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CREATING AND UPDATING PORTFOLIOS (PRTU)

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Bloomberg

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WHAT IS CREATING AND UPDATING PORTFOLIOS (PRTU)?

PRTU allows you to create and manage your portfolios, as well as share them with other users, so you can analyze your investments across Bloomberg's portfolio management and risk analysis functions (e.g., PORT, BBU). PRTU also allows you to create and share portfolio groups, benchmarks, and derivative strategies, which you can also share. Based on the asset class you select to update, you have additional options for adding and importing securities.

PRTU's workflow is divided between two main screens, *Portfolio Administration* and *Portfolio Display*, which allow you to create, manage, share, and analyze your portfolios, groups, and benchmarks.

PORTFOLIO ADMINISTRATION

The *Portfolio Administration* screen, which is the default screen for PRTU, allows you to create, share, and manage the portfolios, groups, benchmarks, and strategies that you have created or that have been shared with you.

The *Portfolio Administration* screen is divided into a toolbar, a navigational sidebar, the administration options section, and a zoom tool.

- **Toolbar**: Allows you to create a portfolio, group, benchmark, or derivative strategy, depending on your sidebar selection. You can also share and export information, as well as access functions that work in tandem with your portfolio maintenance. For more information on the options available, see *Creating a Portfolio*, *Exporting Admin Options*, and *Related Functions*.
- **Sidebar**: Allows you to navigate between your created and shared portfolios, groups, benchmarks, and strategies, so you can access all of your portfolio administrative options without leaving the screen. For information on accessing options from the sidebar, see *Creating a Portfolio*, *Managing Portfolio Groups*, *Managing Benchmarks*, and *Managing Strategies*.

- **Administration Options**: Displays the available administrative options based on your sidebar selection. You can filter the list by updating the fields that appear under the column headings. The chart icon next to each row allows you to load the selected option (e.g., portfolio, benchmark) and launch the portfolio and risk analytics menu, so you can choose from a series of functions to further analyze your instruments.
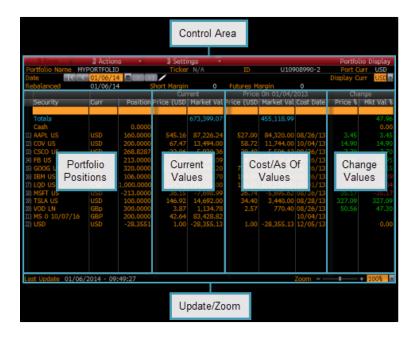
  For more information on some of the options and actions available in the administration options section, see *Editing a Portfolio*, *Exporting Admin Options*, and *Related Functions*.

- **Zoom**: Allows you to zoom into the *Portfolio Administration* screen to see the portfolio information in different font sizes.

PORTFOLIO DISPLAY

The *Portfolio Display* screen allows you to maintain your portfolios through customization, comparison analysis, and editing portfolio and display settings, so you can immediately see the effects of your changes. This screen appears when you select a portfolio or benchmark for analysis.

The *Portfolio Display* screen is divided into a control area, a list of portfolio positions, three position analysis sections, and an update/zoom tool.

- **Control Area**: Allows you to edit your portfolio, update screen settings, add news alerts for your holdings, export data, and generate reports. The portfolio information consists of static portfolio data and modifiable fields, so you can customize your portfolio analysis and compare position-level data. For more information on editing your portfolio, updating settings, and accessing related functions, see *Managing Portfolios*, *Analyzing Portfolios*, and *Related Functions*.

- **Portfolio Positions**: Provides descriptive information on the holdings in your portfolio, including the security, currency, and position quantity. The columns update based on the rebalanced date and "as of" date for which you are analyzing your portfolio, so you can observe the behavior of positions over different timeframes. For information on analysis tools and how to customize the columns that appear in the *Portfolio Display* screen, see *Analyzing Portfolios* and *Customizing the Screen*.

Note: When comparing your positions to an as of date, you can click any row to display current market information for the security in the quoteline at the top of the screen. The type of data that appears varies, depending on the security you are analyzing. For more information on the quoteline, see *Q <Help>*.

- **Current Values**: Provides the value and price of the position for the current analysis date, so you can evaluate the value of your positions from the most recent date the portfolio was rebalanced (i.e., the last time the positions were modified or updated). From the control area, you can select additional analysis columns that provide current information about the positions. For information on choosing analysis columns, see *Customizing the Screen*.

- **Cost/As Of Values**: Provides details on the positions in the portfolio base currency "as of" a historical date, so you can analyze your portfolio's past behavior and performance. For positions that are denominated in a different currency than the portfolio base currency, the analysis defaults to the FX rate from the date the security was added to the portfolio. For information on comparing as of values, see *Comparing to As Of Date*.

- **Change Values**: Provides details on the differences in position value between the current date (i.e., the most recent rebalance date) and the "as of" date, so you can compare the value of your positions during the life of the portfolio. From the control area, you can select additional analysis columns that provide comparison information about the positions. For information on comparing as of values, see *Comparing to As Of Date*.

- **Update/Zoom**: Allows you to zoom into the *Portfolio Display* screen to see the position information in different font sizes and observe the most recent date and time the portfolio positions were updated.

USING PRTU

The following topics explain how to use PRTU to create and manage portfolios, groups, benchmarks, and strategies, as well as how to conduct further analysis in related functions or in Microsoft® Excel.

For a description of the function, see *What Is Creating and Updating Portfolios (PRTU)?*.

CREATING A PORTFOLIO

The primary function of PRTU is to create and maintain portfolios, which can be analyzed in related functions, such as PORT.

When you create a portfolio, you are not adding securities to the portfolio. You are creating the basic parameters that define the portfolio (e.g., *Portfolio Currency*[1] , *Asset Class*[2]). After you create the portfolio, you can add securities. For more information, see *Adding Securities*.

To create a portfolio:

1. From the sidebar, click the **Portfolios** category.
Your selection is shaded blue and your portfolios (*owned and/or shared*), *if any*, *appear in the administration options section*.

2. From the toolbar, click the **Create** button.

The Create Portfolio window appears.

3. From the *Basic* tab, choose the basic portfolio settings:

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[1] *The base currency of the portfolio, which is used for all cash positions and portfolio values.*

[2] *The security types that make up the portfolio:*

- *Balanced: A mix of equity and fixed income securities.*

- *Equity: Equity instruments only.*

- *Fixed Income: Fixed income instruments only.*
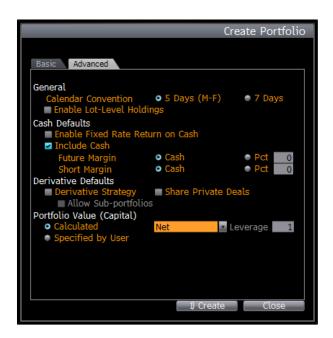
- *Fund of funds: A fund that invests in mutual funds.*

- **Name**: Enter the unique name for your portfolio. This is the only mandatory field.
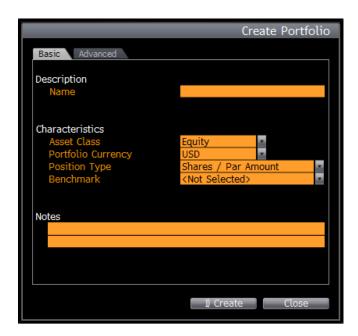- **Asset Class**: Choose the security types that comprise the portfolio:
  - *Balanced*: A mix of equity and fixed income securities.
  - *Equity*: Equity instruments only.
  - *Fixed Income*: Fixed income instruments only.
  - *Fund of funds*: A fund that invests in mutual funds.
- **Portfolio Currency**: Select the base currency of the portfolio, which is used for all cash positions and portfolio values.
- **Position Type**: Choose the configuration of the portfolio constituents:
  - *Shares / Par Amount*: The portfolio constituents have share-based positions (i.e., the same number of shares held).
  - *Fixed Weight*: The portfolio constituents are expressed as a percentage of market weights. On days when you do not provide weights, they are copied from the previous day. Once set, the security weights remain the same until changed.
  - *Drifting Weight*: The portfolio constituents are expressed as a percentage of market weights. Once set, the security weights float over time until the portfolio is rebalanced. Weights change at the beginning of each subsequent day to reflect the prior day's closing prices.
- **Benchmark**: Select the benchmark against which you want to compare the portfolio. The selections that appear are determined by the benchmarks that you have created or that have been shared with you. For more information, see *Managing Benchmarks*.

4. From the *Advanced* tab, choose the advanced portfolio settings:

- **General**: Define the *Calendar Convention*[3] for the portfolio and, if applicable, select the loaded portfolio as the default for all analytics.

- **Cash Defaults**: Set up the default cash settings, including *Enable Fixed Rate Return on Cash*[4] and *Include cash*[5] , for your portfolio analysis.

- **Portfolio Trade Ticket** (**PTT**): Select default options for when trades are uploaded to your portfolio using the *Portfolio Trade Ticket* (PTT) function. For more information, see *PTT <Help>*.

- **Derivative Defaults**: Set up the default behavior of your derivative positions when analyzing your portfolio on the *Portfolio Display* screen or in the *Multi Asset Risk System* (MARS) function. For more information, see *MARS <Help>*.

- **Portfolio Value** (**Capital**): Customize the calculation of portfolio weights by specifying whether the portfolio value is calculated by Bloomberg using the net or gross calculation methods, or whether you want to manually enter the portfolio value for a long/short portfolio. For more information on managing portfolio value, see *Portfolio Value*.

For descriptions of individual advanced portfolio settings, see Definitions.

5. Click the **Create** button.

   The Portfolio Display screen appears. The Portfolio Name[6] , ID[7] , and Port Curr[8] , as well as other basic portfolio information, appears at the top.

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[3] *In advanced portfolio settings, the calendar convention for portfolio evaluation, either 5 Days (M-F) (Business) or 7 Days (Calendar).*

[4] *When selected, allows you to use a fixed rate of return for your cash positions when analyzing your portfolio in PORT. This option assumes you have saved custom returns for cash in the portfolio.*

[5] *Applies to equities-only portfolios. Indicates the portfolio contains cash aside from securities. Includes or excludes any cash securities you have in the portfolio when sending them to nX for calculations. If the Include Cash option is disabled, then you will not have cash or margins in the return computation. If you have no margin, you cannot have any short or future positions.*

[6] *The portfolio's name. Your default portfolio is highlighted blue.*

Note: *At this point, your portfolio is empty. For more information on adding securities to your portfolio, see Adding Securities.*

MANAGING PORTFOLIOS

The following topics explain how to maintain your portfolio by adding and importing securities, editing the portfolio's settings, sharing and unsharing the portfolio with other users, deleting a portfolio, and dragging and dropping data to a portfolio from Microsoft® Excel.

ADDING SECURITIES

You can add securities to your portfolio on an individual basis. There is no limit to the number of securities you can add to a portfolio.

For information on importing securities in bulk from another source (e.g., Launchpad Monitor, another portfolio, fixed income index), see *Importing Securities*.

Before you can add securities, you must first create a portfolio and assign it some basic parameters by following the steps in *Creating a Portfolio*. If you have just created your portfolio and are already on the *Portfolio Display* screen, start with Step 4.

To add securities to your portfolio:

1. From the sidebar, click the **Portfolios** category.
   Your selection is shaded blue and your portfolios (*owned and/or shared*), *if any, appear in the administration options section.*

2. Select the portfolio to which you want to add securities.

The Portfolio Display screen appears. The *Portfolio Name*[9] , *ID*[10] , *and Port Curr*[11] , *as well as other basic portfolio information*, *appear at the top. Editable fields in the portfolio information and portfolio holdings sections activate.*

3. Update the rebalancing *Date*[12] or the *Display Curr*[13] .

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[7] *The unique identifying number assigned to the portfolio when it is created.*

[8] *Short for Portfolio Currency.*

[9] *The portfolio's name. Your default portfolio is highlighted blue.*

[10] *The unique identifying number assigned to the portfolio when it is created.*

[11] *Short for Portfolio Currency.*

[12] *The date for which you want to analyze the portfolio holdings.*

Note: For more information on the rebalancing date, see *Rebalancing the Portfolio*. For information on setting margin, see *Short Position Exposure* and *Futures Position Exposure*.

4. If you want to update your *Cash*[14] positions, enter the value in the corresponding *Position*[15] column.

5. Add securities to your portfolio (e.g., IBM US):

- To add a security, enter a ticker in the first *Security* field. You can select an option from the list that appears.

  Note: If a ticker in your portfolio is later modified, PRTU does not automatically adjust for the new ticker. You are responsible for updating the ticker.

  If you are entering an FX forward position, the information must contain the symbols for both the base currency and forward currency, separated by a "/," as well as the date in mm/dd/yy format and the <Crncy> yellow key (e.g., EUR/USD 12/31/13 <Crncy>).

  Note: Some fields, such as *Price*[16], *PCS*[17] , *FX Rate*[18], automatically update. A new row of security options appears.

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[13] *Allows you to recalculate the portfolio using any currency. When you make a selection in this field, the Portfolio Currency is overridden.*

[14] *The cash holdings in the portfolio, as it pertains to the selected Portfolio Currency.*

[15] *The number of shares of each security held in the portfolio.*

[16] *The price of the security, as it pertains to Current or Cost.*

- To override default data (e.g., *Price*[19]), enter new values in the corresponding fields.

  When you enter a custom price for a fixed income instrument, PORT requires processing time to rerun analytics that are price-dependent. For example, you may need to enter a custom price for a bond for which PORT has no BVAL price. For transparency into when price-dependent analytics are ready to analyze in PORT, you can review the *PORT Status*[20] column on the *Portfolio Administration* screen. For more information on the column, see *Reviewing PORT Status*.

