

RESIGLOBAL EUROPE: Guide for updating assumptions in model

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Updating Assumption Templates

- 1) From the ResiGlobal model folder, double-click on the **ResiGlobalGuide** application.

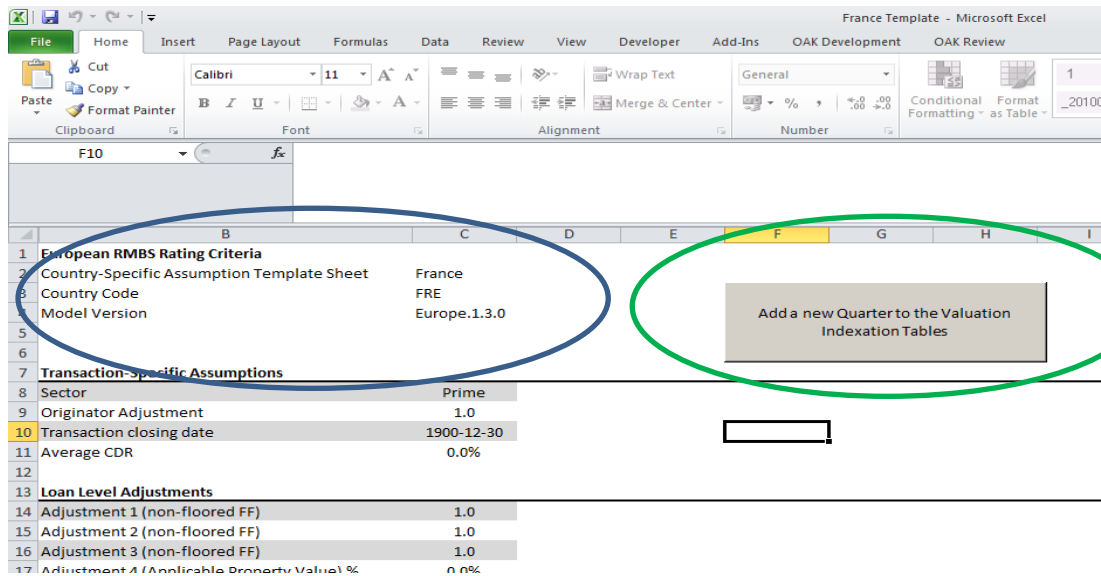
| Name ^ | Date modified | Type | Size | |
|---------------------|------------------|------------------------|-----------|--|
| Files | 27/02/2018 17:31 | File folder | | |
| Reports | 20/02/2018 11:14 | File folder | | |
| ResiGlobal | 22/02/2018 10:25 | File folder | | |
| Sample Data | 23/02/2018 13:16 | File folder | | |
| save | 27/02/2018 16:08 | File folder | | |
| ResiGlobal Datatape | 23/02/2018 13:19 | Microsoft Excel 97-... | 2,654 KB | |
| ResiGlobal Model | 19/02/2018 11:10 | Microsoft Excel Mac... | 24,455 KB | |
| ResiGlobalGuide | 06/02/2018 09:56 | Application | 10,719 KB | |

- 2) A window such as the one below will appear. Note that the relevant model version should appear in the window bar.



- 3) Select the applicable country in the list on the right-hand side and click on the "Assumptions Template" button.
- 4) An Excel assumptions template for the selected country will appear.
 - a. You can verify that the correct country has been selected via information at the top of the template (as circled in blue in the screenshot overleaf). The template will also be named by country e.g. France Template.

- b. The template should hold the current assumptions for the selected country i.e. the values should be identical to the Excel assumptions template that pops up when the 'Criteria Assumptions' button is clicked on.



5) Indexation Update:

- a) To add an additional quarter in the *Valuation Indexation Table* and *Valuation Indexation Table for Subsidised Loans*, click on the macro button at the top of the template "Add a New Quarter to the Valuation Indexation Tables" (circled in green in screenshot above). A new row will automatically be added in both tables. Simultaneously, the Latest Index Date will be updated to correspond to the latest quarter. To add more than one quarter, click on the same macro button as many times/quarters are needed.
- b) Update the values accordingly.

Note:

- 1) Do not add or modify rows manually.
- 2) Do not modify the Index Start Date (this has already been pre-defined to correspond to the first available quarter)

6) Other assumptions updates: All other values can be updated accordingly.

Notes for populating the template:-

- 1) Hyphens i.e. '-' are valid inputs. The model will convert these into 1.0. In the case of FF-related assumptions, this means that no relevant adjustments will be applied. In the case of RR-related assumptions, this could have an effect (read as 100%).
- 2) No text should be entered. Validation rules are in place to check this, but if values are pasted into the template then these rules will be overridden. Please check these.
- 3) Do not change the name of the sheets or the structure of the workbook.

Sending Assumption Templates to MDT (for non 'Bespoke' template)

Once template update has been completed

- 1) Save the assumptions template with the country name i.e. Spain.xlsm, Italy.xlsm, France.xlsm, etc.
- 2) Save one file per country. Do not combine the worksheets into one workbook.
- 3) Create a zip file or a folder containing only the assumption templates.
- 4) Send the zip file or folder to MDT

Additional Guidance for populating 'Bespoke' Assumption Template:

-The Bespoke assumptions template will hold 'neutral' values.

