Empirasign

Product Overview

2019 Edition
The ABS/MBS Trade Database

2. Live Market Data
   View BWICs, Price Talk, Trade Color, & Dealer Bid/Offer/Market Runs collected & indexed in real time.

3. Extensive Trade History
   Search through over a decade’s worth of indexed secondary market activity.

4. My Data
   Access data stored across myriad Excel spreadsheets all in one place.

5. Market Intel
   Watch the market react to itself in real-time with our proprietary meta-data.

6. My Portfolio
   Easily keep track of the bonds you and your clients care about.

7. Automatic Alert System
   Let Empirasign monitor the market for you with real-time alerts.

8. Parsing Capabilities
   Transform your unstructured data files into usable information.

9. Communication Solutions
   Utilize simple messaging tools for more efficient transactions.

Empirasign is 100% Online Accessible via Web App or API

No Download Required!

Empirasign Strategies LLC was founded in 2009 by Adam Murphy to provide trading models and risk analytics to institutional clients and active traders. We extended our product line to include a database of MBS trade data captured via Natural Language Processing techniques from emails containing Bid List information and Dealer Offerings in early 2010. In 2015, we opened our London office in order to better serve our growing EU presence. In 2018 alone, we indexed over 3.4MM unique dealer offerings. Our clients consist of both front and middle office professionals for both the sell side and buy side. Our headquarters are located in midtown Manhattan.
Live Market Data

The **BWIC Homepage** auto-refreshes throughout the day, displaying recent additions to the database across all sectors. This feed can be adjusted for a certain date range, or narrowed by sector under the BWIC navigation bar tab.

The **News Feed** displays new trade data as it is added to the database, and can be customized to feature only certain sectors. This feed can be popped out into a smaller, separate window to save on screen real estate while continuing to update in real time.

The **Flow Summary**, shown across every page of the Empirasign website, displays aggregate data for the past week.
Extensive Trade History

Click on any BWIC to view full details, including price talk, trade color, and market history.

When price talk is available from more than one dealer, the average is displayed and linked to detailed pricing information.

Email yourself current BWIC price talk and trade color

BWIC Watcher (off) (See Automatic Alert System, pg. 9)

Dynamic Price Talk Dot and Box plots can be generated for any bond or BWIC with price talk from at least five dealers. Just look for these icons on the BWIC page and/or Price Talk table.

Launch DES function on BBG Terminal

Add bond to Portfolio (see pg. 8)

See Thomson Reuters Evaluated Pricing Data (now Refinitiv)

See IDC Evaluated Pricing Data (now ICE)
Extensive Trade History

Bonds can be searched by sector, CUSIP, ISIN, or BBG Ticker. Any bond search will return all current and historical BWIC and Dealer Runs data for that bond. BWIC history will show all price talk and trade color collected. Dealer Runs will show bids, offers, and two-way markets.

Our advanced search features help you find the information you need quickly and easily: our Predictive Search mechanism populates the most popular trades as you type, and Wildcard Character functionality allows you to match single (?) or multiple (*) characters.

Full API Access

Seamlessly embed the entire Empirasign ABS/MBS Trade Database into in-house systems via simple http requests. Data is returned in CSV or JSON format for easy implementation and debugging on the client-side.

API requests are CUSIP, ISIN, or Bloomberg ticker-based. Price talk, trade color, and dealer runs (bids, offers, and two-way markets) are returned for each request.

Code samples are available in Python, Java, and VBA. Custom install services are also available.
If you’re one of the many who use Excel as an ad hoc database, Empirasign enables you to access all of your data in the context of our comprehensive trade database via our easy-to-use front-end. With *My Data*, Empirasign will auto-parse your spreadsheets to grab the relevant information and display it alongside the search results for any bond query you run on the Empirasign website.

All data that you or your colleagues upload via *My Data* can be shared within your organization at the user level. Read permissions are set and controlled by the user uploading the data.
Industry-Level Market Intel

Market Overview Reports

**Dealer Activity**
View the dealers with the top 10 number of price talks and BWICs over the last 30 days.

**Offer Spread Changes**
View spread changes by dealer in CMBS Last Cash Flow Inventories.

**Popular EU Issuers**
View the top 50 quoted/auctioned issuers in the EU.

** Widely Held Offerings**
View the top 10 most widely held Residential ABS bonds, Consumer ABS bonds, Non-Agency and Alt-A bonds, Agency CMO bonds, CMBS bonds, and Agency ARM bonds.

**Trade Volume**
Visualize where market activity is concentrated each day, broken out by sector.

**Email Message Volume**
Observe message volume fluctuations over the last 90 days.

**DNT Percentage**
See what portion of bonds on BWICs are hitting sellers’ reserve levels.

Third Party Data

**TRACE Volume**
Visualize TRACE Aggregate Data, broken out by sector.

**TRACE Buy/Sell**
Visualize TRACE Customer Buy/Sell Data, broken out by sector.

**Evaluated Pricing Requests**
Get a sense of which securities the market currently considers difficult to evaluate with our report on TR and IDC (now Refinitiv and ICE) Evaluated Pricing Requests.

**Probable Sellers**
View a list of all the BWICs for which the seller has been probabilistically deduced using publicly available holdings data filed by mutual funds and insurance companies from the IPREO Holdings Database.
Empirasign User Base Aggregate Insights

Access unique insights into the market not captured by standard metrics with an inside look at aggregate Empirasign user activity.

