

Glossary of Terms - Brass No. 7 plc

Terms not found here can be found in the Master Definitions and Construction Schedule:

http://www.ybs.co.uk/your-society/treasury/wholesale_funding/securitisation/index.html

Or, unless otherwise indicated, as defined in the Bank of England loan-level data template.

Constant Prepayment Rate	Annualised equivalent rate of Pre-payment amounts from borrowers. Excludes Seller repurchases.
Cumulative Pre-payments	Pre-payment Amounts aggregated since deal inception.
Current Balance	As defined in the Master Definitions and Construction Schedule. For the avoidance of doubt all occurrences of this term include arrears and capitalised fees.
Excess Spread	Revenue waterfall items (g) & (i) - (o), less any amortisation of the General Reserve Fund, applied to Class A Principal Outstanding.
Geographical Distribution	The following codes apply:
	UKC - North East UKD - North West UKE - Yorkshire & Humberside UKF - East Midlands UKG - West Midlands UKH - East Anglia UKI - Greater London UKJ - South East UKK - South West UKL – Wales UKM - Scotland
Indexed LTV	Current Balance divided by indexed latest full valuation. The indexed latest full valuation uses combined Halifax and Nationwide indices for indexation up to 30 th June 2016 and Office for National Statistics indices for indexation from 1 st July 2016.
Months in Arrears	Arrears balance divided by contractual monthly payment, rounded down to the nearest integer value.
Origination LTV	Loan balance at inception divided by the valuation used for initial loan assessment.
Pre-payment Amount	Payments of principal occurring prior to the contractual payment date, for reporting months only.
Principal Payment Rate	Annualised equivalent rate of Principal receipts from borrowers, scheduled and unscheduled. Excludes Seller repurchases.
Unindexed LTV	Current Balance divided by the latest full valuation.