

Ipreo identifies and communicates with your fixed income holders

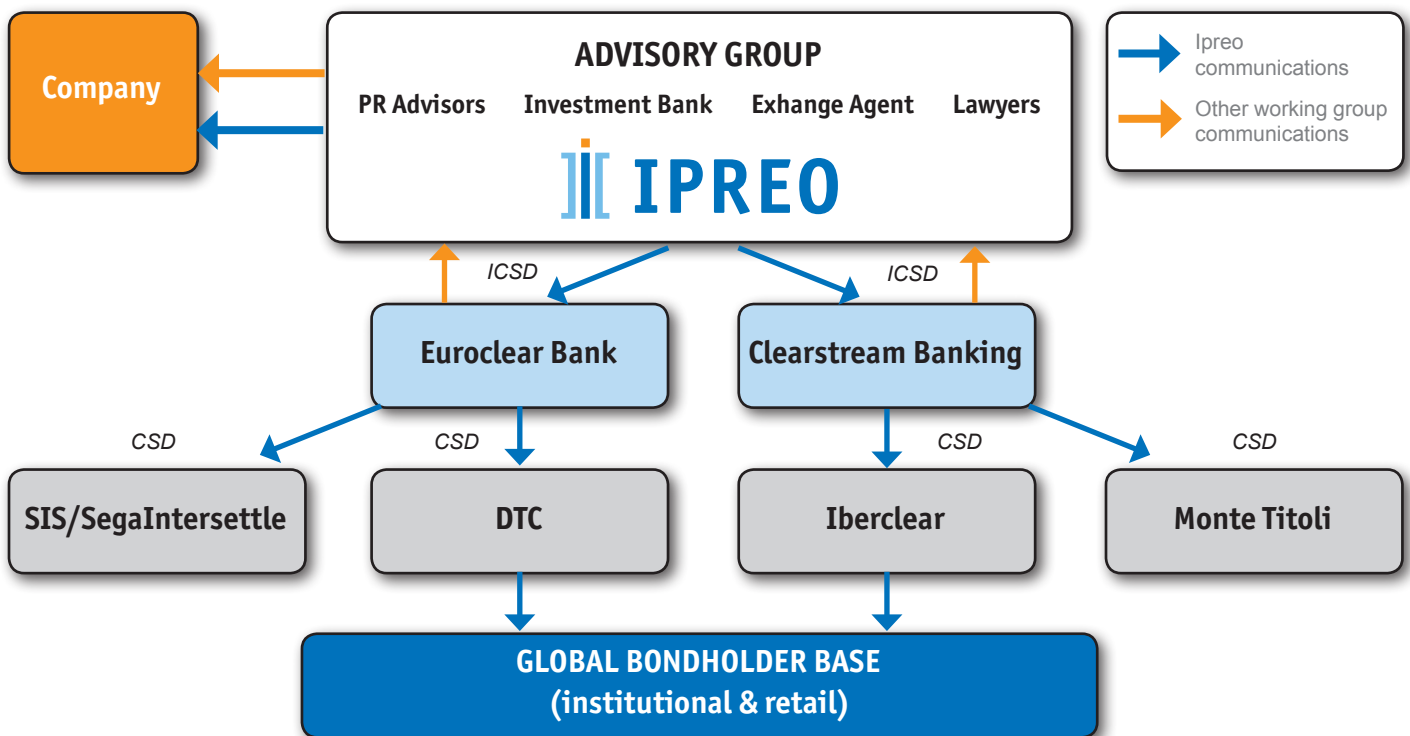
Why Ipreo

- z The vast majority of debt issuance worldwide goes through the Ipreo web-based deal management systems meaning that Ipreo has a unique view of entities and demand in the Fixed Income space.
- z Ipreo's BD Corporate platform has profiles on all major global bond investors including 20,000 portfolio managers and analysts.
- z The combination of the Fixed Income Identification team and the Bigdough entity research team means we can have two major teams working in tandem to identify and profile new investors overnight: we will not just give you a list at firm level of who owns the bond, we can provide contacts, address details and profiles of your investors.
- z Ipreo's Issuer Services team utilise their relationships with your Bondholders in order to provide you with a strategic and effective communication campaign during a restructuring or similar transaction.

Quick facts

- z Comprehensive - We identify more than 90% of the bondholders for dollar-denominated and over 60% for Euro denominated debt.
- z Speed - We are sensitive to the time constraints that companies and their advisors face in restructuring situations.
- z Accuracy - Unlike other firms who specialize in the delivery of publicly available data, our approach is proprietary and research-based.
- z Experience - More than 20 years of experience in the bondholder and shareholder intelligence businesses.
- z Global Reach - Office locations in New York, Washington, London, Paris, Vienna, Hong Kong and Tokyo mean that we have a Fixed Income contacts team who manage a database of 20,000 Fixed Income investors worldwide.

