

# FIXED INCOME STRATEGIC INTELLIGENCE

KNOW YOUR BONDHOLDERS. REDUCE THE COST OF YOUR DEBT

In today's competitive debt market, understanding economic activity, anticipating trends and managing your fixed income investors bring major cost savings. Use our Fixed Income Strategic Intelligence services to gain the insight you need to manage relations with your institutional bondholders so you can refinance, restructure or market your debt cost-efficiently.

**Thomson Reuters offers a broad range of bondholder advisory services. We can help you:**

- Identify the bondholders and prospective debt investors you should target to establish stable, long-term investment partners. This can significantly reduce the cost of issuing new bonds.
- Determine how to best allocate your free cash flow to reduce your debt, including identifying which bonds to buy back.
- Manage corporate governance issues such as exchange offers, tender offers, corporate restructures, bankruptcy filings and bond indenture amendments.

## WHY THOMSON REUTERS?

We provide unbiased intelligence – not just data. Our team of over 350 analysts is in daily contact with the investment community and has access to proprietary information and analytics only available from Thomson Reuters. With 1,500 Corporate Advisory Services clients globally and extensive knowledge of the investment community, we are able to provide you with unique and actionable insights.

## THOMSON REUTERS FIXED INCOME STRATEGIC INTELLIGENCE SERVICES

### Bondholder Identification

We can provide a comprehensive report on your bondholders in the secondary market. Researched issue by issue, this report identifies the investment manager and (where possible) beneficial owner of your debt.

Use this report to monitor bondholder activity on a regular basis to see which holders are building, entering and exiting positions. With this information, you can identify at-risk bondholders and prioritize your outreach efforts.

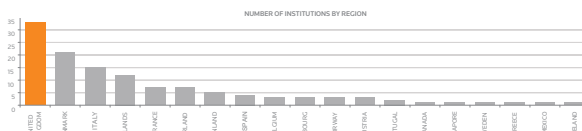
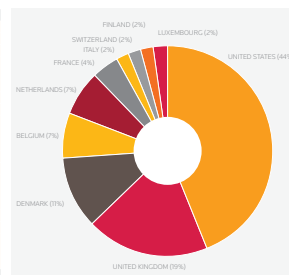
Maintaining a relationship with bondholders is crucial in keeping demand high and capital costs low. Firms that communicate regularly with their bondholders are generally able to raise debt at a discount over the long term compared to their fundamental peers, as existing bondholders want a percentage of allocation for all new issues.

### BENEFITS

- Establish stable, long-term investment partners
- Identify who owns paper years after the first allocation
- Directly target the right investors who have an appetite for the capital to be issued
- Effectively market or refinance debt
- Reduce spreads and increase liquidity
- Gain a better understanding of what investors want from management
- Save time and money

## GEOGRAPHICAL BREAKDOWN OF IDENTIFIED BONDS

COUNTRY	REGIONAL HOLDINGS	% OF ID	NUMBER OF INSTITUTIONS
United States	876,231,470	43.2%	176
United Kingdom	373,137,179	18.4%	33
Denmark	206,178,824	10.1%	21
Belgium	144,149,844	7.1%	3
Netherlands	132,044,490	6.5%	10
France	70,223,208	3.4%	7
Italy	41,793,900	2.1%	15
Switzerland	38,091,081	1.9%	7
Finland	32,952,000	1.6%	5
Luxembourg	33,342,099	1.6%	3
Portugal	15,643,487	0.8%	2
Canada	11,492,200	0.6%	1
Singapore	11,000,000	0.5%	1
Norway	9,895,700	0.5%	3
Sweden	7,500,000	0.4%	1
Spain	6,000,000	0.3%	4
Austria	4,567,600	0.2%	3
Czechia	4,210,156	0.2%	1
Mexico	1,500,000	0.1%	1
Japan	1,298,000	0.1%	1
Saudi Arabia	349,241	0.0%	1
TOTAL	2,038,343,588	100.0%	240



