An Introduction to Bloomberg

Getting Data for Your Company (Equity):

- Choose (F8) Equity
- Choose (2) Finding Securities
- Choose Security Finder (SECF)

These steps can be combined by entering Equity SECF

Enter either the ticker symbol of your company under “Security” or the name of your company under “Description” and hit enter. Choose the security you are interested in. Once in the equity menu for your security, you can choose from among the following and many other options. You can also skip the first three steps and go directly to the equity features by entering the ticker symbol and the Equity button (F8). For example, entering HD Equity (F8) would take you directly to the equity features for Home Depot.

- BQ – Provides a detailed quote for the company. There are also several other price quote functions. X provides a quick summary quote, GP provides a graph of historical stock prices, and QR provides a recap of recent trades and quotes.

- DES – Provides a detailed (4 page) description of the company and its financials. This includes an overview of the company, dividend information, index membership, ratio analysis, corporate actions, insider trading, institutional ownership, sales and EPS charts. Links to the financial statements are also included. You can also link directly to the company’s web page using the CWP function. Within the DES pages, there are links to many other functions, including those described below. The RELS function provides a list of related securities, subsidiaries, etc.

- FA – Provides complete financial statement information, as well as valuation and financial ratio analysis. This includes price multiples, turnover analysis, liquidity analysis, profitability analysis, debt ratios, and common size financial statements. Note that many items can be linked back to the original data source. For example, click on “balance sheet”, then “operating leases”, and you will find a tab that goes to the table of operating lease commitments. The same is possible for outstanding employee stock options and many other firm characteristics. FA IS, FA BS, and FA CF take you directly to the financial statements. FA GEO and FA PROD provide geographic and product line segment information. Note that additional tabs provide information on many other variables, such as number of locations, sales per store, and environmental, social, and governance variables. To search for companies that are comparable to your firm, you can use the equity search (EQS) function. For example, this function allows you to obtain a list of all firms in the S&P 500 or all firms within a specific industry.

- RV and RVR – Provides a relative value comparison to other companies. Peer firms can be selected based on Bloomberg's peer group assignments, based on industry or index, or based on your own custom selections. Use “Comp Source” to change the peer group and “Edit Comparables” to choose a custom peer group. To add additional data items, use the "Custom" feature. RVR provides the firm’s ranking relative to its peers and relative to the S&P 500.

- CACS – The corporate action calendar provides a list of securities issues, acquisitions, etc. for the firm.

- ERN – Provides an earnings summary.

- DVD – Provides complete dividend and stock split information.

- EE – Provides analyst earnings estimates, including five-year growth forecast (EE Z gives Zack’s estimates).

- ANR – Provides a summary of analyst recommendations.

- MGMT – Provides name and contact information for the members of management.

- OWN – Provides information on institutional and insider ownership. The HDS function also provides information on the largest institutional owners.

- BETA – Provides a market model Beta calculation for the firm. The default is a regression using two years of weekly data with the major index from the home country as the market index. For example, enter NFT to use the Morgan Stanley International Index as the market proxy.
• CRPR – Provides a credit profile for the firm, including the firm’s credit ratings.

• CN – Takes you to a list of corporate news items, including audio-visual items. This list allows you to watch video of analysts talking about the firm, to listen in on analyst conference calls, etc.

Getting Data for Your Company (Debt):

• Choose (F3) Corporate Bond

• Choose (1) Finding Securities
  You can search for a particular firm in the same manner as described above for equity. You can also go directly to the debt features by entering the ticker symbol and the Debt button (F3). For example, entering HD Debt (F3) would take you directly to the debt features for Home Depot.

• Bond Description (DES) – This will provide a detailed description of the bond including the bond rating. The related Issuer Description (ISSD) function provides details related to the capital structure of the firm.

• Debt Distribution (DDIS) – Provides a description of the firm’s debt issues classified by maturity. Use the “Include” tab to include or exclude specific categories of debt, such as bonds or loans.

• Bond Search (SRCH) – This function allows you to search for other corporate bonds with features similar to that of your firm’s bonds. After entering SRCH, you can then restrict your search based on features such as maturity, redemption, rating, and currency.

Treasury and Corporate Yield Data:

• YCRV – Enters the main yield curve screen. From this menu, you can then select Government/Benchmark curves or Corporate/Credit curves. After selecting the type of security, you can then select the country – typically the United States – and the specific types of securities you are interested in. You can view either the yield curves on these securities or tables describing the yields. CRVF (curve finder) is an alternative function used for similar purposes.
  
  o U.S. Treasuries – After selecting the YCRV function, the yield curve for U.S. Government Treasuries is listed under Government/Benchmark securities as: F80 USD Treasury Composite. To view the yield data, select Expand Graph – Views – Tables – Yield Tables.
  
  o U.S. Corporates – After selecting the YCRV function, select Corporate/Credit Curves and United States. You can look up composite yields on corporate debt of various ratings by selecting either Industrial firms or Other. Under industrial firms, composite yields are provided for fourteen ratings from AAA (security F1) through B- (security F551). Under other, composite yields are provided for six ratings categories from AAA (security F880) through B (security F885).

• CSDR – This function provides sovereign debt ratings by country.

General Market Information:

• TOP – Provides the top news stories of the day.

• UNDW – Provides underwriter rankings by security type, market, etc.

• WEI – Provides a summary of current world equity indices.

• WMC – Provides a summary of world market capitalization by market.

• ESNP – Provides economic statistics by country

Note: Bloomberg provides many tools that will perform calculations for you. I suggest that you be wary of using these tools unless you are familiar with the methods Bloomberg uses to perform the calculations. For example, I do not suggest that you use the equity risk premium (EQRP) or weighted average cost of capital (WACC) functions unless you are prepared to alter the assumptions used in the Bloomberg calculations.
## Appendix:

### Security Identifiers for Corporate Bonds within the YCRV Screen

<table>
<thead>
<tr>
<th>Security/Rating</th>
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<td>AAA</td>
<td>F880</td>
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<tr>
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<td>F3</td>
<td>AA</td>
<td>F881</td>
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<tr>
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<td>F882</td>
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**Note that the identifier for U.S. Treasury securities is F82.**