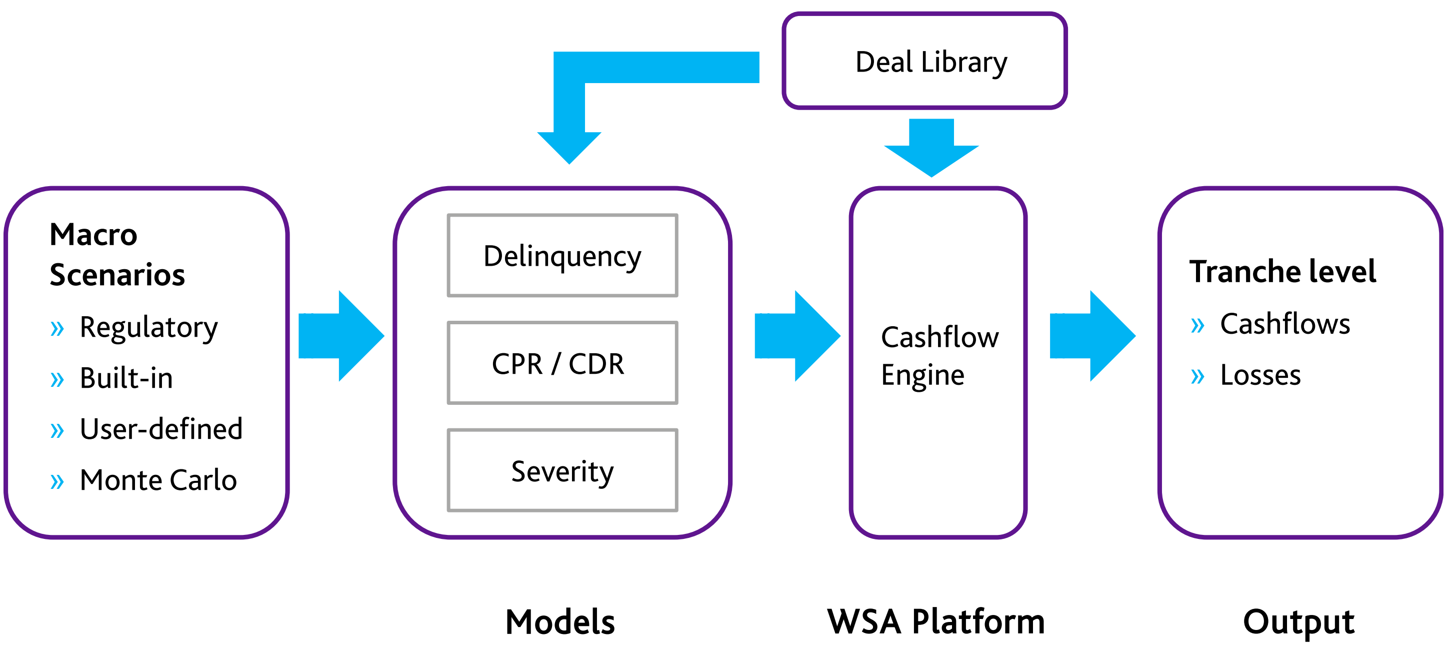
Portfolio Analyzer – Asset Backed Securities (PA-ABS)

A powerful risk management, stress testing and capital allocation tool for analyzing credit risk.

Portfolio Analyzer – Asset Backed Securities (PA-ABS) is a powerful tool for analyzing the credit risk of ABS pools. PA-ABS leverages our large database of historical performance of different types of ABS collateral. The credit models in PA-ABS can generate risk vectors such as delinquency rates, CPR, CDR, and Severity. When combined with a cashflow library such as WSA Platform and a library of deal data (Deal Library), PA-ABS can be used to obtain cashflows and losses on ABS tranches.

PA-ABS risk vectors are driven by macro-economic factors such as GDP, interest rates, home prices, and unemployment rates. The tranche cashflows and losses are linked in an intuitive manner to observable macro-economic factors and historical performance of similar pools. Additionally, unique pool-specific factors incorporate the individual pool's historical performance in the models.

PA-ABS has a Monte Carlo simulation engine which simulates tens of thousands of macro-economic scenarios; built-in stress scenarios; and the ability to enter customized, user-defined, scenarios.



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Assets covered

The following different types of collateral are modeled in PA-ABS. Moreover, the framework is powerful enough to accommodate additional asset types. The models, deals, and scenarios are regularly updated to incorporate new issuance and up-to-date performance.

US Collateral

- Auto Loans
- Student Loans
- Credit Cards
- Auto Leases
- Small Business Administration (SBA)
- Small Business Loans
- Agricultural and Industrial Equipment Loans
- Agricultural and Industrial Equipment Leases
- Motorcycles
- Reverse Mortgages

Areas of application

- Regulatory stress testing through built-in Fed and PRA scenarios
- Valuation of ABS tranches
- Generating loss distributions for portfolios of ABS tranches

Non-US Collateral

- UK Non-Prime RMBS
- UK Prime RMBS – Non Master Trust
- UK Prime RMBS – Master Trusts
- UK – Buy to Let MBS
- UK Reverse Mortgages
- Spain RMBS
- Portugal RMBS
- Netherlands RMBS
- Italy RMBS
- Ireland RMBS
- Australia RMBS
- UK, France, Germany Auto Loans
- UK, France, Germany Auto Leases
- UK, France, Germany, Netherlands, Portugal, Spain Consumer Loans

About Moody's Analytics

Moody's Analytics, a unit of Moody's Corporation, helps capital markets and credit risk management professionals worldwide respond to an evolving marketplace with confidence. The company offers unique tools and best practices for measuring and managing risk through expertise and experience in credit analysis, economic research and financial risk management. By offering leading-edge software and advisory services, as well as the proprietary credit research produced by Moody's Investors Service, Moody's Analytics integrates and customizes its offerings to address specific business challenges.

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