Bondholder Identification Report (click on screen to enlarge view)



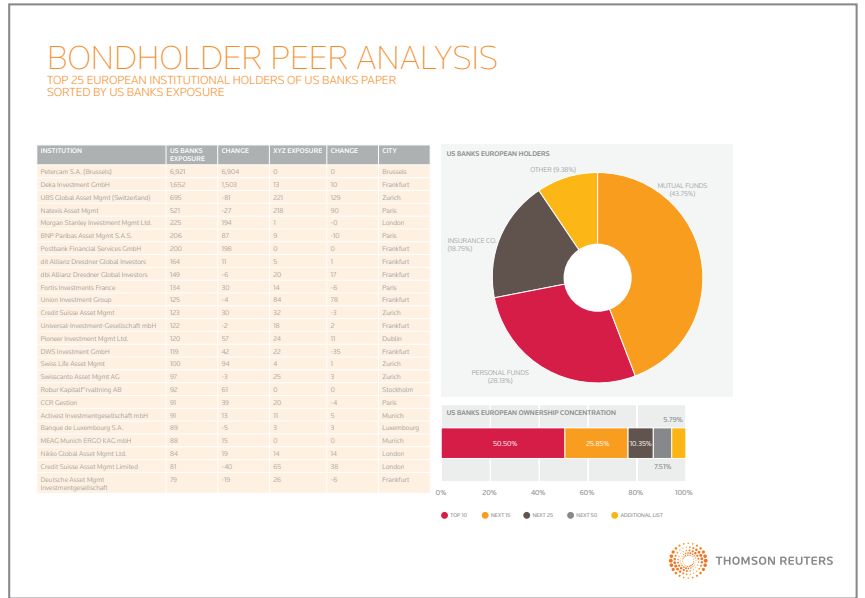
**WITH CORPORATE ADVISORY SERVICES, YOU CAN:**

- Understand who is buying and selling your company's financial securities and why
- Quickly identify emerging risks and opportunities critical to managing your investor base
- Leverage support and predictive analysis to determine the reaction of key constituents to corporate events such as an M&A
- Reduce your borrowing costs and more effectively manage spreads
- Identify and target prospective investors
- Optimize your use of free cash flow

**Bondholder Targeting and Investor Analysis**

Increase the effectiveness of your communications within the fixed income community. This report identifies your ideal bondholders through comparative analysis of industry sectors, credit ratings, current yield, issue fundamentals, peer ownership analysis and geographic location.

With this insight, you can plan road shows more efficiently by focusing on the investors most likely to be attracted to your issue. You can also provide this information to your bankers, reducing investment banking fees for your debt placement deals.



Bondholder Targeting Report (click on screen to enlarge view)

**Fixed Income Institutional Investor Profiles**

Ideal for anyone planning roadshows or meetings with the investment community. These single-page profiles contain timely and valuable information on institutional bondholders, including quantitative and qualitative analysis of investment styles, peer ownership and industry sector holdings.

**Strategic Perception Studies**

Understand how you are perceived by current and potential bondholders – as well as rating agency professionals – on issues ranging from the quality of your corporate credit to your management’s communications with institutional investors. We gather this feedback through direct conversations with your key constituents and analyze the findings to provide actionable insight on how to address any misperceptions, needs and/or concerns.

**Global Fixed Income Market Commentary**

Understand how macroeconomic activity is affecting the overall fixed income markets, and whether or not your corporate bonds are following sector and fundamental patterns. Access weekly bond prices, and yield and spread movements compared to both your sector and fundamental peers. If your bonds are moving with the rest of the sector, a re-pricing of risk is occurring across the board. But if your spreads are not aligned with the movements of your fundamental and sector peers, the market developments are company-specific.

**Cross Ownership Analysis**

Use this report to gain a clear indication of those institutions with significant exposure to your company, and uncover underlying trends that may help to explain volatility and/or hedge-type strategies. This insight is derived from real-time stakeholder ownership information on your company’s outstanding debt and equity securities.

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