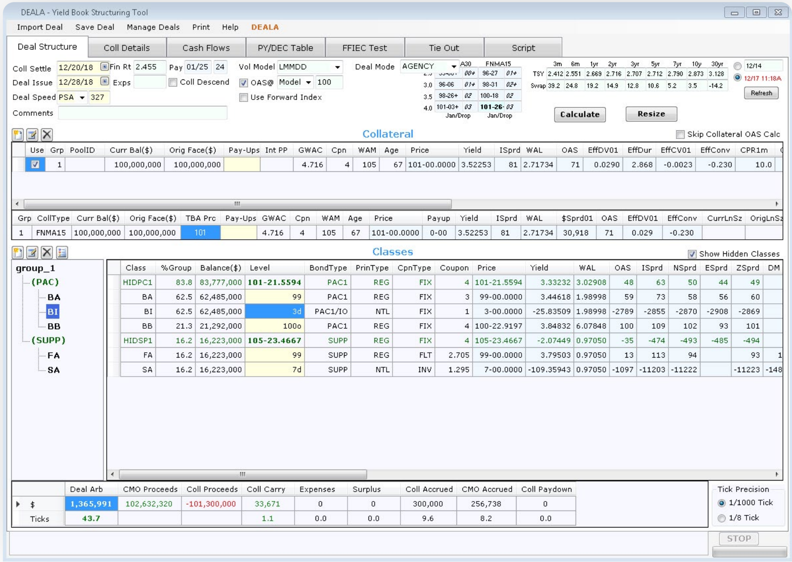
Yield Book Structuring Tool Suite

For more than 30 years, Yield Book has been a trusted source for analysing residential mortgage-backed securities (RMBS). Building upon this legacy, we have introduced an enhanced framework for analysing and valuing Agency collaterised Mortgage Obligation (CMO), Credit Risk Transfer (CRT), and Non-Agency RMBS deals within our product suite. The Yield Book Structuring Tool provides issuers and traders the framework to create new issue deals in the primary market. Newly structured deals can be analysed within the Structuring Tool using our prepayment and credit models to calculate metrics including OAS.

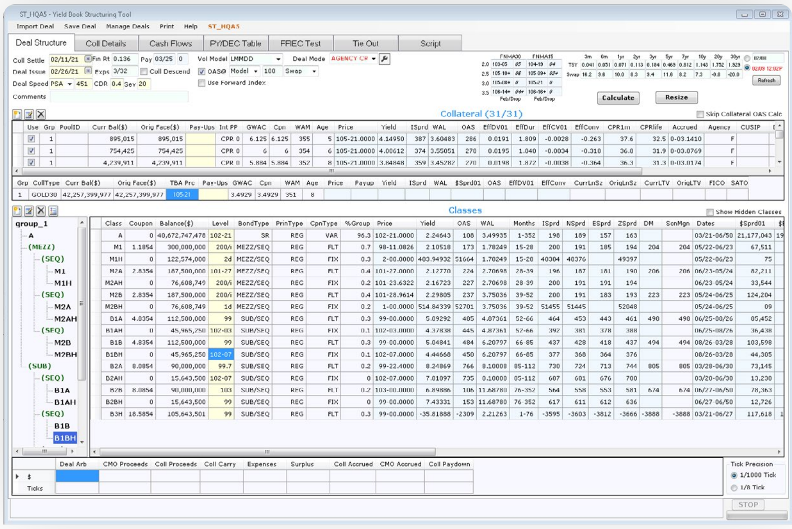
Features	This tool allows clients to **load collateral**, **create structures**, **and post new issue deals** to Yield Book pre-settlement
Easy data ingestion	The Structuring Tool **creates replines** using the logic the Yield Book modelling team uses like LTV, FICO, and DTI stratification
Client workflow recreation	The Structuring Tool allows clients the ability to **create a servicing strip and Senior**, **Mezzanine**, **and Subordinate** structures without creating the full capital structure
Capabilities	Ability to implement different functions using the Structuring Tool: – **Specify generic collateral or import mortgage pools or REMICs**. Slice up the cash flows into individual CMO tranches, based on waterfall rules, in an intuitive “point-and-click” interface – **Focus on structure and pricing**, while the Yield Book Structuring Tool automatically writes the tranche speak file – **Create triggers** for CAS and STACR deals – **Ability to replicate any existing structure/tranche** available in the marketplace – **Clients will be able to handle large quantities of collateral** with the Structuring Tool’s Excel-based functionality and perform several tasks s**imultaneously without heavy application memory consumption** – **Save multiple deal variations** within the Add-In – **Access Yield Book’s prepayment and credit models directly** in the tool for estimating deal arbitrage – **Input pre-settlement deals into** Yield Book **on your own schedule** which will help with marketing and distribution

The Yield Book Structuring Tool for Agency CMO



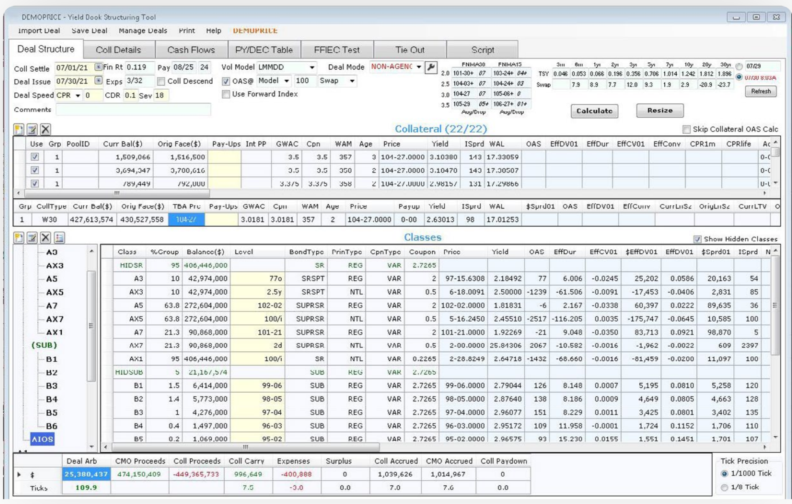
Slice up cash flows into tranches and define each tranche's characteristics, such as coupon, pay order, notional, and more.

The Yield Book Structuring Tool for CRT



Run a structured deal against our prepayment model and calculate metrics including OAS within the tool.

The Yield Book Structuring Tool for Non-Agency



Group collateralised securities , cut the collateral into tranches, evaluate each tranche's analytics, and calculate deal arbitrage.

Source: Yield Book. For illustrative purposes only.

Analyse deals pre-issuance on Yield Book Add-in

The Yield Book Add-In delivers the power of fixed income analytics directly inside the Microsoft Excel® spreadsheet environment. Perform advanced customised analysis in the Yield Book Add-In to see a side-by-side comparison of the multiple versions of an Agency CMO, CRT, or Non-Agency RMBS deal that were created using the structuring tool. Utilising bespoke assumptions, clients can run their deals against Yield Book models and perform risk, OAS, scenario analysis and cashflow analyses.

Yield Book Add-In inserts an intuitive drop-down menu inside Excel. Users can customise templates to perform complex calculations from risk measures, scenario and cash flow analysis and return attribution to historical analysis at the individual security, sector, portfolio and benchmark-level. The system uses an internet connection to interact with Yield Book's comprehensive database and powerful calculation engine, allowing users to calculate analytics directly inside their spreadsheets.

Contact us

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