6. If you defined portfolio value as *Specified by User* in the *Advanced* portfolio settings, set up your initial portfolio market value:
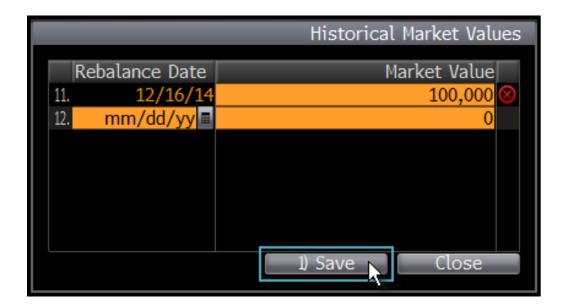
a) Next to the *As Of* date field, click the pencil icon.

b) In the *Historical Market Values* window that appears, next to the earliest *Rebalance Date*, enter the initial *Market Value*.

c) Click the **Save** button.

Note: *For bonds that are yield- and discount-quoted, PRTU treats the number in the Price column as a yield/discount and converts it into a price that is then used in the Market Value calculation. For yield- and discount-quoted bonds, the yield or discount rate should be entered as the Price.*

[17] *Price source selection, which is the provider of a security's price, such as an exchange.*

[18] *The cross currency rate as of the current date or the date under analysis* (*current rate, not closing rate*). *The rate is expressed as 1/cross rate.*

Note: *Cross currency rates are exchange rates between two countries that are determined by a "third party" country.*

[19] *The price of the security, as it pertains to* Current *or* Cost.

Note: *For bonds that are yield- and discount-quoted, PRTU treats the number in the Price column as a yield/discount and converts it into a price that is then used in the Market Value calculation. For yield- and discount-quoted bonds, the yield or discount rate should be entered as the Price.*

[20] *Indicates when custom fixed income prices are processed and all fixed income price-dependent analytics are available in PORT. A status appears in this column for portfolios that include at least one fixed income instrument with custom prices. For descriptions of the statuses that may appear, see* Reviewing PORT Status.

The Portfolio Value on the Portfolio Display screen updates.

For more information on portfolio value, see Portfolio Value.

7. When you are finished adding securities to your portfolio, from the toolbar, click the **Save** button.
The portfolio is saved and you remain on the Portfolio Display screen.

After adding securities, you can perform other actions with your portfolio, such as exporting data and sharing with other users. For more information on these two tasks, see *Exporting Portfolio Display* and *Sharing a Portfolio*. You can also manage how corporate action adjustments are applied to your portfolio positions using PRTU. For more information on applying corporate actions, see *Corporate Actions*.

IMPORTING SECURITIES

You can add securities to your portfolio from another source, such as the Launchpad Monitor, another portfolio, or a fixed income index. There is no limit to the number of securities you can add to a portfolio.

For information on adding securities individually, see *Adding Securities*.

Before you can add or import securities, you must first create a portfolio and assign it some basic parameters by following the steps in *Creating a Portfolio*. If you have just created your portfolio and are already on the *Portfolio Display* screen, start with Step 4.

To import securities into your portfolio:

1. From the sidebar, click the **Portfolios** category.
Your selection is shaded blue and your portfolios (owned and/or shared), if any, appear in the administration options section.

2. Select the portfolio to which you want to import securities.

The Portfolio Display screen appears with your portfolio holdings, if any. The Portfolio Name[21], Portfolio ID[22], and Port Curr[23], as well as other basic portfolio information, appear at the top. Editable fields in the portfolio information and portfolio holdings sections activate.

3. From the toolbar, select **Actions > Import Security**.

The Import window appears.

4. Update the import options:

- **Source**: Select the location of the securities you are importing into the portfolio (e.g., Launchpad Monitor).

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[21] *The portfolio's name. Your default portfolio is highlighted blue.*

[22] *See ID.*

[23] *Short for Portfolio Currency.*

- **Name**: Choose or enter the name of the *Source*[24] from which you want to import securities.

- **Merge/Replace**: Select whether you want to *Merge*[25] the securities from the source with the current positions in the portfolio, or if you want to *Replace*[26] the securities in the current portfolio with the securities from the source.

- **Average Cost**: When importing from a portfolio, select **Average Cost** to average the costs of like securities.

- **Market Price**: When importing from a portfolio, select **Market Price** to assign like securities the current market price.

- **Spot Rate**: When importing from a portfolio, select **Spot Rate** to assign like securities the current spot rate price.

- **Date**: When importing from a portfolio, select the as of date for the imported positions.

5. Click the **Import** button.
The securities appear in the portfolio.

6. From the toolbar, click the **Save** button.
The portfolio saves and you remain on the Portfolio Display screen.

You can perform other actions with your portfolio, such as exporting data and sharing with other users. For more information on these two tasks, see *Exporting Portfolio Display* and *Sharing a Portfolio*.

Note: You can also drag and drop data from a Microsoft® Excel spreadsheet into PRTU. For more information on dragging and dropping, see *Dragging from Excel*.

EDITING A PORTFOLIO

After you have created a portfolio, you can edit most of the settings and parameters at any time. You can only edit portfolios with the *Privilege* status of "Owner" or "Updatable." You cannot edit portfolios marked "View."

To edit a portfolio:

1. From the sidebar, click the **Portfolios** category.
Your selection is shaded blue and your portfolios (owned and/or shared) appear in the administration options section.

2. Select the portfolio you want to edit.

The Portfolio Display screen appears. The Portfolio Name[27], Portfolio ID[28], and Port Curr[29], as well as other basic portfolio information, appear at the top.

3. Select the criteria you want to edit:

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[24] — *In the Portfolios category, the location of the securities you are importing into a portfolio, such as Launchpad Monitor, fixed income index, or another portfolio.*

— *In the Benchmarks category, the type of benchmark (e.g., Custom Benchmark, Equity Index).*

[25] *When importing securities into a portfolio, allows you to add the securities to the portfolio while keeping (rather than replacing) existing instruments.*

Note: *When you merge two portfolios together, your positions add or net out, but your cost price remains the same for the portfolio that is being merged. If you want to merge the cost price, you can manually calculate a weighted average of the cost price.*

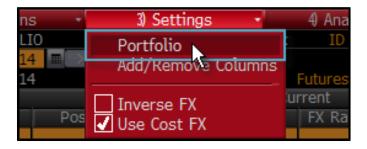[26] *When importing securities into a portfolio, allows you to replace the current holdings with the securities being imported.*

[27] *The portfolio's name. Your default portfolio is highlighted blue.*

[28] *See ID.*

[29] *Short for Portfolio Currency.*

- To update the rebalancing date and the display currency, edit the *Date*[30] and *Display Curr*[31] fields, then press <Go>.

- To edit the *Short Margin*[32] or *Futures Margin*[33] for the portfolio, edit your cash defaults settings. For information on editing settings, see *Creating a Portfolio*. For information on short position and futures exposure, see *Calculations*.

- To update the portfolio holdings, follow the steps outlined in *Adding Securities* or *Importing Securities*.

- To edit the parameters of the portfolio, such as the *Name*[34] , *Benchmark*[35] , *Filing Date*[36] , *Portfolio Currency*[37] , *Asset Class*[38] , as well as more advanced options, from the toolbar, select **Settings > Portfolio**.

The *Portfolio Settings* window appears with your portfolio settings. Follow the steps outlined in *Creating a Portfolio*. For definitions of the fields that appear, see *Definitions*.

4. When you are finished editing your portfolio, from the toolbar, click the **Save** button.
The portfolio saves and you remain on the Portfolio Display screen.

You can perform other actions with your portfolio, such as exporting data and sharing with other users. For more information on these tasks, see *Exporting Portfolio Display* and *Sharing a Portfolio*.

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[30] *The date for which you want to analyze the portfolio holdings.*

[31] *Allows you to recalculate the portfolio using any currency. When you make a selection in this field*, the *Portfolio Currency is overridden.*

[32] *Indicates the value of your short margin as either cash or a percentage of your portfolio. For additional information on setting your short margin, see* Short Position Exposure.

[33] *Allows you to update the value of your futures margin as either cash or a percentage value. The option is established when you create your portfolio. For more information, see* Future Margin.

[34] — *For benchmarks, the name of the portfolio or index to which a benchmark is linked.*

   — *For portfolio groups, the name of the portfolio group. The name appears in the* Group *column in the Portfolio Administration section.*

[35] *The name of the benchmark, if one is associated with the portfolio.*

[36] *The date on which the portfolio was created, or the date you want to apply to the portfolio.*

[37] *The base currency of the portfolio, which is used for all cash positions and portfolio values.*

[38] *The security types that make up the portfolio:*

   — *Balanced: A mix of equity and fixed income securities.*

   — *Equity: Equity instruments only.*

   — *Fixed Income: Fixed income instruments only.*

   — *Fund of funds: A fund that invests in mutual funds.*

SHARING A PORTFOLIO

You can share a portfolio you own with other BLOOMBERG PROFESSIONAL® service users, so they can conduct portfolio management and risk analysis on the same instruments.

To share a portfolio:

1. From the sidebar, select **Portfolios > My Portfolios**.
Your selection is shaded blue and the portfolios you own appear in the administration options section.

2. Select the portfolio(s) you want to share.

> **Note:** You can select as many portfolios as you want.

*The **Share** toolbar button activates*.

3. From the toolbar, click **Share**.

> **Note:** If you are a PORT+ administrator, the *Share* option allows you to share portfolios with other users or transfer ownership of portfolios to a PORT+ role. For more information, see *Transferring Portfolios*.

The Portfolio Sharing window appears.

4. Enter the user(s) with whom you want to share the portfolio:

- To share the portfolio with an individual user, enter the user's speed dial name in the *Enter SPDL Group/User* field.
- To share the portfolio with a speed dial list, enter the list name in the *Enter SPDL Group/User* field. Depending on the information you enter, the *Searching for:* (*Name*) screen may appear from which you can select the SPDL ID.

> **Note:** For more information on setting up and accessing speed dial contacts, see *SPDL <Help>*.

5. Choose the permission level for each user:

- **View**: Enables the user to display the securities and corresponding positions in your portfolio and utilize any portfolio analytics function that does not change the contents of the portfolio. The user cannot change the securities and positions in your portfolio.
- **Update**: Enables the user to display and edit the securities and corresponding positions in your portfolio and utilize any portfolio analytics function. Updates include, but are not limited to, adding and deleting securities and positions, re-balancing, writing trade tickets, copying, downloading, and user pricing. Any changes the user makes to your portfolio impacts all other users with access to the portfolio.

6. Click the **Update** button.
The user or speed dial group can now access the portfolio from PRTU.

In the *Portfolio Administration* screen, the shared icon ( ) appears next to each portfolio shared with one or more users. You can click the icon to access the *Portfolio Sharing* window for the specified portfolio.

Note: You can also right-click the portfolio you want to share and select **Share Portfolio** from the pop-up menu.

UNSHARING A PORTFOLIO

You can remove the shared settings of a portfolio you own, so you can control and update the users that have access to the portfolio.
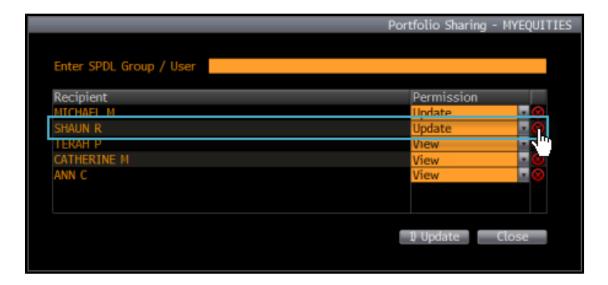
To unshare a portfolio:

1. From the sidebar, select **Portfolios > My Portfolios**.
Your selection is shaded blue and the portfolios you own appear in the administration options section.

2.
Click the shared icon ( ) next to the portfolio you want to unshare.
The Portfolio Sharing window appears.

3.
Click the delete icon ( ) next to the user(s) from whom you want to unshare the portfolio.

The user is removed from the recipient list.

4. Click the **Update** button.
The user can no longer access the portfolio.

UNSUBSCRIBING

You have the option to unsubscribe from a portfolio that has been shared with you by another BLOOMBERG PROFESSIONAL® service user.

To unsubscribe from a portfolio:

1. From the sidebar, select **Portfolios > Shared Portfolios**.
Your selection is shaded blue and the portfolios that are shared with you appear in the administration options section.

2. Select the portfolio(s) from which you want to unsubscribe.

   Note: You can select as many portfolios as you want.

   *The **Remove** toolbar button activates.*

3. From the toolbar, click the **Remove** button.
A Warning message appears confirming the action.

4. Click the **OK** button.
The portfolio is removed from the Portfolio Administration screen and is no longer accessible to you.

   Note: *If you want to use that portfolio again, you must request that the owner re-share the portfolio with you.*

DELETING A PORTFOLIO

If you no longer need a portfolio for analysis, you can remove it from PRTU and the BLOOMBERG PROFESSIONAL®

service. You can only remove portfolios that you own (i.e., the *Privilege*[39] status is Owner). When you delete a portfolio from PRTU, the portfolio can no longer be used by those with whom you have shared it.

To delete a portfolio:

1. From the sidebar, select **Portfolios > My Portfolios**.
Your selection is shaded blue and the portfolios you own appear in the administration options section.

2. Select the portfolio(s) you want to delete.

> **Note:** You can select as many portfolios as you want.