1) The Valuation Indexation Table begins from Q1 2000 (corresponding to an Index Start Date of 31 March 2000). If your Valuation Index begins after Q1 2000, then all the values for the preceding quarters from Q1 2000 should be set identical to those of your starting quarter.

For example, if the indexation for a particular country started from Q2 2005 and the starting value for Region X was 250, then the value for Region X from Q1 2000 up until Q2 2005 should be set to 250.

2) The number of Fitch Geographic Areas has been set to **20**. A Geographic Region of '21' would be deemed as undefined. With respect to the table: EDW Geographic Region to Fitch Geographic Area, it is important to note the following:

| EDW Geographic Region to Fitch Geographic Area | Values |
|--|--------|
| 1 | 1 |
| 2 | 2 |
| 3 | 3 |
| 4 | 4 |
| 5 | 5 |
| 6 | 6 |
| 7 | 7 |
| 8 | 8 |
| 9 | 1 |
| 10 | 1 |
| 11 | 1 |
| 12 | 1 |
| 13 | 1 |
| 14 | 1 |
| 15 | 1 |
| 16 | 1 |
| 17 | 1 |
| 18 | 1 |
| 19 | 1 |
| 20 | 1 |
| 21 | |

| EDW Property Postcode to Fitch Geographic Area | Values |
|--|--------|
| Other | 1 |

If the number of Fitch Geographic Areas for a particular country has been defined as “X” (say 8), then the corresponding Fitch Geographic Area ‘Values’ on the right hand side of the table should have a 1:1 identical mapping for the Regions (on left hand side of the table). For the outstanding regions i.e. “X+1” (9 in this example) up to and including 20, the corresponding values should be set identical to the mapped Value for ‘Other’ in the table EDW Property Postcode to Fitch Geographic Area. Please see illustration in screenshots above.

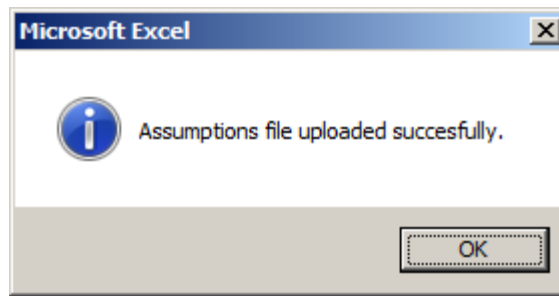
This ensures that any input entry that is not in the range of 1 to 8 will be treated as an unknown.

Uploading the ‘Bespoke’ assumption template:

1. Click on the **Load Assumptions** button, which will appear in place of the **Edit Assumptions** button when a ‘bespoke’ data file has been uploaded.

The screenshot shows the ResiGlobal FitchRatings application window. The title bar reads 'ResiGlobal'. The main header area includes the ResiGlobal logo and the FitchRatings logo. Below the header, the page is titled 'STEP 3: Assumptions'. On the right side of the header, there are green checkmarks for 'UPLOAD', 'CUSTOMISE', and 'ASSUMPTIONS', followed by a circular progress indicator with numbers 1, 2, 3, and 4. The main content area is divided into a left sidebar and a central panel. The sidebar contains a 'STATUS' section with a green checkmark and the text 'Validated', a 'Not Validated' option, and a 'Revalidate' button. Below this, there are sections for 'Pool cut date: 2018-02-24', 'Arranger: Name: IssuerName, ID: IssuerID', 'Deal: Name: BSP - Hypothetical, Code: BSP - Hypothetical, Run ID: 0', and 'Files: BSP - HYPOTHETICAL DA'. The central panel has a tab labeled 'Assumptions' and a message: 'Click Edit Assumptions to edit the assumptions sheet in Excel.' Below this message is a button labeled 'Load Assumptions'. At the bottom of the window, there is a navigation bar with buttons for 'Data', 'Quit', 'Help', '<< Previous Step', and 'Next Step >>'.

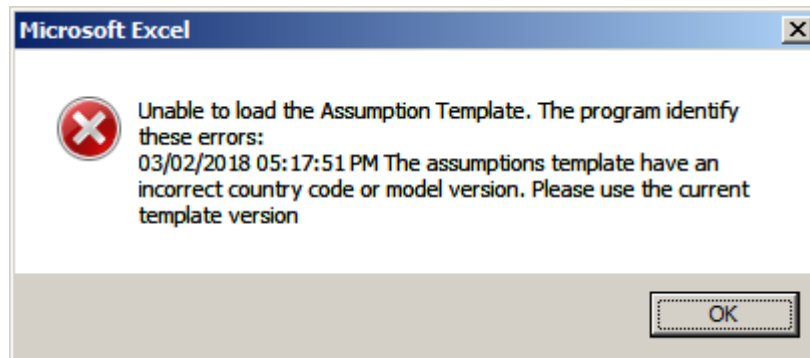
2. Select your relevant ‘Bespoke’ assumptions file to be loaded into the model.
3. A progress bar will appear and within approximately 20 seconds, the following message box should appear indicating that the assumptions file has been loaded successfully.



4. Click on the **Next Step** button.

Note:

- The assumptions template should have the right Country Code (i.e. BSP) and Model Version. If either of these is incorrect, then the assumptions file will not be loaded and an error message box such as the one overleaf will appear.



Additionally, the values in the assumptions template should not be in text format. This will not be accepted by the model and will result in an error message box indicating to the user the field with incorrect data format.