

ABS • MBS • CDO

Investment Management



Solid platform for structured credit & fixed income investments

The screenshot displays the Principia SFP software interface. At the top, there are menu options: File, Edit, Calculate, Analysis, Audit, Retrieve, Train, Database. Below this, there are fields for Deal Name, Tranche Name, Key, and various tabs like Tags, Classification, Comments, Trade. A 'View Amendment Detail' and 'Forecast Assumptions' button is visible. The main area shows deal details such as Original Face, Current Face, Currency, Factor, and Factor Date. Below this is a 'SECURITY DESCRIPTION' section with a table of deal characteristics.

SECURITY DESCRIPTION	
Total Original Face :	85,000,000
Issue :	01-08-2010
Maturity Date :	15-Dec-2032
Current Gross MAC :	5.54863 %
Current MRM :	257 Months
Age :	20 Months
Dated Date :	15-Jul-2003
First Payment Date :	15-Nov-2003
Interest Payment Frequency :	MONTHLY
Principal Payment Frequency :	MONTHLY
Next Payment Date :	15-Jan-2011
Payment Delay :	0 Days
Day Count :	30/360
Day Adjust :	NA
Accrual Begin :	15-Dec-2010
Accrual End :	14-Jan-2011

Principia SFP provides seamless integration of industry leading data providers into a streamlined operational infrastructure. These include:



Principia SFP provides full support for ABS, MBS, CDO and fixed income investment management.

Financial institutions and investment managers can analyze investments on-demand, transparently manage and report ongoing risk exposures at any portfolio stratification and streamline operational control - all the way through to accounting.

Portfolio Management

- All ABS, MBS, structured credit and fixed income assets on one platform
- Integrated valuation and management of derivative, liability and funding instruments
- Flexible interface to any internal or external issuance or performance data for consistent analysis
- Support for ABS products (home equities, credit card, autos etc)
- Support for MBS products (pass-throughs, CMO, CMBS, RMBS etc)
- Define and track industry standard or proprietary collateral pool performance metrics (prepay, delinquency and default rates, LTV ratios etc)
- Drill-down capabilities and dedicated interfaces to incorporate Intex deal models, data, and analytics and Lewtan performance data.

Cashflow and Exposure Analysis

- Ongoing asset surveillance and diversification controls, integrated with investment policy
- Monitor and stress test with a full suite of prepayment, delinquency, default and recovery options
- Consistent valuation and risk management across all products
- Standardized integration with ABS/MBS/CDO and CDS data vendors
- Stress testing and sensitivity analysis across all risk factors
- Full suite of standard structured finance portfolio, compliance (composition, rating, market risk) and performance monitoring reports.

Operations and Administration

- Maintenance of historical portfolio and cashflow information
- Accounting framework supports FAS91 retrospective, amortization, interest accrual and FAS133/IAS39
- Control over factor and interest information prior to data delivery
- Robust workflow enforces audits, operational controls and reports that monitor compliance
- Facilitates compliance with new regulation and industry standards e.g. Basel II Securitization Framework, FAS157/166/167, IASB, ASF, AFME/ESF and SOX.

For more information about Principia SFP, contact us:

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

UK Queen's House, 8-9 Queen Street, London, EC4N 1SP. Telephone: +44 (0) 20 7618 1350

Email info@pplc.com | www.principiasfp.com

ABS • MBS • CDO

Investment Management

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.

For more information about Principia SFP, contact us:

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

UK Queen's House, 8-9 Queen Street, London, EC4N 1SP. Telephone: +44 (0) 20 7618 1350

Email info@ppllc.com | www.principiasfp.com