

Competitive Bid Calculation System

BiDCOMP is the industry standard competitive bid calculation system. Virtually every competitive sale in the market has at least one bid that is structured in BiDCOMP which makes the competitive bidding process more accurate and efficient.

BiDCOMP allows underwriters to access deal information from a universal competitive sale calendar. This information can then be used to create bids. As a bid is created, BiDCOMP automatically checks against the bid parameters in the database and alerts the user to any violations.

The BiDCOMP/ Parity® system provides an efficient and secure process for underwriters to submit bids and for issuers to receive bids. With the Ipreo suite of products, both issuers and bidders benefit from the added speed and efficiency for conducting transactions.

Quick facts

- z BiDCOMP has been in use since 1988, and is used by top 30 underwriters
- z BiDCOMP's competitive sale calendar is created by Ipreo's Bond Research Database, the industry source for municipal industry data

BiDCOMP™ features include:

- z The ability to check for violations using the parameters supplied on the Notice of Sale and to alert the user when the bid violates
- z The ability to date and time-stamp all bids
- z A number of different reporting options
- z Easy one-click functionality for term bonds, what-if scenarios and auto-leveling
- z The ability to refine bid information up to the last minute, reflecting changing market conditions
- z The ability to allow users to download deals to the Ipreo Municipal Bookrunning system using a single click
- z The ability to give the user up-to-the-minute market knowledge while creating a bid by feeding pre-sale orders directly into BiDCOMP from Ipreo's Electronic Order Entry system
- z Unparalleled customer service
- z Calculations that meet all SIFMA standards
- z Accessibility solely through a private network, either via dial-up or leased line
- z Secure bid submission using 128-bit encryption

1. Current Deals							2. Previous Deals		3. DealTrack Deals	
Sale Date	Sale Time	Local Sale Time	Deal Size	Issuer Name	State	Offering Type	Parity Bid			
05/21/2008	05:15 PM CDST	06:15 PM	4,945,000.00	Denton Co Fresh Wtr Supp Dt #11A	TX	C	<input checked="" type="checkbox"/>			
05/22/2008	08:30 AM PDST	11:30 AM	3,150,000.00	Storey Co SD	NV	C	<input checked="" type="checkbox"/>			
05/22/2008	10:00 AM CDST	11:00 AM	30,860,000.00	Milwaukee County	WI	C	<input checked="" type="checkbox"/>			
05/22/2008	10:00 AM CDST	11:00 AM	39,000,000.00	S Washington Co ISD #833	MIN	C	<input checked="" type="checkbox"/>			
05/22/2008	10:00 AM CDST	11:00 AM	11,250,000.00	S Washington Co ISD #833	MIN	C	<input checked="" type="checkbox"/>			
05/22/2008	10:00 AM EDST	10:00 AM	78,160,000.00	Orange Co Sant Dt	CA	C	<input checked="" type="checkbox"/>			
05/22/2008	11:00 AM CDST	12:00 PM	3,630,000.00	Hermitage SD #12	AR	C	<input checked="" type="checkbox"/>			
05/22/2008	11:00 AM CDST	12:00 PM	49,565,000.00	N Texas Muni Wtr Dt	TX	C	<input checked="" type="checkbox"/>			
05/22/2008	11:00 AM CDST	12:00 PM	1,105,000.00	Spring Hill	KS	C	<input checked="" type="checkbox"/>			
05/22/2008	11:00 AM CDST	12:00 PM	6,955,000.00	Spring Hill	KS	C	<input checked="" type="checkbox"/>			
05/22/2008	11:00 AM EDST	11:00 AM	2,560,000.00	Carlisle Co SD Fin Corp	KY	C	<input checked="" type="checkbox"/>			
05/22/2008	11:00 AM EDST	11:00 AM	9,695,000.00	Highland Multi-Sch Bldg Corp	IN	C	<input type="checkbox"/>			
05/22/2008	11:00 AM EDST	11:00 AM	6,150,000.00	Hilton-Parma Fire Dt	NY	C	<input type="checkbox"/>			
05/22/2008	11:00 AM EDST	11:00 AM	2,005,000.00	Morehead St Univ	KY	C	<input type="checkbox"/>			
05/22/2008	11:00 AM EDST	11:00 AM	10,000,000.00	Morehead St Univ	KY	C	<input checked="" type="checkbox"/>			
05/22/2008	11:00 AM EDST	11:00 AM	8,465,148.00	Poughkeepsie (Town)	NY	C	<input type="checkbox"/>			
05/22/2008	11:30 AM EDST	11:30 AM	9,000,000.00	Wallingford (Town)	CT	C	<input checked="" type="checkbox"/>			

Offering Type: All Comp Bonds Comp Notes PP/LPO