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EQS User Guide

Use the Bloomberg Equity Screening tool, EQS, to perform a sophisticated search for equity securities. The flexible tool allows you to set screening criteria either manually or with the aid of an on-screen wizard functionality. You can choose from example screens or create and save your own searches. The results can be saved, shared and integrated into other Bloomberg as a source.

To access the equity screening tool, type **EQS<GO>**. You will either see the **Screen Builder** mode (above left) or the **Advanced Screening** mode (above right) screen. You can switch from Screen Builder mode to Advanced Screening mode by clicking on the green button at the top left of the screen and vice versa. EQS will wake up to the last choice you selected.

Using the Screen Builder Mode

The Screen Builder mode allows you to choose from a menu of actions on the left for which to edit, organize, and share the data that appears, choose from a menu of categories from which you can choose specific criteria, set display preferences, display a summary of your total screening criteria, and perform an equity search based on your selected criteria.

Selecting the Universe
You can start building your screen by defining the universe of securities you want to analyse. Click on option **4) Universe** and you can select from Exchanges, Sectors, Indices, Countries or your own lists (Portfolios and Monitors). You can also select option **88) Set as Default Universe** if you always want to have this list as your default.
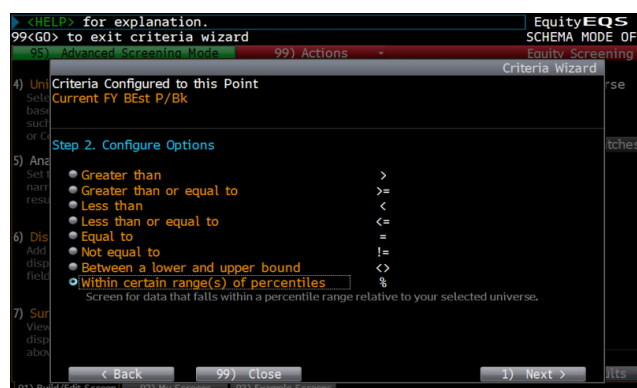
Adding Search Criteria
Either click on **2) Next** to go to the next stage or select from the left hand navigation panel if you want to go directly to define **Display** or choose **Analytics** criteria for your screen.

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In the example on the left, it shows what the Analytics section looks like. Select **Click Here to Add Analytic Criteria** and search for the criterion you wish to screen on. You can either use the yellow **Search** box or open up the different categories to see available fields. In this example, *Bloomberg Estimate Price to Book* ratio for Current year and *ROE* areselected.

When setting up the criteria, the tool will guide you through each step of selection. After finding *Estimated Price to Book* from the search box and selecting *Current Year* for period, for example, you will see the option at the lower right **1) Next**. This takes you to the next step to set up a simple screening condition. You will also see option **2) Growth** where you can set up a growth screening parameter if you wish.
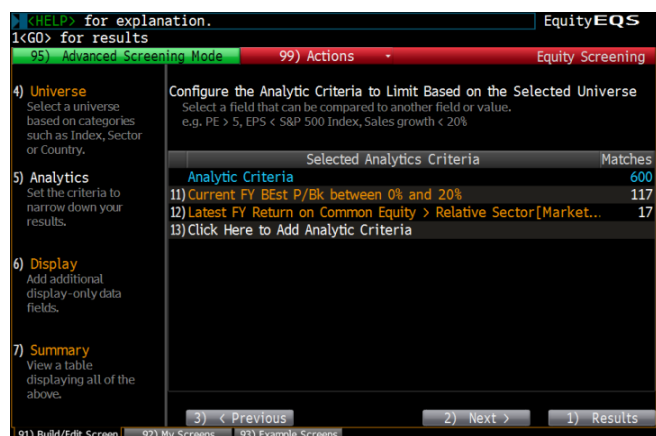
In the example, after clicking on **1) Next**, the next step is to configure the screening condition. The last option **Within certain range(s) of percentiles** is selected. Then **1) Next** to arrive at the next step where the range 0% to 20% is selected for the lowest 20 percentile. Select **1) Finish** to complete the selection.

For the second criterion, *Latest Year Return on Equity*, the option **Greater than** is selected in Step 2, then **Benchmark** is chosen in Step 3. Step 4 then allows the user to select a relative sector/region or static security list for comparison. Here, **Relative Sector** is chosen based on Cap weighted average. You can further customize the relative group used by clicking on **Customize**.