> *The* **Remove** *toolbar button activates*.

3. From the toolbar, click the **Remove** button.
A Warning message appears confirming the action.

4. Click the **OK** button.
The portfolio is removed from the Portfolios section of the Portfolio Administration screen. The portfolio is still accessible to you as the portfolio owner for up to 30 days in the Trash Can category, but it is no longer accessible to anyone with whom you have shared the portfolio.

Note: You can also right-click the portfolio you want to delete and select **Remove Portfolio** from the pop-up menu.

UNDELETING A PORTFOLIO

PRTU maintains deleted portfolios for up to 30 days, during which time you can restore the deleted portfolio using the trash can functionality.

To undelete a portfolio:

1. From the sidebar, click the **Trash Can** category.
Your selection is shaded blue and your deleted portfolios appear in the administration options section.

2. Select the portfolio you want to restore.

> *The* **Undelete** *toolbar button activates*.

3. From the toolbar, click the **Undelete** button.

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[39] *Displays your privileges (i.e., Owner, View, Updatable) when accessing portfolios, portfolio groups, benchmarks, or strategies you have created or that have been shared with you.*

The portfolios are restored and reappear in the Portfolios category.

Note: *Restoring a portfolio does not restore the previous shared settings of the portfolio.*

COPYING PORTFOLIO NAME

You can copy the name of the portfolio, group, benchmark, strategy, or proxy using the PRTU right-click menu, so you can easily share the name of a portfolio with other users.

To copy a portfolio name:

1. From the sidebar, click the **Portfolios** category.
Your selection is shaded blue and your portfolios (owned and/or shared), if any, appear in the administration options section.

2. Right-click the portfolio name you want to copy and select **Copy >** (**Name**).
The name is copied to your clipboard.

DRAGGING FROM EXCEL

You can drag and drop data from Microsoft® Excel into your portfolio, which simplifies the process of importing data into a portfolio in PRTU. When you drag data from Excel, you can also choose to overwrite all of the holdings in the portfolio, or merge the data from Excel with the existing positions.

The only required portfolio column for dragging and dropping data is *Security*, and entries in this column must be of the format security description + yellow key. For example, if you want to drag and drop columns other than *Security*, the columns in Excel must match the names and order of the columns in your portfolio in PRTU.

To drag and drop data:

1. From the sidebar, click the **Portfolios** category.
Your selection is shaded blue and your portfolios (owned and/or shared) appear in the administration options section.

2. Select the portfolio you want to edit.
The Portfolio Display screen appears.

3. In the Excel spreadsheet, highlight the cells you want to import, then position your mouse over the top-left corner of the cells.
The pointer becomes a cross with arrows.

4. Click the icon and drag the data into a blank row on the *Portfolio Display* screen.
The Drag & Drop automatically window appears.

5. Choose how you want to import the holding data:

- **Overwrite**: Overwrites all the existing holdings in the portfolio with the data from Excel.
- **Merge**: Adds the data from Excel to the portfolio while preserving the existing holdings.
- **Close**: Cancels the drag and drop action.
The portfolio updates according to your selection.

6. To save the changes to your portfolio, from the toolbar, click the **Save** button.

ANALYZING PORTFOLIOS

The *Portfolio Display* screen provides analysis tools that allow you to evaluate the holdings in your portfolio on the current or previous dates, recalculate holdings "as of" a past date, utilize the cross rate of the holding versus portfolio currency from the date the security was entered into the portfolio, and change the calculation fields that appear in the portfolio. The following topics explain the tools available for your portfolio analysis.

REBALANCING THE PORTFOLIO

You can analyze your positions on the *Portfolio Display* screen for dates when the portfolio was rebalanced, which occurs when you add or modify your portfolio positions.

Note: These instructions assume the portfolio you want to analyze is open on the *Portfolio Display* screen.

To select a past rebalancing date for your portfolio:

1. From the control area, click the pencil icon next to the *Date* field.

The Select/Delete Rebalance Date window appears.

2. Select the rebalancing date for which you want to analyze your portfolio.
The positions and current values update based on the rebalanced date.

COMPARING TO AS OF DATE

You can compare the behavior of your positions today with a past date by selecting an "as of" date, so you can evaluate the change in portfolio performance over time.

Note: These instructions assume the portfolio you want to analyze is open on the *Portfolio Display* screen.
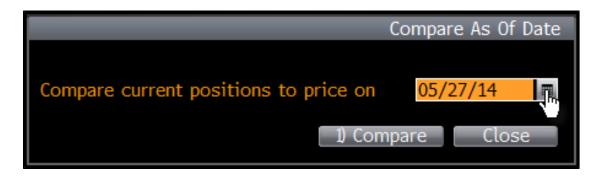
To compare your current positions to an as of date:

1. From the toolbar, select **Actions > Compare As Of Date**.

...

The Compare As Of Date window appears.

2. Select the date of the price to which you want to compare your current positions (e.g., 05/27/14).

3. Click the **Compare** button.

The Cost columns update with the price of your positions on the as of date. Any column that appears for the current date also appears for the as of date. For example, if your portfolio includes the Market Val[40] and FX Rate[41] columns for the current date, those columns also appear for the as of date.

Note: If the bond or stock exchange is closed on the day you select, it is considered a holiday, and the analysis defaults to the first available non-holiday/weekday. If the security does not have a historical price for the date selected, the analysis displays the user price, if available. For information on the source of historical data, see *Historical Prices*.

HISTORICAL PRICES

When you evaluate your positions "as of" a past date, the historical prices shown reflect the market value type (bid, mid, or ask) selected in the *Personal Defaults* (PDF) function for that security type.

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[40] *Short for Market Value, which is the market value of the portfolio or benchmark in the base currency as of the current date or the date under analysis.*

[41] *The cross currency rate as of the current date or the date under analysis (current rate, not closing rate). The rate is expressed as 1/cross rate.*

   Note: *Cross currency rates are exchange rates between two countries that are determined by a "third party" country.*

- For equities, if your pricing sources do not have a price for the specified date, the analysis uses the previous day's closing price. If the closing price is not available, the analysis displays a bid or ask price and then searches through the previous four days to find a price. No price appears if the security has not been priced in the last four days.

- For bonds, if your pricing sources do not have a price for the specified date, the analysis uses the price from the *Bloomberg Fair Value* (BFV) function and does not search for a previous day's price for bonds. No price appears if the security is not priced for the specified day.

For more information on updating your defaults in PDF, see *PDF <Help>*.

ANALYZING TOTALS

Summary information for specific current, cost, and change values is available in the *Totals* row, which allows you to analyze overall portfolio performance and behavior. Totals are available for portfolios with 50 positions or fewer.

To analyze totals, choose the "as of" date with which you want to compare the values from the current, or rebalanced, date. The totals for your positions appear in blue at the top of the position value columns. The totals that represent a percentage change between the current and "as of" dates appear in green or red, representing either a positive or negative change.

Note: If your language default is set to Japanese, summary information only appears for portfolios with fewer than 30 securities, depending on the number of positions in your portfolio with Kanji tickers. If your language is set to Kanji and you have between 30 and 50 securities in your portfolio, summary information may appear if not all of the securities have Kanji tickers.

SETTING INVERSE FX

You can alternate between the *FX Rate* [42] and the *1/FX* [43] columns, so you can easily see the cross currency rate that is used by the security on the date of analysis.

Note: These instructions assume the portfolio you want to analyze is open in the *Portfolio Display* screen.

To alternate between FX rates, from the toolbar, select **Settings > Inverse FX**.

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[42] *The cross currency rate as of the current date or the date under analysis (current rate, not closing rate). The rate is expressed as 1/cross rate.*

    Note: *Cross currency rates are exchange rates between two countries that are determined by a "third party" country.*

[43] *The inverse of the FX Rate.*

The FX Rate or 1/FX rate column updates, *depending on your selection*.

USING COST FX

You can evaluate current principal using the cross rate from the date the security was added to the portfolio, instead of the current date, for additional position analysis.

Note: These instructions assume the portfolio you want to analyze is open on the *Portfolio Display* screen.

To use the cost date FX rate, from the toolbar, select **Settings > Use Cost FX**.

The current values of the portfolio positions update using the cross rate from the date the security was added to the portfolio.

CUSTOMIZING THE SCREEN

You can customize the columns that appear on the *Portfolio Display* screen, such as *Market Value*[44] , *Principal Change*[45] , and *Cost Date*[46] , so the data that appears is relevant to your analysis and workflow and assists you in making investment decisions.

Note: These instructions assume the portfolio you want to analyze is open in the *Portfolio Display* screen.

To customize your portfolio display:
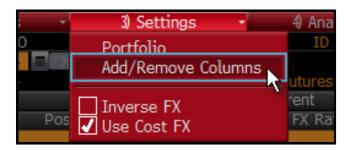
1. From the toolbar, select **Settings > Add/Remove Columns**.

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[44] *The market value of the portfolio or benchmark in the base currency as of the current date or the date under analysis.*

[45] *The total change in principal value of the position*, *in portfolio currency from the cost date or the "as of" date.*

[46] *The date the security was entered into the portfolio.*

The User Display Settings window appears.

2. From the *Price In* field, choose whether the *Price*[47] appears in the security's locally denominated currency (*Security Currency*[48]) or the selected calculation currency (*Display Curr*[49]).

3. Customize the fields that appear in the *Portfolio Display* screen:

- To add fields to the *Select Fields* section, from the *Available Fields* section, click the add icon ( ) next to the field you want to add.

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[47] *The price of the security, as it pertains to* Current *or* Cost*.*

   Note: *For bonds that are yield- and discount-quoted, PRTU treats the number in the Price column as a yield/discount and converts it into a price that is then used in the Market Value calculation. For yield- and discount-quoted bonds, the yield or discount rate should be entered as the Price.*

[48] *The locally denominated currency of the security.*

[49] *Allows you to recalculate the portfolio using any currency. When you make a selection in this field, the* Portfolio Currency *is overridden.*

- To remove a field from the *Select Fields* section, click the delete icon (⊗) next to the field you want to remove.

- To update the number of *Decimal*[50] points displayed for a number field, click the pencil icon (✏) next to the field name, then update the *Decimal* field and click the **Update** button.

4. Click the **Save** button.
   Your customizations save and the portfolio updates to reflect your selections.
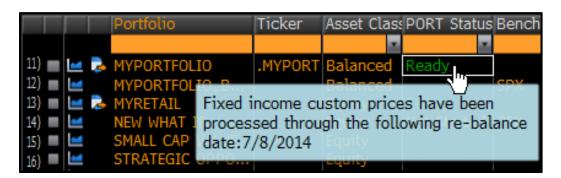
REVIEWING PORT STATUS

When you enter a custom price for a fixed income instrument, price-dependent analytics in PORT update based on the new price for the security. For example, portfolios with bonds that are not priced by BVAL require custom prices to provide useful analytics in PORT.

Note: Stale custom prices are honored for a maximum of ten business days before you must upload current custom prices.

You can see the status of the update to PORT analytics in the *PORT Status*[51] column on the *Portfolio Administration* screen, which provides transparency into when the analytics are ready to use in PORT.

The *PORT Status* column displays one of three indicators:

- **Ready**: All fixed income custom-price analytics are available in PORT through the last rebalance date on which you entered custom prices in PRTU.

- **Processing**: PORT is currently calculating the required analytics for your fixed income custom prices through the last rebalance date on which you entered custom prices in PRTU.

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[50] *Allows you to choose the number of decimal points that appear for some fields.*

[51] *Indicates when custom fixed income prices are processed and all fixed income price-dependent analytics are available in PORT. A status appears in this column for portfolios that include at least one fixed income instrument with custom prices. For descriptions of the statuses that may appear, see Reviewing PORT Status.*
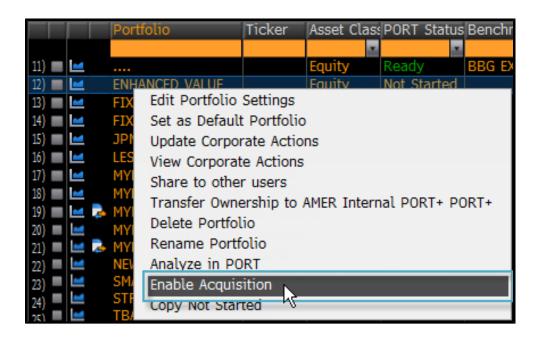
- **Not Started**: No custom-price analytics are in progress.

Note: If the *PORT Status* field is blank, custom fixed income prices are not applicable for the portfolio.

If the analytics processing does not start automatically when you enter a new custom price, on the *Portfolio Administration* screen, right-click the *Not Started* status, then select **Enable Acquisition**.

ANALYZING IN PORT

You can launch your portfolio in the *Portfolio* & *Risk Analytics* (PORT) function for complete portfolio analysis.

From the toolbar in the *Portfolio Display* screen, click the **Analyze** button.

PORT appears in another window with your portfolio loaded. For details on portfolio analysis functionality, see PORT <Help>.

ZOOMING

You can use the zoom tool in the *Portfolio Display* screen to zoom in on portfolio positions.

To zoom into positions, click the *Zoom*[52] bar and slide it left or right to decrease or increase the font size.
The font size adjusts.

MANAGING PORTFOLIO GROUPS

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[52] *Allows you to increase/decrease the template font size.*

You can create and maintain portfolio groups in PRTU, which allow you to manage group-level settings for portfolios and enable aggregated analytics in PORT. You can create up to 2,500 groups, each of which can hold up to 10 portfolios, equity public funds, and equity ETFs. The following topics explain how to create, share, and delete portfolio groups.

