Powerful Simplicity

THETICA SYSTEMS
Tools for CLO, CMBS, RMBS, ABS

INTRODUCTION

We serve clients with a variety of needs relating to structured finance, from pricing and analysis for trading desks to deep dives for risk management and customized reporting for your clients and internal users. Our proven components serve as the foundation for all bond types including ABS, CLO, CDO, CMBS, Agency and non-Agency RMBS and CRT. Then we customize to your exact specifications. You gain access to high-speed analytics using whatever custom cashflows scenarios you wish, with full transparency on your bonds. You have fewer headaches and delays thanks to our integration with your licensed data providers and ongoing maintenance of those connections.

Partial List of Benefits by Bond Type

CLO support:

- Ability to enter assumptions for each asset class; accurate handling of re-investment criteria
- Run the full universe of CLOs in a few minutes using complex asset level scenarios, including automatic rules for asset reinvestment
- Run CLO at asset levels including setting Reinvestment Profile rules
- Easily apply complex cashflow scenarios and price-yield matrices, on demand or on a schedule
- Asset-level modeling, asset watch-list, and LoanX mapping algorithms
- BWIC message parsers, automatic recording of CLO market color from your incoming emails
- Speed up your CLO trading activity with most of your CLO data pre-calculated and pre-aggregated
- Options available to build your own user interface and reports
- Produce your choice of CLO reports such as Excel one-pager, tear-sheet, or deep dive

CMBS support:

- Easy search for assets by criteria and full integration between vector functions and bond analytics
- Run the full universe of CMBS at asset level forecasts
- Parse CMBS emails by bid size, offer size, offer price, spread, rating, DM/WAL, etc.
- Create CMBS single-page detailed summaries, with asset stratification and breakdowns per deal
- Perform asset modeling with customized and detailed loan level screens
- Save all models to your secure database and run bonds automatically using them
- Conduct CMBS daily pricing batch runs on the entire universe or your portfolio with Excel and database reporting
- Monitor CMBS loan history to identify important developments
- Calculate CMBS collateral stats by specific fields you select
- Utilize any metrics you desire in the portfolio bond view
- See immediate results from running cashflows in your customized analytics views

RMBS, ReREMIC and CRT support:

- Use screener functionality to access to the entire US RMBS universe and screen by analytical values, aggregate metrics, and other characteristics
- Automatic selection of scenarios, ability to run child deal at both deal and group level
- Quickly isolate reremic child deals with optional redemption features not in the parent deal
- Visualize effective delinquency rate graphically and make it immediately available
- Run large numbers of cashflows in a short span of time, regardless of how complex or how many steps the calculation requires
- Easily automate and pre-calculate all the custom scenarios you want for different uses; apply them in overnight or ad hoc runs and by buckets

- Use the results to evaluate nonperforming and reperforming loans; estimate bond price sensitivity; rapidly calculate spread and IR durations
- Run multiple cashflow scenarios overnight on the entire RMBS Universe and have the results ready for use at the start of each day
- Automate hierarchical scenarios for CRT to employ your chosen loss model on specific assets
- Switch automatically to default scenarios where CRT vectors are not provided

All Portfolios:

- Customize and automate your analysis and reporting to your exact specifications
- Make fast and effective use of all licensed data fields according to your exact specifications
- Generate yields for multiple scenarios and stress analysis; enhanced price-yield grids
- Use the results of universe runs to feed tear-sheets, viewers, screeners, etc.
- Easily search the universe of securities based on various criteria including results from bond analytics calculations (e.g., WAL, First-Pay, Second-Pay, Back Pay, Never Pay, etc.)
- Create a customized reverse look-up to find all re-leverage points for an existing bond
- Quickly utilize complex Price/Yield matrices and custom pricing algorithm
- Share results and outputs to your authorized users
- Let our system parse, store, and process your BWIC emails
- Automatically alert your traders or salespeople when color matches a bond in inventory
- Build your Color database and easily distribute the information
- View Market Color analysis by sector or tranche
- Easy-to-use web interface