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You can see that the screen has narrowed down the number of securities that fit the criteria chosen from 600 to 17. You can further add **Display Only** items using option number **6) Display** on the left. If you have the option **Add popular fields** checked, in the results you will see some common fields like *Current Market Cap*, *Price* and *P/E* as default. You can also choose the Sorting option at the bottom. You can see a summary of the search by clicking on option 7) or click on **1) Results** to go straight to the search results.

Viewing Screening Results

You can save this search by clicking on **Actions**, **Save As** then give the search a Name and/or Shortcut, description. Your saved screens can be accessed again when you run EQS<GO> and select option **92) My Screens**. You also have the option to **Subscribe screen to In/Out Monitor** so you will be alerted by message when new securities are added or leave your search each day.

You can also adjust the column width by dragging the border of the header cell. When you right-click on the column header, you can also see further options: **Show Statistics**, **Show Definitions**, **Sort** & **Add**.

When you left-click on a data cell itself, you will be presented with suggestions of related functions to explore more detailed analysis on the security. You will also see a **time stamp**, wherever appropriate, to show when the data was last updated. **Data transparency** is also available for fundamental items so you can see how the field is calculated if it is a Bloomberg standardised field or you will see a link that takes you to the company filings directly if it is an as-reported number. The relevant data point is highlighted in yellow once you are directed to the company reports.

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The results can be sent to Excel or printer. You can also create **a PDF report**, **portfolio** or **Launchpad Monitor** directly from the option **95) Output** at the top of the result screen. Option **96) Actions** allows you to edit display, edit criteria, change currency, send, save and subscribe to In/Out Monitor.

You can also extract the search results in Excel easily by going to the Bloomberg tab in Excel then selecting Equity Screening. This brings up the wizard which shows you all the screens you have saved in EQS. If you have a saved screen in EQS, you can also use the formula =BEQS("Screen Name") in excel to bring the results into a spreadsheet.

The results can be grouped by Country, Currency, Sector or Sub-sector etc. using the **Grouping** dropdown at the bottom of the screen. You can also display statistics like Min, Max, Average or click into the blue **More** link to see further options.
If you check the **Analyze** box, you can also display **Chart**, **Segmentation** data, **News** & **Description** of the security of your choice.

You can also use the green **97) Rank Results** button to rank and score the results of your screen: You can000 choose **Rank Results** to rank the companies within the result set based on the value of the criteria chosen and stipulate if a higher value of the criterion is better or if a lower value is better. Alternatively you can choose the **Score Results** option to score the results by computing numerical scores based on different criteria such as **percentile rank**, **percent of total** or construct a **multi-factor weighted scoring model**.

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Using the Advanced Screening Mode

To utilize the full power of the Bloomberg Equity screening tool, use the Advanced Screening mode of **EQS<GO>**. The Advanced Screening mode allows you to choose from a menu of options for which to edit, organize, and share the data that appears, choose specific Universe and Analytic criteria, and perform an equity screening search based on your selected criteria. In addition, you can also create/edit custom fields or formulas to incorporate into your screen,

The Advanced Screening mode screen is split up into three main sections: The top part is for selecting the universe of the screen. The middle section is for the input of screening criteria. The bottom section shows the selected criteria and also matches of the screen.

Selecting the Universe
To choose the universe of the screen, you can select the category of interest from the top section, for example, **51) Exchanges** then look, for example, for London and drag into the Included Options box and **1) Update**. You can also simply start typing in the long yellow box in the middle **Add Criteria** section what you are looking for, for example. LONDON. The auto-complete feature will try to find the best matches available for you. Select from the list suggested to add your criterion. You can narrow the universe further by applying more parameters like Sectors/Industry or you can also add other exchanges to be included in your search.

You will also see other parameters you can base your screen on in the Universe Criteria section: **Product Segments**, **Geographic Segments**, **Company Description** and **Debt Distribution**.

To specify **Product Segmentation** in your search universe:
Select option **56) Product Segments**. Choose from a list of product segments that you can add to your screening criteria, click on the plus sign next to the appropriate category option that appears in the Product Segments section of the window, then drag and drop the appropriate option into the **Included Product Segments** box. Move on to Step 2 to **Select Measure to Analyze,** for example: *Latest Year's Revenue Percentage* from the selected segment. Click on 1) to update.

