equity Score Reports

Moody's Equity Score Reports provide comprehensive performance data on the equity tranches of US cash-flow CDOs. The Equity Score Reports provide comprehensive coverage of over 700 deals in the US cash CDO market. It affords unrestricted access to an extensive set of equity returns previously not available from any one source. Features offered include Moody's calculated internal rate of return, yield and cash-on-cash returns.

## A Comprehensive CDO Data Set for All Types of Deal Monitoring

### Index Data

Compare the performance of any cash or synthetic CDO to the market as a whole or to specific deal types or vintages.

### Performance Overview Data

Monitor and store specific performance characteristics for nearly 800 global CDOs and compare performance of any group of deals.

### Deal Score Data

Rank order CDOs by collateral manager performance.

### Asset Exposure Data

Track top holdings, industry exposures and purchases and sales across the Moody's universe of cash CDOs.

### Equity Score Data

Benchmark equity returns against the broader market.

## Moody's CDO Query – A Tool for Comparative CDO Analysis and Reporting

In order to help you manage the large amount of data delivered each month in the CDO Research Data Feed, we developed CDO Query, an Excel-based tool that allows you to:

- » Search through the data to find individual CDOs or groups of CDOs that meet your performance criteria, or search the data to make comparisons by deal type, vintage, collateral manager or underwriter.
- » View summary statistics on your portfolio or create custom indices. You can expand on the Moody's index report and customize your analysis by creating your own index.
- » Create graphs of performance information: plot the cash position of deals by type or by collateral manager or plot trigger levels against reported levels. Easily export graphs into other reports or presentations.

*The CDO Research Data Feed provides over 4,500,000 datapoints each year.*

*CDO Query* helps you sort through the data and enables all types of comparative analysis in a flexible Excel format. With CDO Query, you can search data, create your own indices, and plot exportable graphs for reports and presentations.

### STRUCTURED FINANCE

#### CDO Query

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Moody's CDO Query will aid your CDO analysis by helping you navigate the large volume of monthly CDO performance data available in the CDO Data Feed. Below you'll find a table of contents with links and a short description of what each worksheet does. Further instructions are available on each worksheet.

**Contents**  
[CDO Query](#)  
This tab allows you to select performance fields you would like to see for individual CDOs, portfolios of CDOs you have created, or the entire data set of CDOs. It also allows you to select fields that you would like to see.

[Create Portfolio](#)  
This tab allows you to create up to 10 customized portfolios that you can use in the CDO Query section.

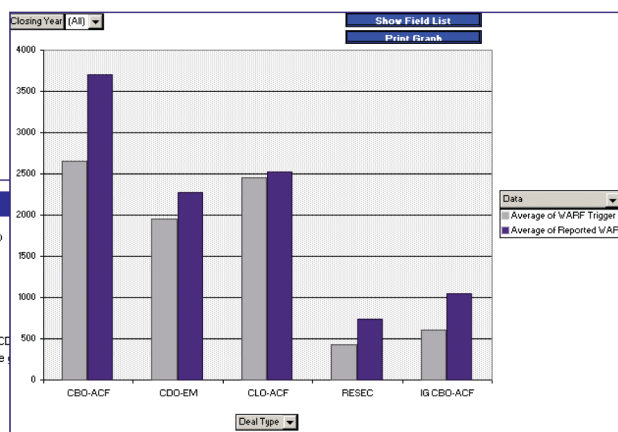
[View Graph](#)  
View and print graphs of the fields you select in your CDO query.

[Custom Graphing](#)  
Create custom graphs on all performance fields from the results on CDO Query sheet. For instance, compare the Caa buckets by underwriter or average reported OC for investment grade CDOs by collateral manager and vintage.

[Download Data](#)  
Create custom data to include in your CDO query. Cut and paste new monthly data here to save prior months' portfolios, queries, sorting options, and graph settings.

**User Guidelines**

- 1) Do NOT insert or delete any cells, columns, or rows anywhere in the workbook.
- 2) Do NOT cut or paste any cells, columns, or rows anywhere in the workbook.
- 3) Copying and then pasting to another file is permitted.
- 4) Attempting to graph mutually distant ranges may produce unexpected graphs.  
E.g. graphing Weighted Average Coupon and Diversity at the same time.
- 5) Deal Names in Portfolio Creation must be adjacent - i.e. no spaces between deals.
- 6) The data for the graphs are STATIC. In other words, if the query is re-run, then both graphs have to have their data (tables) refreshed, with their respective macro buttons.
- 7) On the "Portfolio Creation" sheet, cannot have empty rows between deals when creating custom portfolios.  
The reason the data is static is so that if you want to see different fields, you do not have to re-run the entire query.
- 8) Please note that Excel versions earlier than Excel XP (Excel 2002) may limit certain visual and performance functionality.



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