

Yield Book Calculator

Complexity made simple

The Yield Book® Calculator is a quick and efficient tool for analyzing single securities, using Yield Book's trusted models and analytics.

Examine bond characteristics and risk measures, run scenario analysis, and view projected cash flows and historical trends, all with this powerful and easy-to-use tool.

Your requirement	Our solution
Comprehensive coverage	Coverage includes government bonds, agencies and supranationals, corporates, mortgages, futures, and more.
Powerful analytics	Yield Book Calculator provides an essential set of tools to analyze your securities, including individual security price/yield and option adjusted calculations, risk analysis (partial durations and other sensitivity measures), and scenario analysis.
Flexible reporting	Reporting is available in a variety of formats including PDF and CSV files, allowing for easy export of analysis.
Accessibility	Yield Book Calculator is available over the internet, providing easy access to the latest versions with no updates or installations necessary.

Powerful analytics

Pricing and risk analysis

- Measure the effect of options using Yield Book's 200 path Monte Carlo simulation.
- Run calculations to determine a security's risk characteristics such as:
 - Effective duration
 - Effective convexity
 - Effective DV01
 - Partial durations
 - OAS, and more
- Customize your analysis assumptions including:
 - Yield curve (historical or live)
 - Prepay model
 - Volatility model
 - Settlement date

The screenshot displays the Yield Book Calculator interface for a security identified as FNMA15.42. The interface is divided into several sections:

- Default Assumptions:** Includes fields for Pricing Method (LMMDD (Norm)), Auto FTY (5), and Prepay (Current Model (21.6) at 100%).
- Additional Measures:** Shows OAS and Effective Duration.
- USD Curve:** A table showing interest rates for various tenors (0.25, 0.5, 1, 2, 3, 5, 10, 20, 30, 60).
- INDICATIVE DATA:** Lists key metrics such as Issue Date (2015-05-01), Maturity (2045-06-25), Original Balance (355,395,952), Current Balance (100,287,274), and Factor (0.27902254).
- COLLATERAL SUMMARY:** Provides a breakdown of collateral types, including Net Coupon (6,900), Gross VAC (6,549), and WAM (months) (126).
- PRICES:** A table showing metrics like Flat Price (95.30), Price (95.934), Accrued Interest (0.003), Full Price (96.617), and Yield (5.000).
- NOMINAL MEASURES:** Lists Spread (444.7), Duration (3.143), Convexity (0.189), WAL (3.665), and DV01 (0.0302).
- OPTION MODEL MEASURES:** Includes OAS (403), Effective Duration (3.470), Effective Convexity (-0.032), Yield Curve Margin (407), Effective DV01 (0.0333), and OAS Calculation Paths (299).
- ADDITIONAL DURATIONS:** Shows Volatility Duration (0.007), Spread Duration (3.176), Spread DV01 (0.0305), Spread Convexity (0.104), Z Spread Duration (3.748), and Effective CV01 (-0.0003).
- ADDITIONAL MEASURES:** Includes Years to Maturity (14.044), Convexity Effect (-0.016), Effective Yield (4.606), Effective WAL (3.748), and Forward Yield (4.875).
- PARTIAL VEGAS:** A table with columns for Shift and values ranging from 0.00020 to 0.00138.

Source: Yield Book. For illustrative purposes only.

Yield Book Calculator

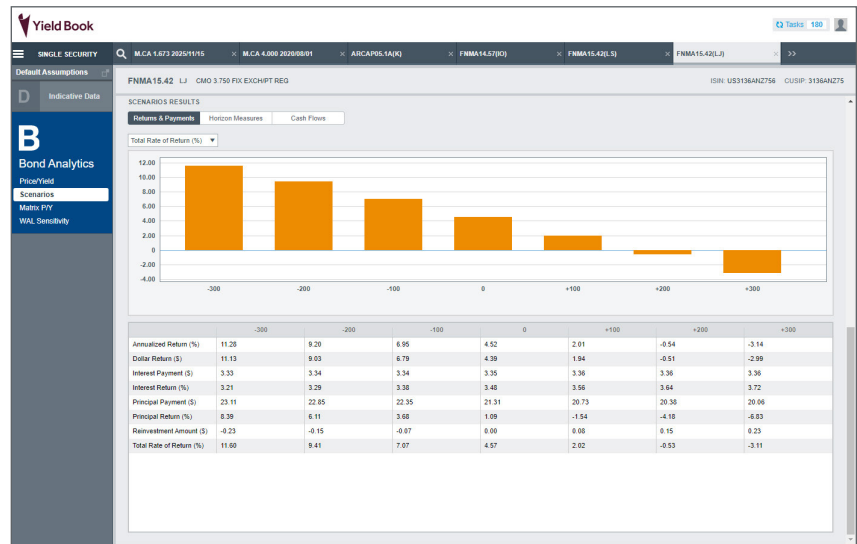
Scenario analysis

Customize your analysis

- Shock yield curves and select basis point shifts.
- Define your own mortgage prepayment speeds or use the predefined prepayment models.
- Set horizon period, re-investment rate, and timing of the rate shifts. Choose from a variety of horizon pricing methods.
- Analyze up to seven scenarios simultaneously and customize each of them independently.

Review the output

- Generate results based on your scenarios including total return statistics, horizon measures, and projected cash flows.
- View results and indicative data in an interactive format.



Source: Yield Book. For illustrative purposes only.

Mortgage-related analytical functions

- Actual vs. Projected Prepayments function allows for comparison of the actual experience against the model. Prepayment speed analysis is available for MBS /ABS (excludes CMBS).
- Indicative Data is available for all security types and includes information on cumulative losses and delinquencies as well as historical prepayment rates.
- Weighted Average Life (WAL) Sensitivity function calculates WAL over a given range of prepayment speeds. WAL sensitivity analysis is available for CMO /ABS securities.

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