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This revenue breakdown data is derived from the company filings and mapped to Bloomberg Standardized Product labels to allow easy comparison.

To specify **Geographic Segmentation** in your search universe:
Similarly, to select companies with revenue exposure to specific countries or regions, click into option **58) Geographic Segments** and select the region or country of interest and configure the measure you wish to analyze.
Again, the data comes from the company filings. You can find this data by running on a company.

To specify **Company Description** criteria, complete the following steps:
Click on **57) Company Description** from the **Universe Criteria** section of the screen. The Company Description Search window appears. This allows you the search through keywords that are included or excluded within the brief overview of the company's main business shown on **DES<GO>** on the company.
To include/exclude a keyword(s)/phrase(s) as your company screening criteria, enter the appropriate information in the highlighted **Contains or Does not Contain** field(s), then press <Go>.
To change the search level of which to match your specific keyword(s)/phrase(s), choose the appropriate option(s) from the highlighted dropdown menu(s) that appear(s), and/or click on the radio buttons next to the appropriate option(s) that appear(s) so that a dot appears.

To specify **Debt Distribution** in the search:
EQS also allows you to search on annual debt information available in **DDIS<GO>**.
You can search by Ultimate Parent, Issuer and Subsidiaries, or Issuer along with debt types :Bonds & Loans, Bonds, Loans. In addition to viewing annual data by year referencing either absolute or relative dates. Trends and Statistical functions can also be searched on.

•Average over a specified range
•Sum over a specified range
•Maximum Debt over a specified range
•Minimum Debt over a specified range
•Debt Percentage of Total Debt over a specified range

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Adding Search Criteria

Before you start adding your search parameters, you can expose the full capability of the EQS tool by clicking on **88) Criteria Options** on the EQS<GO> screen. You can check all the boxes in the dropdown so that when you start building the search, all the available options to configure the criteria will be shown to you.

To start building your search criteria, type into the long yellow box in the middle **Add Criteria** section the parameter you wish to screen on, for example, *sales*. You will see the auto-complete dropdown with the best matches to the keyword you have typed in. Simply select the item you want. You will be presented with additional configuration options, if appropriate. In this case, you will be able to set the period (*latest year*) and also to apply mathematical operators to the search criteria. You can then set the condition of the screen for this parameter from the dropdown. You can choose Greater Than, Less Than, Equal To, Between, Percentile, Rank etc or just choose Display Only if you do not want to set a condition.

You will also see a grey **Growth** button which allows you to configure Growth or Trend analysis for the item chosen. The wizard will take you through all the necessary steps to set up the trend criterion.
If you want to see more information on the definition of the search criterion you have selected, you can click on the grey "**Info**" button.

If you just want to browse the full list of available fields you can search by, from the EQS screen, please click on **2) Fields** and you will be able to look through the various categories or use the yellow **Search** box to look for specific items. You will have the same options to select the period of your choice and also to set up Growth/Trend analysis if you wish.

In Addition….

You will also see **71) Currency-sensitive fields** & **72) Public/Private Company** in the middle section of the EQS screen.

Currency-sensitive fields: Allows you to display the Change Currency window, where you can choose/edit the default currency criterion. The results will be adjusted to the currency of choice wherever appropriate.

Public/Private Company: Allows you to include either Public or Private companies in your search or to include both.

Building Custom Field/Formula

The Advanced Screening Mode also allows you to build your own custom field/formula to be used in the screen. A custom field is created by adding multiple fields or editing fields with operators, trends, or dates, e.g. Cash – Debt or using Bloomberg field IDs: $BS010 - $RR251. A formula is a field with a condition, e.g. Cash – Debt > $3 million or $BS010 - $RR251> $3 million.

From the Equity Screening screen, click on the "**Formula**" toolbar button. The **Create Custom Field/Formula** window appears.

You can start building the formula or field here in the large yellow box. If you do not know the field ID, enter a question mark ? and press <GO> to display the Browse Fields window. You can then choose from the appropriate option. You can also use the **Func** drop down to help you build more complicated formulas like IF statements and growth fields.

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Once you have created your field or formula, click on **2) Save** and you will be prompted to name the custom field or formula. These can then be used straight away in a search or can be retrieved from the panel on the left of the screen.

To find out the full capability of what you can achieve with the custom formula tool, please click on **99) Guide** from the Custom Field/Formula Editor screen and download the *EQS Formula Language Reference* guide. There are many more examples of how to build trend fields and formulas there.