CREATING GROUPS

Portfolio groups allow you to manage basic settings and permissions for a group of portfolios simultaneously.

To create a portfolio group:

1. From the sidebar, click the **Portfolio Groups** category.

Your selection is shaded blue and your portfolio groups (*owned and/or shared*), *if any, appear in the portfolio administration section*.

2. From the toolbar, click the **Create** button.
The Edit Portfolio Group window appears.

3. Update the portfolio group settings including *Name*[53] , *Filing Date*[54] , *Description*[55] , and *Currency*[56] .

Note: Portfolios within the group can have different base currencies.

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[53] • *For benchmarks, the name of the portfolio or index to which a benchmark is linked*.

  • *For portfolio groups, the name of the portfolio group. The name appears in the* Group *column in the Portfolio Administration section*.

[54] *The date on which the portfolio was created, or the date you want to apply to the portfolio*.

[55] *A brief notation describing the portfolio or security*.

[56] *The base currency of the portfolio group. For a complete list of currencies, see* CURR <Help>.

4. If you want to enable group-level analytics in PORT so the top-level data reflects aggregated analytics, select *Enable Group-Level Aggregated Analytics in PORT*, then choose a *Benchmark*[57] to compare the portfolio group.

   For more information on portfolio group analytics in PORT, click *here* ∎.

5. In the *Available Portfolios* section, select the portfolio you want to add to the group, then click the **Add** button. You can add up to ten portfolios.
   |**Hint**| You can select more than one portfolio at a time by holding the <Ctrl> key and dragging the cursor.
   The selected portfolios appear in the Portfolios in Group section.

6. Click the **Save** button.
   The portfolio group appears in the Portfolio Administration screen. You can now edit and share this group via PRTU and analyze it in PORT.

SHARING GROUPS

You can share a portfolio group you own with other BLOOMBERG PROFESSIONAL® service users, so they can access all portfolios in the group to conduct portfolio management and risk analysis on those portfolios. Sharing portfolio groups makes it easier to share portfolios in bulk.

Note: You can also share portfolio groups using the *Portfolio Distribution* (PDIS) function. For more information on sharing portfolio groups using PDIS, see *PDIS <Help>*.

To share a portfolio group:

1. From the sidebar, select **Portfolio Groups > My Portfolio Groups**.
   Your selection is shaded blue and the portfolio groups you own appear in the administration options section.

2. Select the portfolio group(s) you want to share.

   Note: You can select as many portfolio groups as you want.

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[57] *The name of the benchmark, if one is associated with the portfolio.*

*The **Share** toolbar button activates*.

3. From the toolbar, click the **Share** button.
The Group Sharing window appears.

4. Enter the user(s) with whom you want to share the portfolio group:
- To share the portfolio group with an individual user, enter the user's speed dial name in the *Enter SPDL Group/User* field.
- To share the portfolio group with a speed dial list, enter the list name in the *Enter SPDL Group/User* field. Depending on the information you enter, the *Searching for: (Name)* screen may appear from which you can select the SPDL ID.

Note: For more information on setting up and accessing speed dial contacts, see *SPDL <Help>*.

5. Choose the permission level for each user:
- **View**: Enables the user to display the securities and corresponding positions in your portfolio group and utilize any portfolio analytics function that does not change the contents of portfolios in the group. The user cannot change the securities and positions in the portfolios.
- **Update**: Enables the user to display and edit the securities and corresponding positions in your portfolio group and utilize any portfolio analytics function. Updates include, but are not limited to, adding and deleting securities and positions, re-balancing, writing trade tickets, copying, downloading, and user pricing. Any changes the user makes to the portfolios impacts all other users with access to the portfolios.

6. Click the **Update** button.
The user or speed dial group can now access the portfolio group from PRTU.

In the *Portfolio Administration* screen, the shared icon ( ) appears next to each portfolio group shared with one or more users. You can click the icon to access the *Group Sharing* window for the specified portfolio group.

Note: You can also right-click the group you want to share and select **Share Group** from the pop-up menu.

DELETING GROUPS

If you no longer want to maintain a portfolio group for analysis, you can remove it from PRTU and the BLOOMBERG PROFESSIONAL® service. When you delete a portfolio group from PRTU, the group is no longer accessible to those with whom you have shared it.

Note: You can only remove portfolio groups that you own (i.e., the *Privilege*[58] status is Owner).

To delete a portfolio group:

1. From the sidebar, select **Portfolio Groups > My Portfolio Groups**.
Your selection is shaded blue and the portfolio groups you own appear in the administration options section.

2. Select the portfolio group(s) you want to delete.

Note: You can select as many portfolio groups as you want.

*The **Remove** toolbar button activates*.

3. From the toolbar, click the **Remove** button.
A Warning message appears confirming the action.

4. Click the **OK** button.

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[58] *Displays your privileges (i.e., Owner, View, Updatable) when accessing portfolios, portfolio groups, benchmarks, or strategies you have created or that have been shared with you.*

The portfolio group is removed from the Portfolio Groups section of the Portfolio Administration screen. The portfolio group is still accessible to you as the owner in the Trash Can category, but the group is no longer accessible to anyone with whom you have shared it.

Note: You can also right-click the group you want to delete and select **Delete Group** from the menu.

MANAGING BENCHMARKS

You can use PRTU to maintain benchmarks to assist with your workflow. You can set existing benchmarks, such as an index, against your portfolio for performance comparisons. You can also create custom benchmarks to determine where a portfolio is over- or underweighted according to your guidelines.

The following topics explain how to create, share, and delete benchmarks. Once you have created benchmarks, you can analyze them in the same way as portfolios. For more information on analyzing portfolios, see *Analyzing Portfolios*.

CREATING A BENCHMARK

You can create custom benchmarks comprised of constituents you select, or you can link a benchmark to an existing index or portfolio that follows the same composition of the linked entity.

To create a benchmark:
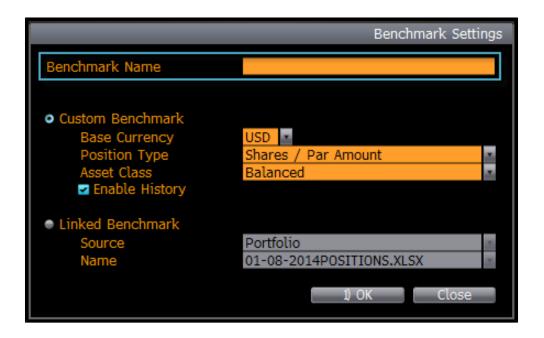
1. From the sidebar, click the **Benchmarks** category.

Your selection is shaded blue and your benchmarks (owned and/or shared), if any, appear in the portfolio administration section.

2. From the toolbar, click the **Create** button.
The Benchmark Settings window appears.

3. Enter the new *Benchmark Name*[59] .

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[59] *The unique name assigned to the benchmark.*

4. Choose the type of benchmark you want to create:

- **Custom Benchmark**: Create a new custom benchmark based on the settings you select in the *Base Currency*[60] , *Position Type*[61] , *Asset Class*[62] , and *Enable History*[63] fields.

- **Linked Benchmark**: Create a new benchmark that is linked to an existing portfolio or index as selected in the *Source*[64] and *Name*[65] fields.

5. Click the **OK** button.

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[60] *The default display currency for the portfolio or benchmark and determines the relative currency of price return for the portfolio in the Portfolio and Risk Analytics (PORT) function. For more information on PORT, see* PORT <Help>.

[61] *The configuration of the portfolio constituents, either* Shares / Par Amount, Fixed Weight, *or* Drifting Weight.

[62] *The security types that make up the portfolio:*

— *Balanced: A mix of equity and fixed income securities.*

— *Equity: Equity instruments only.*

— *Fixed Income: Fixed income instruments only.*

— *Fund of funds: A fund that invests in mutual funds.*

[63] *Allows you to store the historical positions for your portfolio or benchmark on a nightly basis for use in the Portfolio and Risk Analytics (PORT) function. For more information on PORT, see* PORT <Help>.

[64] — *In the Portfolios category, the location of the securities you are importing into a portfolio, such as Launchpad Monitor, fixed income index, or another portfolio.*

— *In the Benchmarks category, the type of benchmark (e.g., Custom Benchmark, Equity Index).*

[65] — *For benchmarks, the name of the portfolio or index to which a benchmark is linked.*

— *For portfolio groups, the name of the portfolio group. The name appears in the* Group *column in the Portfolio Administration section.*

- *If you created a custom benchmark, the Benchmark Display window appears, where you can add constituents to your benchmark. The process for adding constituents to your benchmark is the same as adding or importing securities into a portfolio. For information on these processes, see Adding Securities and Importing Securities.*

   Note: The Position field corresponds to number of shares held for each constituent.

- *If you created a linked benchmark, the benchmark appears in the Benchmarks category of the Portfolio Administration screen.*

SHARING BENCHMARKS

You can share a benchmark with other BLOOMBERG PROFESSIONAL® service users, so they can conduct portfolio management and risk analysis using those benchmarks.

Note: You can also share benchmarks using the *Portfolio Distribution* (PDIS) function. For more information on sharing benchmarks using PDIS, see *PDIS <Help>*.

To share a benchmark:

1. From the sidebar, select **Benchmarks > My Benchmarks**.
   Your selection is shaded blue and the benchmarks you own appear in the administration options section.

2. Select the benchmark(s) you want to share.

   Note: You can select as many benchmarks as you want.

   *The **Share** toolbar button activates.*

3. From the toolbar, click the **Share** button.
   The Benchmark Sharing window appears.

4. Enter the user(s) with whom you want to share the benchmark:

   - To share the benchmark with an individual user, enter the user's speed dial name in the *Enter SPDL Group/User* field.

   - To share the benchmark with a speed dial list, enter the list name in the *Enter SPDL Group/User* field. Depending on the information you enter, the *Searching for:* (*Name*) screen may appear from which you can select the SPDL ID.

   Note: For more information on setting up and accessing speed dial contacts, see *SPDL <Help>*.

5. Choose the permission level for each user:

   - **View**: Enables the user to use the benchmark for comparison against his or her portfolio. The user cannot update the benchmark.

   - **Update**: Enables the user to use the benchmark for comparison against his or her portfolio and edit the benchmark for future use. Updates include editing the makeup of the benchmark and modifying the benchmark settings. Any changes the user makes to your benchmark impacts all other users with access to the benchmark.

6. Click the **Update** button.
   The user or speed dial group can now access the benchmark from PRTU.

Note: You can also right-click the benchmark you want to share and select **Share Benchmark** from the pop-up menu.

DELETING BENCHMARKS

If you no longer want to maintain a benchmark for analysis, you can remove it from PRTU and the BLOOMBERG PROFESSIONAL® service. You can only remove benchmarks that you own (i.e., the *Privilege*[66] status is Owner). When you delete a benchmark from PRTU, the benchmark is no longer accessible to those with whom you have shared it.

To delete a benchmark:
1. From the sidebar, select **Benchmarks > My Benchmarks**.
   Your selection is shaded blue and the benchmarks you own appear in the administration options section.
2. Select the benchmark(s) you want to delete.

   Note: You can select as many benchmarks as you want.

   *The **Remove** toolbar button activates.*
3. From the toolbar, click the **Remove** button.
   A Warning message appears confirming the action.
4. Click the **OK** button.
   The benchmark is removed from the Benchmarks section of the Portfolio Administration screen. The benchmark is still accessible to you as the owner in the Trash Can category, but it is no longer accessible to anyone with whom you have shared the benchmark.

Note: You can also right-click the benchmark you want to delete and select **Delete Benchmark** from the menu.

MANAGING STRATEGIES

Derivative strategies are sub-portfolios used for risk management, stress testing, and scenario analysis in the *Multi Asset Risk System* (MARS) function. While you can quickly create a derivative strategy from PRTU, MARS is the primary place to create and maintain your strategies.

Note: For more information on MARS, see *MARS <Help>*.

If you choose to create a derivative strategy in PRTU, the process is the same as creating a portfolio. For more information on this process, see *Creating a Portfolio*.

MANAGING PROXIES

PRTU allows you to set up proxy assets for security exceptions, so you can effectively evaluate your portfolio as a whole in the *Portfolio* & *Risk Analytics* (PORT) function. You can also share these proxy assets, access an audit trail of changes made to that proxy, and then remove it when the proxy is no longer needed. The following topics explain how to set up, share, and audit proxies.

SETTING UP PROXY ASSETS

You can set up proxy assets for security exceptions, so you can effectively evaluate your portfolio as a whole in the *Portfolio* & *Risk Analytics* (PORT) function. You can proxy the risk attributes and security level characteristics of one security to another.

Once proxied, the security is no longer considered an exception and is included in your risk and characteristic analysis and reporting. Proxied securities apply across all tabs. Descriptive data and classifications of the original security are maintained for more accurate reporting.

|Hint| You can also set up a proxy in PORT. For more information on using PORT to set up a proxy asset, click *here* ∎.

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[66] *Displays your privileges (i.e., Owner, View, Updatable) when accessing portfolios, portfolio groups, benchmarks, or strategies you have created or that have been shared with you.*

To set up proxy assets:

1. From the sidebar, click the **Proxies** category.

Your selection is shaded in blue and your proxies, if any, appear in the portfolio administration section.

2. From the toolbar, click the **Create** button.
    The Personal Proxy Configuration window appears.

3. In the *Original Security* field, enter the security you want to proxy.
    The associated Currency and Type fields update.

