

ABCP Solution

Unified platform for the analytical, operational, accounting and admin tasks of ABCP conduits



Asset Maintenance: Vehicle HYBRID Asset SELLER_1

Asset: SELLER_1 Vehicle: HYBRID As of: 20-Feb-04

Item	Cycle Type	Fee Basis	Start Date	Current Balance	Index	Term	Rate	Currency	Day Basis	Calendar	Counterparty
BANK_FEE	Periodic	NET INVESTMENT	01-Jan-04	\$9,800,000.00	FREE		0.000000%	USD	30	Calendar	SELLER_1
COST_OF_FUNDS	Periodic	N/A	01-Jan-04	\$9,800,000.00	Inventory		0.000000%	USD	30	Calendar	SELLER_1

Buttons: Add, Delete

Cycling Details: Cycle Mode: Payment Offset From Accrual, Maturity Date: 01-Dec-06, Schedule Cycling: Monthly, Accrual: None, Payment: None, Advice: Day of Month Prior, Final Period Advice Lag Adjustment: 0

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Simple management and administration of all program details

Principia SFP enables complete lifecycle management of receivable ABCP, securities arbitrage and hybrid conduits. This includes deal definition and set-up, managing daily conduit operational tasks, periodic reporting to all industry participants and accounting.

It enables businesses to manage operational risks, maintain compliance and reduce costs while increasing overall efficiencies, on a proven end-to-end processing platform.

Portfolio Management

- Eliminate multiple systems and spreadsheets with complete deal capture facilities for assets, liabilities, derivatives and liquidity support
- Support for all forms of receivable and security assets
- Multi-seller conduit investor and compliance reporting
- Monitoring and tracking of seller and servicer performance data
- Intuitive data management interface at deal, pool or conduit level

Cashflow and Exposure Analysis

- Automated monitoring of daily drawdowns, funding and liquidity
- Single entry generates cashflow projection and analysis for all associated flows
- Manage market, credit and FX risks using consistent methodology
- Robust asset diversification reporting and performance surveillance.

Operations and Administration

- Support for multi-seller, single-seller, securities arbitrage and hybrid ABCP programs
- Manage reporting for multiple entities from a single platform and set of data using proven reporting tools
- Automate generation and distribution of advices, invoices and statements
- Meet multiple regulatory requirements from a single chart of accounts, including FAS133 and IAS39
- Accounting can be standalone GL or integrated into corporate system
- Maintain tight audit and process controls, facilitating Sarbanes-Oxley compliance.

For more information about Principia SFP, contact us:

US 156 William Street, 11th Floor, New York, NY 10038. Telephone: +1 (212) 480 6355

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ABCP Solution

Principia Structured Finance Platform

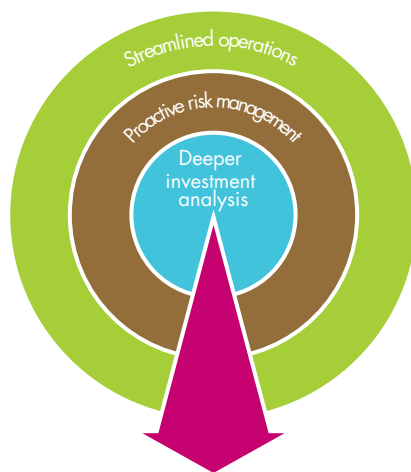
Available as an installed solution or via the web, Principia SFP is the benchmark operational solution for the management of structured finance investments. No other commercial or in-house system offers the same breadth of functionality to support fixed income, complex structured credit investments, as well as the spectrum of funding and hedging instruments.

With Principia, businesses can gain a deeper insight into their investments on a unified platform, proactively manage and monitor risk exposures, demonstrate due diligence and increase overall efficiencies across the credit investment business.

A fragmented view...



or a single focused solution?



Organizations can employ out-of-the-box investment analysis, portfolio management, risk and operational functionality, or rapidly implement business specific workflows, reports and processes using Principia's powerful customization framework.

Software-as-a-Service

SaaS provides access to the breadth of Principia SFP, limiting customization and infrastructure costs. The software is hosted by Principia and accessed on the web via a monthly subscription.

Deeper Investment Analysis

- Unify performance and deal data from any source, for on-demand portfolio analysis
- Assess future performance with advanced cashflow analytics and forecasting
- Slice and dice by any combination of collateral, deal or portfolio characteristics.

Proactive Risk Management

- Analyze, monitor and report on collateral performance
- Stress test by default, delinquency, prepayment or interest rates
- Process and disseminate risk reports for any stratification of the business
- Reduce barriers to maintaining investor and regulatory compliance.

Streamlined Operations

- Centrally manage multiple portfolios to increase efficiency and transparency
- Integrate portfolio management, risk control and accounting on a single operational backbone
- Eliminate inconsistencies from front to back office with audit and workflow control.

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