Selected Screening Criteria
The last section on EQS displays the selected search criteria and the number of matches found based on these criteria.
EQS can display a maximum of 5000 results; you can limit this number by clicking into Option 94) in the lower left and choosing the number of securities to display and on which criterion this is based on.

You can click into any criterion to **View Result At This Point** or to edit and delete the criterion. You should also see an *information* icon next to the analytic parameters. Click into the icon to view universe criteria statistics like Minimum, Maximum, Mean and Standard Deviation of the selected field,

You can also re-order the selected screening criteria by dragging and dropping the criterion as desired.

Viewing Screening Results
The results of the screen can be accessed by clicking on **1) Results** from the EQS screen.
The columns can be re-ordered by dragging and dropping to the desired location and they can also be sorted by right-clicking on the column headers.

From the right-click menu, you can also show statistics, definition, add/delete column, edit/format column (custom title, number of decimals etc). You can also insert **If-Then formula** directly from the results screen as well as insert **summation column**s.

The results screen is the same as outlined in the Screen Builder Mode section on pages 3 & 4.
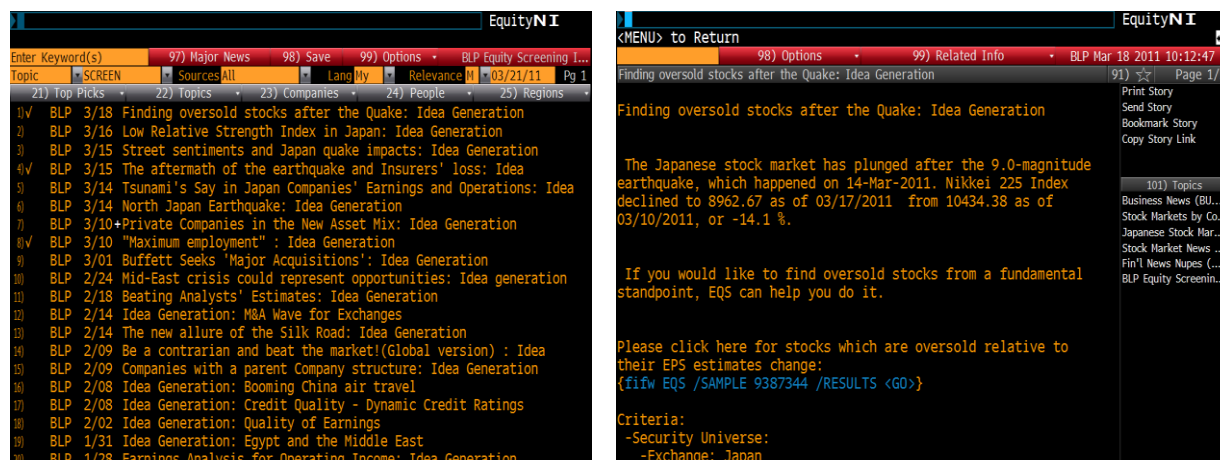
Saved Searches and Examples
Once you have saved your search, it will appear in option **92) My Screens** on EQS<GO>. You can organize your saved searches into Screen Folders to help you locate searches again. If you have assigned a shortcut to your search, you can also call up the search directly using the command **EQS {Shortcut name}<GO>**. You can also manage all your saved searches here, for example, you can carry out bulk delete here. Option **93) Example Screens** is where you can find suggested searches. You can select a search and amend as required then save as your own.

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Screening Ideas

For screening ideas, you can refer to NI SCREEN<GO> which shows a list of current and topical screening examples often related to the latest news.

You can also find useful information relating to the equity screening tool on the Equity Screening Homepage, **SCRE<GO>**.

Option **1) Equity Screening** allows you to quickly search for a saved or example screen using the yellow search box. Simply start typing a keyword, for example, *Dividend*, and the auto-complete feature will help you locate a relevant search.

You can also find the searches you have subscribed to in the **In/Out Monitor** section so you can be alerted to new securities added or those that have dropped out of your saved searches.

The latest features and enhancements can be found in the **Showcase** area and you can also access related **documentation** here.

In the lower right of the screen, you will see a list of other search functions on the Bloomberg which might be of interest: You can access Fund, Description, Loan, Warrant, Convertible & Option searches from there.