4. In the *Proxy Security* field, enter the proxy security, or click the **Search** button to search for securities that meet similar criteria as the original security.

   Note: The smart search tool is available when setting up proxies for fixed income securities only.

The associated Currency and Type fields update, so you can see if the parameters match the original security.

5. Set up your proxy preferences:

- **Proxy Security Risk Factor Exposures**: The original security takes on the exposure of the proxy security to its risk factors. Enter a multiplier in the adjacent field to apply to the risk factors if the proxy represents different exposure values than the original.

- **Proxy Security FX Exposure**: The original security takes on related FX exposure if the original and proxy securities are denominated in different currencies.

- **Proxy Security Characteristics**: The original security takes on the characteristics of the proxy security.

- **Proxy Security Price**: The original security uses the price of the proxy security. Applies to equities only.

- **Price Multipliers**: Enter a multiplier to apply to the proxy and/or prices. This may be required if the proxied stock represents multiple shares of another security. Applies to equities only.

6. Click the **Save** button.
   The proxied asset appears in the table and can now be used in PORT for analysis. For information on sharing this proxy with other users, *see Sharing a Proxy*.

Note: You can also manage the properties of a proxy in the main *Portfolio Administration* screen using the *Properties* columns. For more information, see *Proxy Property Columns*.

PROXY PROPERTY COLUMNS

You can use the *Properties* columns in the main *Portfolio Administration* screen to manage the properties of a proxy security.

- **RF**: Select to proxy the security risk factor exposure.
- **Mult**: Enter the proxy risk factor exposure multiplier.
- **Fx**: Select to include the impact of FX exposure of the proxy security.
- **Ch**: Select to proxy the security characteristics.
- **Px**: Select to proxy the security (equity) price.

SHARING A PROXY

You can share a proxy with another user or a group, so they can use the proxied asset for analysis.

Steps:

1. From the sidebar, click the **Proxies** category.

Your selection is shaded in blue and your proxies, *if any*, *appear in the portfolio administration section*.

2. Select the proxy you want to share.

   Note: You can select as many proxies as you want.

   The **Share** *toolbar button activates*.

3. From the toolbar, click the **Share** button.
   The Proxy Sharing window appears.

4. Enter the user(s) with whom you want to share the proxy:
   - To share the proxy with an individual user, enter the user's speed dial name in the *Enter SPDL Group/User* field.
   - To share the proxy with a speed dial list, enter the list name in the *Enter SPDL Group/User* field. Depending on the information you enter, the *Searching for:* (*Name*) screen may appear from which you can select the SPDL ID.

> **Note:** For more information on setting up and accessing speed dial contacts, see *SPDL <Help>*.

5. Choose the permission level for each user:

- **View**: Enables the user to use the proxy for his or her portfolio positions. The user cannot modify the proxy.

- **Update**: Enables the user to use the proxy for his or her portfolio positions and edit the proxy settings for future use. Updates include editing the proxy security and proxy preferences. Any changes the user makes to the shared proxy impacts all other users with access to the proxy.

6. Click the **Update** button.
The proxy is shared. Any changes the owner makes to the proxy automatically updates for any user with whom it has been shared.

Note: You can also right-click the benchmark you want to share and select **Share Benchmark** from the pop-up menu.

Once a proxy has been shared by the proxy owner, the proxy is not active until the user confirms the set-up. This is done via

PRTU by selecting *Proxies* from the left sidebar, then clicking the *Confirm proxy* button ( ).

AUDITING PROXY CHANGES

You can display an audit trail of changes administered to a proxy.

Steps:

1. From the sidebar, click the **Proxies** category.

Your selection is shaded in blue and your proxies, if any, appear in the portfolio administration section.

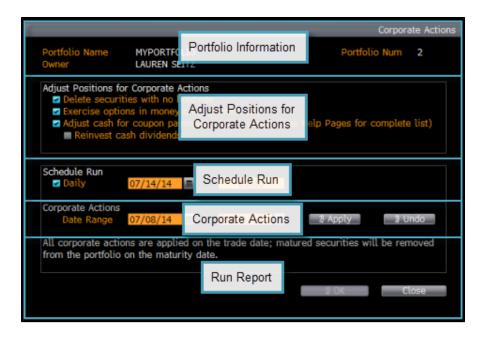**2**. Right-click the proxy you want to audit and select **Audit**.
The Proxy Audit window appears. Information on changes made to the proxy, including the date and time the changes were made and the user who made the change, appears.

CORPORATE ACTIONS

You can establish automatic adjustments to your portfolio positions when corporate actions (e.g., dividend payments, splits, coupon payments) occur, so your positions are updated in realtime to reflect market changes. You can set up your corporate action preferences to remove matured, called, and expired securities from the portfolio, add cash to the portfolio due to cash dividend payments or coupon payments, and adjust the number of shares in your portfolio based on a split.

Note: This functionality was formerly available in the *Portfolio Maintenance* (PMNT) function and has been consolidated into PRTU.

The *Corporate Actions* setup window appears when you select **Update Corporate Actions** from the right-click menu in the *Portfolio Administration* screen, or when you select **Actions > Update Corporate Actions** from the toolbar in the *Portfolio Display* screen.

The portfolio information section provides details on the portfolio to which the specific corporate actions apply. You can select the corporate action preferences you want to apply in the *Adjust Position for Corporate Actions* section, and then determine whether you want to schedule a daily report or run an on-demand report.

Note: You can only arrange portfolio maintenance for portfolios for which you have "Owner" or "Updatable" privileges.

In the *Adjust Positions for Corporate Actions* section, select your preferences for adjusting positions when corporate actions occur:

- **Delete securities with no holdings**: Indicates that securities for which there is no position in the portfolio are excluded from generated reports.
- **Exercise options in money on expiration day**: Indicates that options that are in-the-money on their expiration date are automatically added to the portfolio, and options that are out-of-the-money on the expiration date are removed from the portfolio. For example, if you own one AAPL US call option (1 contract = 100 shares) and on the expiration date the call option is in-the-money, Bloomberg adds the corresponding 100 shares of AAPL US into your portfolio.
- **Adjust cash for coupon payments and dividends**: Indicates that any proceeds due to cash dividend payments or coupon payments are added as cash to the portfolio. The cash is deposited in the currency in which the security pays. For example, if the stock pays in USD, a security (e.g., USD <Crncy>) is added to the portfolio with the appropriate market value, based on the number of shares you owned at that time and the cash dividend payment per share.
- **Reinvest cash dividends**: Indicates that any proceeds due to cash dividend payments should be reinvested into the corresponding security. This option is only editable when *Adjust cash for coupon payments and dividends* is selected, and only impacts cash dividends. Proceeds for fixed income coupon payments, maturities, called bonds, and principal pay downs are added to the cash currency position in which that security pays.

Note: Corporate action adjustments apply only to securities individually and do not respect portfolio weights.

The position adjustment settings for your report are established. Next you can choose to schedule the report to run daily or on-demand. For more information, see *Scheduling Reports* and *On-Demand Reports*.

Note: PRTU does not respect your corporate action pricing preferences in the *Settings for Distribution* (DPDF) function, so you must set up your positions to update following corporate actions.

SCHEDULING REPORTS

Corporate action reports allow you to roll your portfolio positions forward by automatically applying corporate actions (dividend payments, splits, coupon payments, etc.) to equity and fixed income holdings. You can customize your preferences for your positions and schedule the report to run daily, which adjusts your portfolio positions for corporate actions each day, or on-demand. Scheduling a daily report ensures that your positions are updated promptly following corporate action events, so the portfolio consistently reflects the current status of your positions.

Scheduled reports are limited to eight at a given time (e.g., eight at 1:00AM, eight at 1:01AM, etc). If you have more than eight portfolios that require scheduled corporate action reports, stagger the run times accordingly.

To schedule a report to run daily:

1. From the sidebar, click the **Portfolios** category.
   Your selection is shaded blue and your portfolios (owned and/or shared), if any, appear in the administration options section.

2. Select the portfolio for which you want to manage corporate actions.

The Portfolio Display screen appears.

3. From the toolbar, select **Actions > Update Corporate Actions**.

Note: If you do not have *Owner* or *Updatable* privileges for a portfolio, this option is disabled.

The Corporate Actions window appears.

4. In the *Adjust Positions for Corporate Actions* section, set up your corporate action report preferences. For details on the available options, see *Corporate Actions*.

5. In the *Schedule Run* section, select **Daily**, then enter a start date and run time in the adjacent fields.

The default time is 1:00AM, which processes corporate action events prior to any manual or automatic update to positions throughout the day. For additional information on scheduling, see *Scheduling Information*.

6. Click the **OK** button.

Note: The *OK* button is only enabled if you updated an option in the *Adjust Positions for Corporate Actions* section.

The report is scheduled to run at the time selected. You can monitor scheduled reports in the Retrieve Reports (RPT) function. For more information, see RPT <Help>.

ON-DEMAND REPORTS

You can run a one-time report to apply all the corporate action events that occurred over a specific timeframe to your positions, allowing you to generate updates on-demand and maintain your portfolio on your schedule. You also have the option to run an on-demand report to undo previously applied corporate actions for a specific timeframe.

To run an on-demand report:

1. Set up your corporate actions report preferences by following steps 1-5 in *Scheduling Reports*.

2. In the *Corporate Actions* section, select or enter the *Date Range* for the on-demand report.

3. Select the type of on-demand report you want to run:

- **Apply**: Apply corporate actions from the specified date range to the portfolio.
- **Undo**: Undo the corporate actions applied to the portfolio for that date range, which reverts your positions to their previous state.

The report begins running and a confirmation message appears under the command line. You can monitor and access reports from the Retrieve Reports (RPT) function. For more information, see RPT <Help>.

SCHEDULING INFORMATION

Corporate action adjustments are not applied on dates for which you have explicitly changed any of your portfolio holdings prior to running a corporate action report. Therefore, you are encouraged to schedule the report to run at a time prior to when you plan to update your portfolio holdings.

If you explicitly update your positions on the event date prior to the report running, the BLOOMBERG PROFESSIONAL® service assumes you will adjust all positions on that date for corporate actions, and therefore does not apply corporate action event updates to your positions. This behavior applies if you update your positions using PRTU or the *Portfolio Trade Ticket* (PTT) function, or if you upload positions via the *Bloomberg Uploader* (BBU) function or FTP (file transfer protocol).

ACCESSING CORP ACTIONS

You can review a list of corporate actions applied to the positions in a specific portfolio in the *Portfolio Events Display* (PTD) screen.

To access PTD from your portfolio, from the PRTU toolbar, select **Actions > View Corporate Actions**.

The *Portfolio Events Display* screen appears, listing all relevant events, position adjustments, and trades applied to the portfolio over the specified timeframe. For additional information on PTD, see *PTD <Help>*.

SETTING AN ALERT

You can create custom alerts to keep you informed of market activity, as well as economic developments and events occurring in the sectors where you invest. Typically, alerts are sent to your MSG inbox (you can change these options). You can set alerts for certain trading conditions, manage their delivery, and include colleagues in the alert.

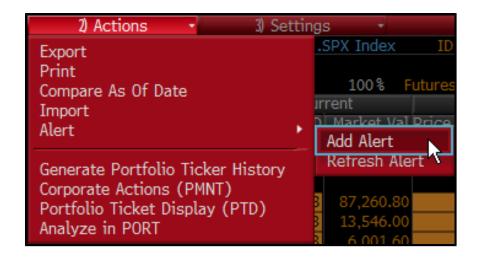To set a new alert:

1. From the sidebar, click the **Portfolios** category.
   Your selection is shaded blue and your portfolios (*owned and/or shared*), *if any*, *appear in the administration options section*.
2. Select the portfolio for which you want to add a news alert.
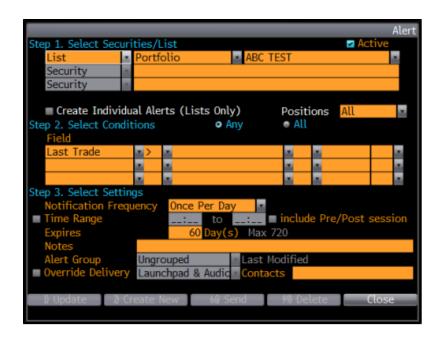
The Portfolio Display screen appears. The Portfolio Name[67] *,* Portfolio ID[68] *, and* Port Curr[69] *, as well as other basic portfolio information, appear at the top.*

3. From the toolbar, select **Actions > Alert > Add Alert**.

The Alert window appears.

4. Update the alert options:

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[67] *The portfolio's name. Your default portfolio is highlighted blue.*

[68] *See* ID.

[69] *Short for* Portfolio Currency.

- **Step 1**. **Select Securities/List**: Select the elements of the alert, such as a list of securities, individual securities, the entire portfolio, etc.
- **Step 2**. **Select Conditions**: Refine the alert if/when conditions for specific criteria. For example, if a security/company (selected in Step 1) has a credit rating change, then a condition set in this option takes effect.
- **Step 3**. **Select Settings**: Choose the frequency and method of delivery for your alert. For example, once per day, at the end of the day, delivered to your e-mail inbox.
  The main function for creating and managing your alerts is Alert (*ALRT*), *which centralizes the alert maintenance workflow. For more information on the options that appear for the conditions above and how to further refine your alert*, *see ALRT <Help>*.

5. Click the **Update** button.
   Your alert is created.

PRTU AND AIM

AIM Analytics clients can use PRTU to create and manage portfolios and benchmarks for individual AIM accounts. The benchmark functionality has been merged from the *Benchmark Manager* (BENC) function into PRTU.