**Trending Bonds**
Observe which bonds are being searched by the market most often.

**Popular BWICs**
Observe which BWICs are being viewed by the market most often.

**Collaborative Search Suggestions**
Receive bond suggestions based on our item-based recommendation system that determines bonds you may be interested in based on BWIC contents, proprietary aggregate search history, and site usage patterns from our worldwide user base. Suggested searches will appear in bond search results, BWIC Watcher and Runs alerts, and in *My Portfolio* (see pg. 8).
My Portfolio

Seamlessly integrate Empirasign data into your workflow with My Portfolio. To create a portfolio, simply copy & paste CUSIPs into the online form, or tag existing bonds in our database. Bonds added to your portfolio will display number of trades, last trade date, and links to recent BWIC and offering activity. Portfolios have unlimited position storage, and each bond can be assigned to any number of sub-portfolios.

My Portfolio is fully integrated with our Automatic Alert System (see pg. 9).

Show Crosses

Find trade opportunities among your client base by cross-linking sub-portfolios with our Cross Finder Tool.

Visualize Suggested Searches

Generate a visual representation of all suggested bond searches and how they relate to one another for all bonds stored in your Portfolio with sufficient search history. (See pg. 7)
Automatic Alert System

My Portfolio BWIC/Offer Alerts
Receive desktop notifications and email alerts any time a portfolio bond appears on a BWIC or Dealer Run. Every alert shows recent trade color, price talk, and dealer offering data for the alerted bond. Email alerts for bonds appearing on an upcoming BWIC with price talk from at least five dealers will also include a dot plot with the most updated price talk available.

Recap Emails & Excel Reports
Market activity summaries for all your Portfolio bonds are sent out at every close of business, every Friday, and every month end. Such reports are invaluable for fair value calculations.

SMS Alerts
Stay up-to-date even when you’re off the desk with SMS Alerts sent straight to your phone.

My Portfolio Group Alerts Manager
Bring BWIC/Offer Alerts to your entire organization without procuring user licenses for everyone. Set up your contacts and bond watch lists, and the entire group will receive BWIC/Offer alerts for bonds on the watch list with one person managing the easy-to-use web front-end.

BWIC Watcher Alerts
Receive desktop notifications and email alerts whenever new price talk or trade color is added to any BWIC when you click the BWIC Watcher button.

Every time you open any BWIC Watcher alert email, the data automatically refreshes to reflect the latest price talk and trade color data available from our real-time database. A timestamp in the Trade Color/Price Talk table or dot plot will indicate when the data was last refreshed.
Parsing Capabilities

**Email Search**
Parse emails on our web app via our *Email Search* tool (find it under *Find Bonds*). Simply copy & paste an email or Bloomberg message into the Raw Email Message box and hit “Parse Email Msg.” Our parser will recognize all bond identifiers and link them to their respective search results pages on our site, giving you access to the most recent market activity (including *My Data*) for all bonds mentioned in the message text.

**Parser As A Service**
Easily convert all your emails, spreadsheets, and Bloomberg messages into accessible market data via our *Parser as a Service API*. Our parser accepts MBOX, EML, Outlook, and Bloomberg Mail formats. Your semi-structured email message will return a fully-parsed and normalized JSON document ready to load into your own on-site data repositories. Parser as a Service transforms the challenging Extract, Transform, and Load process into Load-only. If two out of three is not enough, Empirasign can also Load your data onto our cloud where you can access it any time via API or our hosted web application.

**Empirasign Enterprise**
Let us handle all your data integration so you can work with one, unified view of your organization’s data. Our system will grab the most relevant data and link it to any bond query you run on the Empirasign website. We have custom installation options available for everything ranging from internal databases, CRM systems, or even simple excel worksheets for auto-parsing your organization’s spreadsheets.
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<thead>
<tr>
<th>Feature</th>
<th>Description</th>
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<tbody>
<tr>
<td>Anonymous Axe System</td>
<td>All Empirasign subscribers have access to an open bulletin board with the ability to upload indications of buy or sell interest. Interested parties have the option to chat and email anonymously about posted bonds. At close of business, copies of all chats and postings are sent to your corporate email to satisfy compliance archiving requirements.</td>
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<tr>
<td>Bid Collector</td>
<td>Request a bid from your counterparty contacts or record one on their behalf – even if they are not Empirasign clients. All data collected via the Bid Collector feature will populate with normal search results, alongside our BWIC and Dealer Runs, and can be shared with your colleagues at your discretion.</td>
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<tr>
<td>“I Am Direct” Button</td>
<td>A list of dealers who have announced they are direct on a BWIC is displayed on every BWIC page. With a click of the mouse you can alert your clients and prospects that you are directly participating on any BWIC. For price talk distributors, this option is selected by default. Sell-side clients benefit from smoother and more seamless communication with their customers; buy-side clients benefit from easily finding alternative avenues to participate on a BWIC if their regular dealers are not direct.</td>
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<tr>
<td>Quote Builder</td>
<td>Automatically compile the most recent market observations for a bond, including BWIC activity (price talk, trade color), Dealer Bids, Dealer Offerings, and Dealer Two-Way Markets into a Bloomberg-compatible email message, ready to share with clients.</td>
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<tr>
<td>Notes</td>
<td>Add notes to any list. Notes can be made private, viewable to colleagues, or public.</td>
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Contact Us

For all questions regarding the Empirasign ABS/MBS Trade Database or to start your Two-Week Free Trial, reach out to us at:

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