Ipreo Global Bondholder Identification Information Sources



Overview and Communication Strategy

Preparation	Announcement	Transaction Period	Post Transaction Period
<ul style="list-style-type: none"> Conduct Bondholder Identification Analysis Prepare broker, custodial and international & national central security depository (ICSD & CSD) landscape as appropriate Preparation of Helpline and Q&A Scripts for answering calls Identify potential obstacles and define strategy 	<ul style="list-style-type: none"> Continue to update Bondholder ID Analysis Distribution of information to all market participants Activation of helpline Creation of custodial deadline calendar 	<ul style="list-style-type: none"> Commence solicitation campaign of institutional and possibly retail holders Regular feedback to the working group on solicitation campaign Interface with exchange agent to assist in tabulation Regular feedback and market sentiment from Helpline 	<ul style="list-style-type: none"> Prepare final combined solicitation and ID report Custodial initiative to establish positions with no action taken Keep Helpline open to ensure bondholders are informed of the outcome of the transaction Regular reporting
3-4 Weeks	5-9 Weeks		10-12 Weeks

At Ipreo, Fixed Income Investor Relations does not stop with Bondholder ID. Our BD Corporate platform is fully adapted for both Equity and Fixed Income issuers and investors and tracks 20,000 Fixed Income investment professionals as well as offering substantial coverage of the bond holdings of Fixed Income and Balanced mutual funds worldwide giving a depth of coverage and context not available elsewhere.

Sample BD Corporate Fixed Income Profile

PIMCO - Pacific Investment Management Company Buy Side

Primary Contact(s): [Designate Primary...](#)

Location: **Newport Beach, United States**

Address: 840 Newport Center Dr., #100, Newport Beach, California, 92660, United States

Website: <http://www.pimco.com/TopNav/Home/Default.htm>

Asset Class: Equity, Fixed Income

Phone: +1 949-720-6000

Fax: +1 949-720-1376

Institution Type: Investment Manager-Mutual Fund

Reported Total Holdings (USD, mm): 717,701.92

Group Type: Go

Company	Value	Value Chg	% FI Port
Royal Bank of Scotland Group PLC ADR REP 1 SER'1'NON CUM PRF	17,195.21	-5.25 ↓	2.67%
FNMA	16,552.57	-512.99 ↓	2.57%
FNMA	9,683.36	-3.51 ↓	1.50%
FNMA 6% 07/2037	9,070.21	-4,798.96 ↓	1.41%
FNMA	8,589.30	-372.07 ↓	1.33%
FNMA	5,028.80	-226.40 ↓	0.78%
FNMA	4,997.10	0	0.77%
FNMA	4,396.14	-323.65 ↓	0.68%
US Treasury TIPS 1.875%13	4,231.70	-0.75 ↓	0.65%
US Treasury 1% 08/31/11	4,180.50	17.25 ↑	0.65%

Top Buys (USD, mm)	Value Chg	Top Buy-Ins (USD, mm)	Value Chg	Top Sells (USD, mm)	Value Chg	Top Sell-Outs (USD, mm)	Value Chg
FNMA 5.5% 11/2037	179.74 ↑	FNMA	162.56 ↑	FNMA 6% 07/2037	-4,798.96 ↓	FNMA	-1,313.12 ↓
FNMA	162.56 ↑	Royal Bk Scotland Gtd144a Mtn 144A 1.45%	131.35 ↑	FHLMC	-1,568.75 ↓	FNMA	-155.31 ↓
FNMA 5% 11/2038	148.87 ↑	Federal Natl Mtg Assn 1%	70.02 ↑	FNMA	-1,313.12 ↓	FNMA	-84.23 ↓
FNMA 6% 11/2039	145.08 ↑	FNMA	63.84 ↑	FNMA	-1,098.05 ↓	GNMA	-60.50 ↓
US Treasury 1% 07/31/11	133.52 ↑	FHLMC 0.43%	62.41 ↑	FHLMC FRN 08/2011	-1,045.25 ↓	FNMA 1.875%	-60.24 ↓
Royal Bk Scotland Gtd144a Mtn 144A 1.45%	131.35 ↑	Centrais Eletricas Brasileiras S.A. 6.875% 07/2019	61.26 ↑	FHLMC FRN 05/2011	-843.50 ↓	Citigroup Cap XVII FRN 6.829% 06/2067	-51.68 ↓