You can access AIM-specific account information, portfolios, and benchmarks by selecting the *AIM* option in the administration sidebar.

Note: Only AIM users can access this option. For more information on AIM, see *AIM <Help>*.

RELATED FUNCTIONS

The tools and functionality available in PRTU are supported in related functions, which assist in creating and sharing portfolios, portfolio groups, benchmarks, classifications, and derivative strategies.

The following table provides descriptions and directions on using functions related to PRTU.

Function	Description	To access
Classifications (PCLS)	Allows you to create custom classifications that you can use to aggregate your portfolio or benchmark. You can create custom classifications from scratch or edit template classifications, then share them with multiple users. By creating classifications, you can aggregate your portfolio based on the focus of your analysis. For more information, see *PCLS <Help>*.	On the *Portfolio Administration* screen, from the toolbar, select **Actions > Classifications** (**PCLS**).
Portfolio Distribution (PDIS)	Allows you to distribute your classifications to other BLOOMBERG PROFESSIONAL® service users or firms. Depending on the privileges you set, those users or firms can display, price, or update your portfolio, and display or update your classifications. For more information, see *PDIS <Help>*.	Enter PDIS <Go>.
Portfolio Ticket Display (PTD)	Displays a list of all the trade tickets entered in the *Portfolio Trade Ticket* (PTT) function, which creates a trade ticket that simultaneously updates or creates a position in a selected portfolio. For more information on PTT, see *PTT <Help>*.	On the *Portfolio Administration* screen, from the toolbar, select **Actions > View Portfolio Ticket**.
Portfolio & Risk Analytics (PORT)	Allows you to conduct portfolio and risk management analysis on your positions.	On the *Portfolio Administration* screen, click the chart icon ( ) next to the portfolio you want to analyze, or right-click the portfolio and select **Analyze in PORT** from the pop-up menu. On the *Portfolio Display* screen, from the toolbar, click the **Analyze** button.
Corporate Actions (CACS)	Displays a calendar of corporate and municipal actions for a single security. For more information on CACS, see *CACS <Help>*.	Enter CACS <Go>.

EXPORTING

You can export data from PRTU by printing data and exporting the data that appears in the *Portfolio Administration* and *Portfolio Display* screens to a Microsoft® Excel spreadsheet.

- For more information on printing PRTU data, see *Printing Admin Options* and *Printing Portfolio Display*.

- For more information on exporting the data that appears in the administration options section or on the *Portfolio Display* screen to Microsoft® Excel, see *Excel Integration*.

PRINTING ADMIN OPTIONS

You can print the list of portfolios, portfolio groups, benchmarks, derivative strategies, or proxies that appears on the *Portfolio Administration* screen for offline reference.

Steps:

1. In the sidebar, select the category of information you want to print. For example, if you want to print the list of portfolios you own, select **Portfolios > My Portfolios**.
The contents of your selection appear in the portfolio administration section.

2. From the toolbar, select **Actions > Print**.

The data is sent to your printer.

Note: *Your print settings are available in the Terminal Defaults dialog box. To access your print settings, press* **Alt-D***, select the Setup tab, then click the* **Edit** *button next to Print Setup*.
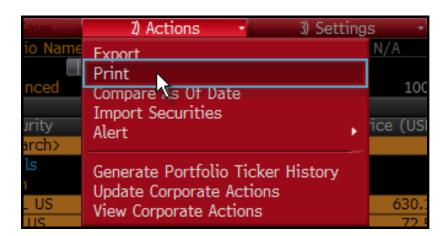
PRINTING PORTFOLIO DISPLAY

You can print the summary information and data columns that appear for a specific portfolio or benchmark on the *Portfolio Administration* screen for offline reference. All data columns that appear for your positions are printed.

Steps:

1. From the sidebar, click the **Portfolios** or **Benchmarks** category.
Your selection is shaded blue and your portfolios or benchmarks appear in the administration options section.

2. Select the portfolio or benchmark with the data you want to print.
The Portfolio Display screen appears.

3. From the toolbar, select **Actions > Print**.

The data is sent to your printer.

Note: *Your print settings are available in the Terminal Defaults dialog box. To access your print settings, press* **Alt-D**, *select the Setup tab, then click the* **Edit** *button next to Print Setup.*

PRTU VS. PBSK

The *Portfolio Basket* (PBSK) function has been incorporated into PRTU. The following provides information on what this merger means for your workflow.

Baskets are treated as normal portfolios in PRTU. The following table describes the difference between baskets as they were managed in PBSK and are now handled in PRTU:

Functionality	PBSK	PRTU / PORT
Positions Definition	Quantities directly in PBSK	Quantities and weights (drifting or fixed) Portfolio Holdings can also be uploaded from flexible format data files with BBU Uploads in BBU can optionally be scheduled
History	Current positions only (optionally back-propagated) History length subject to price availability	Full history of dated positions Max available history from 12/31/2010 for F.I. and from 1/3/2001 for equities
Pricing	PDF preferences (including PCS for Fixed Income)	PRTU waterfall
Universe / Coverage	All priced tickers	PORT coverage
Analytics	GP,HP, and Excel API on Market Value (PR005), optionally re-scaled to a user defined starting value.	Full PORT functionality If tickerized, GP/HP and excel API on Value (PR005), Market Value (IN089), and Units (IN018) See above the details of the computation methodology
Ticker Association	User defined for all defined baskets	User-defined, but limited to 15 Portfolios/Tickers Large existing PBSK users are grandfathered.
Field Values and Meaning	PR005 is daily Market Value, with optional re-scale factor (PBSK) and base value (PHST)	IN089 is Market Value PR005 is "per share/unit" Portfolio Value/Price IN018 is number of Units/Shares

Functionality	PBSK	PRTU / PORT
Computation of Historical Fields Values	PR005 (Market Value) computed on demand (PHST) and optionally scheduled (RPT) Historical values are computed on current positions/quantities as defined in PBSK	PROO5 (Price/Value), IN089 (Market Value), and IN018 (Units/Shares) are computed on demand and optionally scheduled in PRTU Historical holdings/positions as defined in PRTU are taken into account. Reports about on-demand and scheduled computations are available in RPT

In summary: convergence in PRTU/PORT gives you access to the full potentiality of Portfolio Analytics and guarantees coherence with Portfolio, Funds, and Index computations, but introduces some limitation in terms of instruments coverage, pricing, and history length.

In particular:

- The new meanings of PR005, IN089, and IN018, besides aligning portfolios to any other aggregate in Bloomberg, represent in a much more accurate way the capital and performance structure of your portfolio.

- In PORT/PRTU, the history of portfolio holdings is fully user-defined and can accurately model the evolution of the portfolio.

Impact on PBSK users: Beginning in July 2013, users are re-directed from PBSK/PHST to PRTU, with the following logic:

- Users active in 2013 with PBSK, i.e., who have modified baskets and have tickers field values populated, are able to associate new tickers to portfolios in PRTU up to the standard limit of 15 ticker/portfolios pairs.

- For these users, tickers already associated with existing baskets are preserved in the migration to PRTU.

- However, the pre-computed Market Values (stored in PR005 with PBSK/PHST) are not preserved and new computations must be executed and optionally scheduled in PRTU. You can display the information by selecting, from the toolbar, **Actions > Generate Portfolio Ticker History**.

  Note: Please, take into account that PR005 is now filled with the new rules.

- Most active users, already exceeding the limit of 15 ticker/portfolio pairs, are grandfathered to preserve current associations.

The main differences between managing tickers in PBSK/PHST baskets and in PRTU/PORT portfolios are:

- Baskets must be defined in PRTU.

- Portfolio/basket positions (securities and quantities) are not supposed to be constant over time. In PRTU, dated holdings are supported and must be used for defining historical baskets. For instance, to compute Market Value YTD, the portfolio must have positions dated earlier than 1/1/2013. PRTU supports you in defining historical holdings for baskets migrated to portfolios.

- PR005 is no longer the Market Value of the portfolio, but its "per share" Value/Price.

- Market Value is now stored in IN089, while the number of Unite/Shares fills IN018, coherently with any <Index> entity.

- Investment instruments coverage, pricing waterfalls, and history length of computed fields are subject to PORT limitations.

- Fields data computations and scheduling must be defined in PRTU, as well as for baskets migrated from PBSK.

- Excel API work on PRTU tickers as they worked on PBSK tickers. However, it is important to underline that field PR005 is no longer filled with Market Value, but with the Portfolio "per share" Value. The new meaning of PR005 makes portfolios

compatible with Mutual Funds and Indexes. This is coherent with PORT and better represents the Portfolio actual performance.

- Market Value, as computed by PHST for PBSK baskets is not available in IN089.

PORT+ SERVICE

PORT+ is a set of premium modules available by subscription to core users of the *Portfolio* & *Risk Analytics* (PORT) function. Each module is aimed at supporting a deeper and easier integration with your infrastructure, operations, and workflow.

The available modules include:
- **Expanded Portfolio Upload Limit**: Allows the subscriber to upload more portfolios than the base limit of 50 portfolios per day. Portfolios are centrally updated using the *Bloomberg Uploader* (BBU) function or FTP by one or more appointed administrators and shared with PORT+ users, who are organized into roles. This module includes enhanced portfolio administration and unlimited holdings history backfill.

  Note: The historical limits of PORT are the same for base PORT and PORT+ users, i.e., from 1999 for equities and from 2011 for fixed income.
- **Fixed Income Custom Pricing Limit**: Allows the subscriber to use custom prices for fixed income instruments in the analytics calculations within PORT. With this module, custom prices are intended as the primary pricing source for Portfolio & Risk Analytics applications and can be listed before BVAL in the price waterfall defined in PORT. For more information on the price waterfall configured in PORT, click *here* ■.
- **Scheduled Reporting**: Allows the subscriber to schedule PORT reports to run at a specific time for automated delivery to your BLOOMBERG PROFESSIONAL® service e-mail.

Each PORT+ subscription includes one or more of the above modules. PORT+ subscribers can appoint one or more users as administrators for the internal management of the PORT+ users, portfolios, and permissions.

For information on the specific terms of each module, see the document *PORT+ Feature Guide*.

In addition, your firm can purchase one or more PORT+ subscriptions. For example, your firm may want to have one subscription for administrative reasons (e.g., independent and secluded set of portfolios) and another for geographical reasons (e.g., independent teams in different constituents with different scheduling needs).
|Hint| If you are interested in setting up a PORT+ subscription, contact your account representative to initiate the setup process. To find and contact your account representative, see BREP <Go>.

ADMINISTERING PORT+

PORT+ portfolios, benchmarks, portfolio groups, and custom prices are owned, loaded, and managed by PORT+ administrators. Administrators can configure the *Bloomberg Uploader* (BBU) and File Transfer Protocol (FTP) for the upload and share portfolios at their discretion, assigning read or update permissions to any other PORT+ user at their firm.

Users are organized into roles, or functional groups, which are defined by administrators. All PORT+ users are associated with at least one role. Administrators can share PORT+ portfolios with a specific role, selecting either *View*[70] (read) or *Update*[71] (read/write) permissions.

Note: Individual non-administrator users can still upload and optionally share their own portfolios with a PORT+ role, within the limits of core usage (up to 50 portfolios per user, sharing only with other individuals inside or outside their firm).
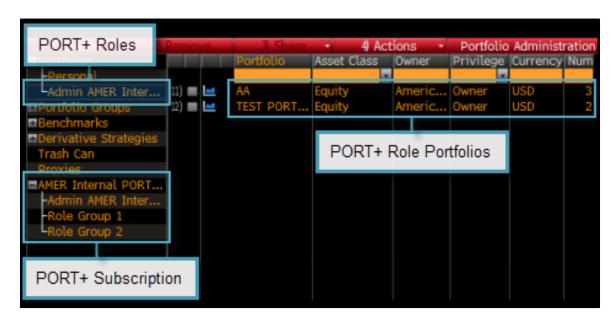
PORT+ administrators run an enhanced version of PRTU that supports the necessary administrative tasks, including:

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[70] *Allows a user to view only the selected portfolio, benchmark, or strategy.*

[71] *Allows a user to view, modify, and save changes to the selected portfolio, benchmark, or strategy.*

- Adding new administrators
- Creating new roles
- Associating users with roles, i.e., making them PORT+ users
- Browsing PORT+ portfolios
- Sharing/un-sharing PORT+ portfolios and assigning/revising permissions to users in specific roles
- Transferring ownership of one or more PORT+ portfolios to individual users

PORT+ administrators see the PORT+ subscription role of which they are an administrator in the *Portfolios* category on the PRTU sidebar. In the illustration below, a sample role is highlighted and the subscription and additional related roles appear in the sidebar. In the administration options section on the PRTU *Portfolio Administration* screen, the portfolios associated with the selected role appear.

PORT+ users see an enhanced version of PRTU that allows them to browse the PORT+ portfolios shared by administrators with roles to which they have access and to transfer one or more of his or her core portfolios to PORT+ management. |Hint| If you are interested in setting up a PORT+ subscription, contact your account representative to initiate the setup process. To find and contact your account representative, see BREP <Go>.

SETTING UP ROLES/USERS

PORT+ administrators can manage visibility and permissioning for portfolios associated with a subscription by setting up users and roles in PRTU.

Note: These instructions assume you are a PORT+ administrator. Only administrators have the ability to add, remove, and edit roles and users.

To set up roles and users:

1. From the sidebar, click the PORT+ subscription you want to manage. The subscriptions for which you are an administrator appear at the end of the category list in the sidebar.
  Information on the modules configured for that subscription appear in the administration options section.
2. From the toolbar, click the **Create** button.

