

The math is only half the story.

Your prime broker calculates margin and financing. Bowtie calculates what they're permitted to charge. The gap between those two numbers is yours.

FOUR CAPABILITIES. ONE CONTRACT STACK.

● SHADOW MARGIN ENGINE

Derives what each PB is contractually *permitted* to enforce from signed agreement text—not a model. Position-level, real-time, clause-attributed.

● NAV TRIGGER RADAR

Real-time distance-to-breach across all covenant types and counterparties. Know which PB is 72 hours from a call before they do.

● FINANCING OPTIMIZATION

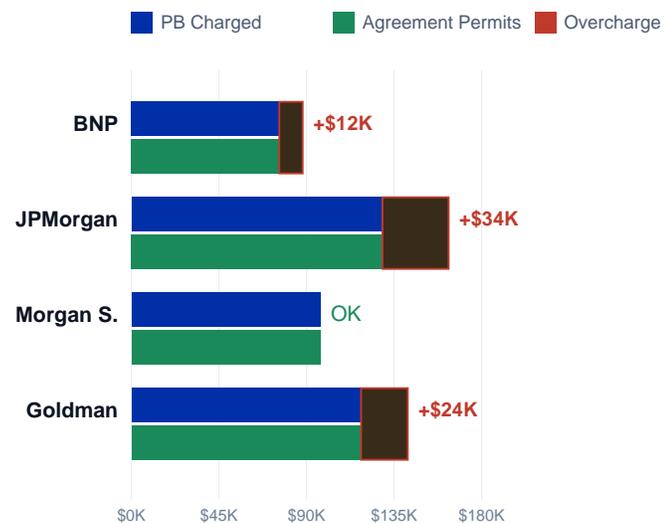
Identifies systematic overcharges against contractually agreed rates. Surfaces renegotiation leverage by counterparty.

● CLAUSE-LEVEL TRACEABILITY

Every calculation cited to the agreement language that authorizes it. The dollar number is credible because the clause is visible.

CHARGED VS. PERMITTED BY COUNTERPARTY

Illustrative. Clause-level attribution per line item.



ILLUSTRATIVE CALCULATION

A \$2B multi-strategy fund carries a \$600M long equities book with Goldman. The signed PB agreement specifies SOFR + 35bps on standard margin financing. Goldman invoices at SOFR + 42bps—a 7bps discrepancy applied daily across the full book. **Annualized gap: \$420,000.** The agreement was signed. The rate was never verified against it.

UNIVERSAL SCHEMA

Every PB structures terms differently. Goldman calls it a “liquidity charge.” Morgan calls it a “concentration penalty.” Bowtie’s schema normalizes 50+ parameters—financing tiers, cure periods, cross-default triggers, rehypothecation rights—into a single queryable structure. When terms share a common structure, patterns emerge: **how each counterparty interprets discretionary provisions over time becomes a structured renegotiation brief.** Your next contract negotiation is informed by every charge your current one generated.

WHY NOT CASSINI OR HAZELTREE

Cassini and Hazeltree are calculators. They assume agreement terms are correct and optimize within them. That assumption is wrong often enough to matter. Misapplied rate tables, misclassified collateral, LCS substitutions exercised outside contractual scope—none of it surfaces in an optimizer that takes the PB’s inputs as given. **Bowtie returns your edge: the layer between what was agreed and what is being enforced, quantified at the position level, every day.**

Request Access

Limited cohort. No slides. We show the screen and let the numbers talk.

trybowtie.com

jason@trybowtie.com