The Create Role window appears.

3. Enter the *Role Name* for the new role, then click the **OK** button.

The PORT+ role administration fields appear.

4. In the *Enter SPDL Group/User* field, enter the speed dial contacts or user names you want to add to the role.
The users appear in the Role Members table.

5. Click the **Update** button.

6. If you want to share a portfolio with a role, from the sidebar, click the **Portfolios** category, then select the PORT+ subscription.
The portfolios associated with that subscription appear in the administration options section.

7.
Click the share ( ) button next to the portfolio you want to share.
The Portfolio Sharing window appears.

> **Note:** *Individual users can share portfolios with the PORT+ role as well. For more information on requirements when users share portfolios, see Maintaining Portfolios.*

8. Select the roles with whom you want to share the portfolio, then select the *Permission* level (either *View*[72] or *Update*[73]).

> **Note:** Roles that are not selected do not have access to the portfolio.

9. Click the **Update** button.
The users in the selected roles have access to the portfolios.

MAINTAINING PORTFOLIOS

PORT+ administrators upload and maintain portfolios associated with the subscription using the *Bloomberg Uploader* (BBU) function or by uploading the portfolio files via FTP. BBU allows administrators to map portfolios to the appropriate role configured in PRTU, so subsequent portfolio uploads are maintained correctly and are visible to the assigned users.

The instructions below provide a basic overview of the mapping and maintenance process. For complete details on mapping files in BBU, click *here* ∎.

To set up your file mapping:

1. Upload your portfolio file to BBU. For instructions on uploading your file to BBU, click *here* ∎.

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[72] *Allows a user to view only the selected portfolio, benchmark, or strategy.*

[73] *Allows a user to view, modify, and save changes to the selected portfolio, benchmark, or strategy.*

The file name appears in the Uploads tab of the upload monitor section.

2. In the *Uploads* tab, next to the file you want to map, click **Ready to map**.
The Edit Mapping tab appears and displays mapping options at the top of the tab. The bottom of the tab displays information on the pre-populated spreadsheet columns.

3. From the *Mapping Role* field, select the PORT+ role with which you want to associate the portfolio, then select the other delimiters for the uploaded data and click the **Next** button.

The third step, which allows you to choose your sources and map specific columns, appears.

4. From the *Upload Type* field, select **Portfolio**, then customize the options associated with the upload.

5. Map the columns of data to fields corresponding to the selected upload type, then click the **Next** button.
The fifth step, which allows you to map unrecognized securities, appears.

6. If necessary, map unrecognized security identifiers to securities identified by Bloomberg, then click the **Next** button.
The last step, which allows you to set universal defaults for future uploads of similar files, appears.

7. Set up the default settings for portfolios included in the upload file, including the *Default Role* with which you want the portfolios associated.

8. Click the **Finish** button.
The file is mapped to the specified portfolio, and you can access summary data of the upload and mapping in the View Results tab.

Individual users assigned to a role can transfer portfolios they own to PORT+ management using PRTU. After transferring a portfolio via PRTU, the corresponding BBU mapping for the portfolio must be transferred as well and assigned to the appropriate role. For information on transferring portfolios, see *Transferring Portfolios*.

For complete information on using BBU, see *BBU <Help>*.

TRANSFERRING PORTFOLIOS

Individual users assigned to a role can transfer portfolios they own to PORT+ management using PRTU. Transferring ownership of the portfolio to the PORT+ role shifts portfolio maintenance to the administrator and subjects the portfolio to the relevant fixed income custom pricing limit or reporting schedules.

After transferring a portfolio via PRTU, the corresponding *Bloomberg Uploader* (BBU) function mapping for the portfolio must be transferred as well and assigned to the appropriate role and portfolio.

To transfer portfolios from an individual user to a PORT+ subscription role:

1. From the sidebar, select **Portfolios > Personal**.
Your selection is shaded blue and your portfolios (*owned and/or shared*), *if any*, *appear in the administration options section*.

2. Select the portfolio you want to transfer, then, from the toolbar, select **Share > Transfer Ownership to** (**PORT**+ **subscription name**).

> **Note:** You can also transfer a portfolio by right-clicking the portfolio and selecting **Transfer Ownership to** (**PORT**+ **subscription name**) from the pop-up menu.

A Warning window appears notifying you that you are transferring ownership and control of the portfolio.

3. Click the **Yes** button.
The portfolio is now owned by the selected PORT+ subscription.

4. If you want to set up the mapping for the portfolio, enter BBU <Go>.

5. In the *Upload Monitor* section of the screen, click the **File Mappings** tab.

6. Click the mapping associated with the portfolio you transferred to PORT+ ownership.

The Mapping Links window appears. For information on using the Mapping Links window in BBU, click here ■.

7. If you want to export the mapping for further maintenance and usage, click the **Export** button.

The mapping data appears in a Microsoft® Excel spreadsheet on your desktop.

8. Forward the mapping file to your PORT+ administrator and request that he or she import this to BBU for use in portfolio maintenance.

EXCEL INTEGRATION

You can export the data that appears in the *Portfolio Administration* and *Portfolio Display* screens to a Microsoft® Excel spreadsheet.

EXPORTING ADMIN OPTIONS

You can export the data that appears on the *Portfolio Administration* screen to Microsoft® Excel.

Steps:

1. From the sidebar, select the category of information you want to export. For example, if you want to export the list of portfolios you own, select **Portfolios > My Portfolios**.
The contents of your selection appear in the portfolio administration section.

2. From the toolbar, select **Actions > Export**.

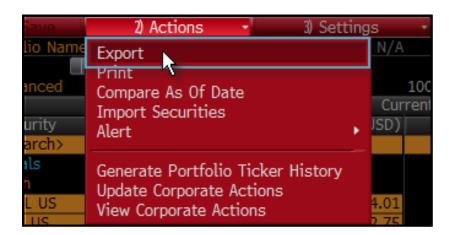*Your data appears in an Excel spreadsheet*.

EXPORTING PORTFOLIO DISPLAY

You can export the summary information and data columns that appear for a specific portfolio or benchmark on the *Portfolio Administration* screen. All data columns that appear for your positions are exported.

Steps:

1. From the sidebar, click the **Portfolios** or **Benchmarks** category.
Your selection is shaded blue and your portfolios or benchmarks appear in the administration options section.

2. Select the portfolio or benchmark with the data you want to export.
The Portfolio Display screen appears.

3. From the toolbar, select **Actions > Export**.

Your data appears in an Excel spreadsheet.

CALCULATIONS

COST VALUE

The cost value is the value of the security represented in the portfolio base currency.

- **Equities**: Cost Val = Cost PX * Position * Cost FX (if applicable)
- **Debt Instruments**: Position * Factor * (Cost + Accrued Interest) * FX Rate

DRIFTING WEIGHTS

Drifted weight = original weight * market value of 1 share today / market value of 1 share on the day the original weight was entered

FUTURES POSITION EXPOSURE

Absolute value (number of futures contracts) * price of futures contract * contract size * input percentage.

Note: Short futures are considered part of the futures margin, not short margin.

Example: In the *Portfolio Settings* window, suppose you choose **Pct** in the *Future Margin*[74] field. Your futures margin is valued at a gross exposure value of $100,000, or $100M ($50M from a long S&P long term futures contract and $50M from a near-term short S&P contract).

The corresponding margin values for different percentage selections (which are accounted for in your portfolio) are as follows:

- 0%: 0, or no margin required
- 50%: $50M or 50% aggregate initial and variation margin for both contracts
- 100%: $100M or a full investment assumption

HISTORICAL FIELDS

User-defined tickers associated to a portfolio have three data fields with historical values: Market Value, Portfolio Value (NAV), and Portfolio Units. These fields measure the size and behavior of any aggregate, and so are defined for categories like portfolios, indices, and mutual funds.

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[74] *Indicates the value of your futures margin as either cash or a percentage of your portfolio.*

- *Cash: Indicates that you upload margin values each day in the Portfolio Upload (BBU) function or enter them directly in PRTU. There is a single aggregate margin account for all futures positions per portfolio. For more information on BBU, see* BBU <Help>.

- *Percentage: Indicates that Bloomberg calculates the daily aggregate margin for all short positions.* Short Margin *includes a combination of the proceeds from your shorts, as well as additional margin that you posted as collateral in your margin account. The short margin is calculated as the aggregate gross exposure of all your non-future short positions.*

For additional information on setting your futures margin, see Futures Position Exposure.

The following provides an explanation of how historical field values are calculated, using the same methodology applied in the *Portfolio and Risk Analytics* (PORT) function.

Market Value:
- *FieldID*: IN089
- *Definition*: The sum of the mark-to-market values of all the holdings.
- *Calculation*:

$$MarketValue_t = \sum_{i=1}^{i=\# \, of \, Positions} MarketValue_{i,t}$$

Price/Value:
- *FieldID*: PR005
- *Definition*: The daily value or price per unit/share of the portfolio. The history of prices/values is the time series that supports supporting historical performance calculations. In an index, this is the index value. In a mutual fund, this is the fund's NAV.
- *Calculation*:

$$Price_0 = \frac{Market\ Value_0}{Units_0}$$

$$Price_t = Price_{t-1} \times \left(1 + \frac{PortfolioReturn_t}{100}\right)$$

Units/Shares:
- *FieldID*: IN018
- *Definition*: The number of units or shares available for the portfolio. This number is actually the ratio between the Market Value and the Value/Price. In an index, this is the divisor.
- *Calculation*:

$$Units_t = \frac{Market\ Value_t}{Price_t}$$

All historical field calculations are carried out with the following default parameters.

- **Trading week** (**5 or 7 days**): Portfolio default (as defined in PRTU)

- **Return on Cash**: None

- **Depositary Receipts Pricing**: Receipt Price

- **Return Calculation Type**: Gross

- **Country Jurisdiction**: International

- **Fixed Income Pricing Source**: BVAL else Custom

- **Equity Pricing Source**: Primary else Composite

MARKET VALUE (FI)

Market value for fixed income securities = [Price (%) + Accrued Int (%)] * Position * FX Rate

PORTFOLIO VALUE

You can customize the calculation of portfolio weights when creating a new portfolio, which allows you to manage leveraged long/short portfolios where the portfolio value is not equal to the sum of position market values.

For long-only portfolios, portfolio market value is usually defined on a net basis. The weight of each portfolio position is defined as the ratio of the value of the position (for a stock, the product of price and number of shares) divided by the portfolio's market value (i.e., the sum of the market values of all portfolio positions).

To represent a long/short portfolio on a net basis, short cash must be included in the portfolio. For example, if you have a long position worth $100 and decide to establish a short position worth –$100, you get $100 cash when the stock is sold short. Therefore, the final portfolio has three positions: $100 long, –$100 short, and $100 cash. In this case, the net portfolio value equals $100 (longs – shorts + cash). If the short cash is omitted from the portfolio, the portfolio market value, which is used as the denominator in the portfolio weight calculation, is zero (i.e., $100 – $100), resulting in undefined portfolio weights.

To address this issue for long/short portfolios, you can determine how portfolio value is calculated when you create a new portfolio, deciding if the portfolio value is calculated based on position values or if you want to specifically set the portfolio value based on your firm's calculations.

From the *Portfolio Value* (*Capital*) settings in the *Advanced* portfolio settings screen, you can select how your portfolio value is calculated or provided:

- **Net**: Portfolio weights are calculated as the exposure of the positions divided by the market value of the portfolio. This is the default calculation for most portfolios, but it does not work for hedge funds with a long/short strategy, which requires the flexibility to use a different denominator.

- **Gross** (**at inception**): The gross portfolio value, which is the absolute market value for each position, is calculated once on the portfolio inception date, then divided by the leverage. On subsequent days, the portfolio value increases or decreases in line with the portfolio P&L.

- **Gross** (**daily recalc**): The gross portfolio value, which is the absolute market value for each position, is calculated on the portfolio inception date and divided by the leverage, then recalculated on a daily basis independent of the portfolio P&L.

- **Specified by User**: You can define your own portfolio market values, which are used as the denominator in the portfolio weight calculations. When you supply a portfolio value as of a historical date, if there are no cash inflows or outflows, the

portfolio adopts the newly supplied portfolio value and includes any accumulated P&L from the historical date up to the date of analysis.

When you select the *Specified by User* method, you can either define the portfolio market value in the *Portfolio Display* screen of PRTU, or you can upload the portfolio market value using the *Bloomberg Uploader* (BBU) function. For information on defining your market value in PRTU, see step 6 in *Adding Securities*. To provide portfolio value in a BBU upload, you can add a row to your holdings upload file with "Portfolio Value" as the *Security ID* and the portfolio value amount as the *Position* (*Quantity*). For information on uploading to BBU, see *BBU <Help>*.

The portfolio value method you select in PRTU flows through to your analysis of the portfolio in the *Portfolio & Risk Analytics* (PORT) function. For complete information on PORT, see *PORT <Help>*.

SHORT POSITION EXPOSURE

Absolute value (position size) * the price * the input percentage.

Example: In the *Portfolio Settings* window, suppose you choose **Pct** in the *Short Margin*[75] field and hold two short positions with an aggregate gross short market value of $100,000, or $100M. The corresponding values for different percentage selections (which are accounted for in your portfolio) are:

- -100%: $0 margin, indicating that not only do you not post any margin, the proceeds from the shorts is freely available for investing in other securities.

- 0%: $100M margin, indicating that only the proceeds from the shorts are held in the margin account and you did not post any collateral in the margin account to secure the trade.

- +100%: $200M margin, indicating that you fully financed your short positions, costing you $100M of capital for shorting $100M of securities.

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[75] *Indicates the value of your short margin as either cash or a percentage of your portfolio. For additional information on setting your short margin, see Short Position Exposure.*

DEFINITIONS

Term	Definition
1/FX	The inverse of the *FX Rate*.
Aggr	Indicates whether the portfolio group is aggregated or not for portfolio analytic calculation purposes. You can analyze a group of up to 10 aggregated equity portfolios.
Allow sub-portfolios	Available only if the *Derivative Strategy* option is selected when creating a portfolio. Indicates that other portfolios can be included as subsets in the portfolio being created.
Asset Class	The security types that make up the portfolio: • *Balanced*: A mix of equity and fixed income securities. • *Equity*: Equity instruments only. • *Fixed Income*: Fixed income instruments only. • *Fund of funds*: A fund that invests in mutual funds.
Ave Cost Calc	In advanced portfolio settings, the average cost calculation method, either *Price* or *Yield*, used when trades are uploaded via the *Portfolio Trade Ticket* (PTT) function. For more information on PTT, see *PTT <Help>*.
Average Cost	When importing securities into a portfolio, indicates that the costs of like securities are averaged.
Base Currency	The default display currency for the portfolio or benchmark and determines the relative currency of price return for the portfolio in the *Portfolio and Risk Analytics* (PORT) function. For more information on PORT, see *PORT <Help>*.
Benchmark	The name of the benchmark, if one is associated with the portfolio.
Benchmark Name	The unique name assigned to the benchmark.
Calculate Yield and Risk	Used in the *Shock/Horizon Analysis* (PSA) function. This data drives the convention for calculating yield. For more information on PSA, see *PSA <Help>*.
Calendar convention	In advanced portfolio settings, the calendar convention for portfolio evaluation, either *5 Days* (*M-F*) (Business) or *7 Days* (Calendar).
Cash Yield (%)	Displays the interest rate that cash in a portfolio is assumed to earn.
Cash	The cash holdings in the portfolio, as it pertains to the selected *Portfolio Currency*.
Change	The percentage increase or decrease of the portfolio Market Value over the portfolio Cost Value (*Cost Val*).
Code	The portfolio group's name.
Columns to Display	Allows you to choose which columns appear in the *Portfolio Display* screen in three categories: Security, Calculations, and Change.

Term	Definition
Compare	Allows you to compare the current positions in the portfolio to cost or price on a specified date.
Contains Mtgs	Applies to fixed income portfolios only. Indicates the portfolio contains mortgage-backed securities.
Cost	The cost value of the portfolio. For calculations, see *Cost Value*.
Cost Date	The date the security was entered into the portfolio.
Cost FX	The cross currency rate as of the *Cost Date*. The rate is expressed as 1/cross rate.
Cost Price	The average amount paid for the security.
Cost Val	The cost value of the security represented in the portfolio base currency. For calculations, see *Cost Value*.
Curr	See *Currency*.
Currency	The base currency of the portfolio group. For a complete list of currencies, see *CURR <Help>*.
Current	The current *Price*, *PCS*, *FX Rate*, or *Market Val* of the portfolio instruments.
Custom Benchmark	Allows you to create a unique benchmark, which includes customizing the *Base Currency*, *Position Type*, *Asset Class*, and *Enable History*.
Date	The date for which you want to analyze the portfolio holdings.
Decimal	Allows you to choose the number of decimal points that appear for some fields.
Decimal Precision	Allows you to choose the number of places (Position) after the decimal for the *Price* and *FX* columns. The Default selection accounts for all other (newly added) columns.
Default Discount Curve	Applies to fixed income portfolios only. Allows you to determine which discount curve to use for valuation purposes (e.g., key rate durations used in PORT). **Note:** This can only be set when a fixed income portfolio is initially created and cannot be changed afterward.
Default portfolio	Allows you to set the portfolio as your default, so when you access related functions (such as PORT), the default portfolio is automatically loaded and ready for analysis. In PRTU, your default portfolio appears in blue text on the *Portfolio Administration* screen.
Derivative Strategy	The sub-portfolios used for risk management, stress testing, and scenario analysis in the *Multi Asset Risk System* (MARS) function. For more information on MARS, see *MARS <Help>*.
Description	A brief notation describing the portfolio or security.
Display Curr	Allows you to recalculate the portfolio using any currency. When you make a selection in this field, the *Portfolio Currency* is overridden.
Drifting Weight	The portfolio or benchmark constituents that are expressed as a percentage of market weights. Once set, the security weights float over time until the portfolio is rebalanced.

Term	Definition
	Weights change at the beginning of each subsequent day to reflect the prior day's closing prices.
Enable Attribution	Allows you to analyze attribution sources in the *Portfolio and Risk Analytics* (PORT) function. For more information on PORT, see *PORT <Help>*.
Enable Fixed Rate Return on Cash	When selected, allows you to use a fixed rate of return for your cash positions when analyzing your portfolio in PORT. This option assumes you have saved custom returns for cash in the portfolio.
Enable Group-Level Aggregated Analytics in PORT	Allows you to analyze a group of up to 10 equity portfolios in the *Portfolio and Risk Analytics* (PORT) function in a group-level aggregation. You can also choose to analyze the portfolio grouping against a benchmark. For more information on PORT, see *PORT <Help>*.
Enable History	Allows you to store the historical positions for your portfolio or benchmark on a nightly basis for use in the *Portfolio and Risk Analytics* (PORT) function. For more information on PORT, see *PORT <Help>*.
Enable Lot-Level Holdings	
Filing Date	The date on which the portfolio was created, or the date you want to apply to the portfolio.
Fixed Weight	The portfolio or benchmark constituents that are expressed as a percentage of market weights. On days when you do not provide weights, they are copied from the previous day. Once set, the security weights remain the same until changed.
Future Margin	Indicates the value of your futures margin as either cash or a percentage of your portfolio. • *Cash*: Indicates that you upload margin values each day in the *Portfolio Upload* (BBU) function or enter them directly in PRTU. There is a single aggregate margin account for all futures positions per portfolio. For more information on BBU, see *BBU <Help>*. • *Percentage*: Indicates that Bloomberg calculates the daily aggregate margin for all short positions. *Short Margin* includes a combination of the proceeds from your shorts, as well as additional margin that you posted as collateral in your margin account. The short margin is calculated as the aggregate gross exposure of all your non-future short positions. For additional information on setting your futures margin, see *Futures Position Exposure*.
Futures Margin	Allows you to update the value of your futures margin as either cash or a percentage value. The option is established when you create your portfolio. For more information, see *Future Margin*.
FX	The foreign exchange rate.
FX Percent	The change in *FX*, in percentage terms.
FX Rate	The cross currency rate as of the current date or the date under analysis (current rate, not closing rate). The rate is expressed as 1/cross rate.

Term	Definition
	Note: Cross currency rates are exchange rates between two countries that are determined by a "third party" country.
Group	The name of the portfolio group, as specified in the *Name* field in the *Edit Portfolio Group* window.
Groups Description	A brief notation describing the portfolio group.
History	Displays "Yes" if the portfolio is enabled to capture historical data.
ID	The unique identifying number assigned to the portfolio when it is created.
Identifier	The benchmark's identifier if its name is different from the benchmark name. For example, suppose you create a linked benchmark with the name "TEST BENCHMARK". The index to which the benchmark is linked is the S&P 100 Index (OEX), so the *Identifier* appears as OEX.
Include Cash	Applies to equities-only portfolios. Indicates the portfolio contains cash aside from securities. Includes or excludes any cash securities you have in the portfolio when sending them to nX for calculations. If the *Include Cash* option is disabled, then you will not have cash or margins in the return computation. If you have no margin, you cannot have any short or future positions.
Last Update	The last date and time a change was made to either the portfolio or benchmark securities or constituents.
Linked Benchmark	Allows you to create a benchmark linked to an existing portfolio or index, which you can select from the *Source* and *Name* drop-down menus.
Market Price	When importing securities into a portfolio using the *Import* window, indicates that like securities are assigned the current market price.
Market Val	Short for Market Value, which is the market value of the portfolio or benchmark in the base currency as of the current date or the date under analysis.
Market Value	The market value of the portfolio or benchmark in the base currency as of the current date or the date under analysis.
Market Value Percent	The change in *Market Value* in percentage terms.
Merge	When importing securities into a portfolio, allows you to add the securities to the portfolio while keeping (rather than replacing) existing instruments. **Note:** When you merge two portfolios together, your positions add or net out, but your cost price remains the same for the portfolio that is being merged. If you want to merge the cost price, you can manually calculate a weighted average of the cost price.
Name	• For benchmarks, the name of the portfolio or index to which a benchmark is linked. • For portfolio groups, the name of the portfolio group. The name appears in the *Group* column in the *Portfolio Administration* section.
Notes	In basic portfolio settings, allows you to enter any notes or comments you want to be associated with the portfolio.

Term	Definition
Num	The Unique Bloomberg identifier associated with the portfolio.
Num Portfolios	The number of portfolios contained in the group.
Owner	The creator of the portfolio, portfolio group, benchmark, or derivative strategy. If you created the entity, this column appears blank; if the entity was shared with you, the name of the owner appears in this column.
P	A "Y" indicates a security is user-priced, rather than market-priced.
Paging	Allows you to choose whether your securities appear in page format (Yes) or in one long scroll (No).
PCS	Price source selection, which is the provider of a security's price, such as an exchange.
Port Curr	Short for *Portfolio Currency*.
PORT Status	Indicates when custom fixed income prices are processed and all fixed income price-dependent analytics are available in PORT. A status appears in this column for portfolios that include at least one fixed income instrument with custom prices. For descriptions of the statuses that may appear, see *Reviewing PORT Status*.
Portfolio	The portfolio's name. In the *Create Portfolio* window, indicates you are creating a portfolio rather than a *Derivative Strategy*.
Portfolio Currency	The base currency of the portfolio, which is used for all cash positions and portfolio values.
Portfolio ID	See *ID*.
Portfolio Name	The portfolio's name. Your default portfolio is highlighted blue.
Portfolio Value (**Capital**)	NEED DEFINITION. • Calculated: • Specified by User:
Position	The number of shares of each security held in the portfolio.
Position Type	The configuration of the portfolio constituents, either *Shares / Par Amount*, *Fixed Weight*, or *Drifting Weight*.
Price	The price of the security, as it pertains to *Current* or *Cost*. **Note:** For bonds that are yield- and discount-quoted, PRTU treats the number in the *Price* column as a yield/discount and converts it into a price that is then used in the *Market Value* calculation. For yield- and discount-quoted bonds, the yield or discount rate should be entered as the *Price*.
Price Percent	The change in *Price*, in percentage terms.
Principal	The original amount invested, separate from earnings.
Principal Change	The total change in principal value of the position, in portfolio currency from the cost date or the "as of" date.

Term	Definition
Principal Percent	The change in *Principal*, in percentage terms.
Privilege	Displays your privileges (i.e., Owner, View, Updatable) when accessing portfolios, portfolio groups, benchmarks, or strategies you have created or that have been shared with you.
Rebalanced	The latest date, prior to the current date, the portfolio or benchmark was rebalanced. Rebalancing a portfolio re-weights the securities by market capitalization, risk, market value, or equal positions.
Replace	When importing securities into a portfolio, allows you to replace the current holdings with the securities being imported.
Return on Cash	A fixed rate of return on foreign cash investments. This field appears when you select *Enable Fixed Rate Return on Cash* in your advanced portfolio settings.
Security	The security under analysis.
Security Currency	The locally denominated currency of the security.
Share Private Derivative Deals	Allows you to share all private OTC deals saved in your portfolio when you share the portfolio with another BLOOMBERG PROFESSIONAL® service user.
Shares	The number of shares of each security held in the custom benchmark.
Shares / Par Amount	The portfolio or benchmark constituents that have share-based positions (i.e., the same number of shares held).
Short Margin	Indicates the value of your short margin as either cash or a percentage of your portfolio. For additional information on setting your short margin, see *Short Position Exposure*.
Source	• In the *Portfolios* category, the location of the securities you are importing into a portfolio, such as Launchpad Monitor, fixed income index, or another portfolio. • In the *Benchmarks* category, the type of benchmark (e.g., Custom Benchmark, Equity Index).
Spot Rate	When importing securities into a portfolio, indicates that like securities are assigned the current spot rate price.
Start Mode	Allows you to choose whether the *Portfolio Display* screen opens in View or Edit mode, the latter of which allows you to make immediate changes to your portfolio.
Ticker	Displays the name of the user-defined <Index> ticker, indicating you can chart the portfolio in Bloomberg's charting functions.
Total Weight	The sum of the individual security weights in the benchmark.
Update	Allows a user to view, modify, and save changes to the selected portfolio, benchmark, or strategy.
Update Cash	Adjusts cash in portfolio when trades are uploaded via the *Portfolio Trade Ticket* (PTT) function. For more information on PTT, see *PTT <Help>*.
View	Allows a user to view only the selected portfolio, benchmark, or strategy.

Term	Definition
Weight	The weight of each security in the benchmark. The weights should add up to 100%.
Yield Convention	In advanced portfolio settings, the average yield calculation when trades are uploaded via the *Portfolio Trade Ticket* (PTT) function. The selected convention can be *Conventional Yield*, *S/A US Govt Eq Yield*, or *Annual Yield*. For more information on PTT, see *PTT <Help>*.
Zoom	Allows you to increase/decrease the template font size.

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