**The source code of 6 key points and 7th points needs to be done in the same manner.**

[**https://drive.google.com/file/d/17bOQU1Y6ifD8KtRistArplREcVV\_mEuL/view**](https://drive.google.com/file/d/17bOQU1Y6ifD8KtRistArplREcVV_mEuL/view) **The result could be tested here for 6 points:**[**https://ai001.herokuapp.com/**](https://ai001.herokuapp.com/)  
  
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 **Task requirement in detail that you need to finish in a week of time:**

**The all 7 points as the requirement are mentioned here, where you need to work on 7th. The codes for the first 6 key points are attached to the drive link:**  
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Please find the collected data along with all PDF and Reports. We have about 200 PDF to analyse (300pages each), This is a text analysis software that is able to interpret the text. The program will have to 1) find the keypoint in the PDF , using keywords and other helps 2) categorise the keypoint in different categories 3) repeat for other keypoints.

**Key points are mentioned below: (remember the codes for 6 points are already completed in attached in the drive link for reference)**  
  
**1)   the Weighted average life test**:  
  
One of the easiest keypoint is the "weighted average life test", easy to find in the PDF. Here is what I find in 3 different PDF:  
  
a)The “Weighted Average Life Test” will be satisfied on any Measurement Date if the Weighted Average Life as of such date is less than or equal to

(A) the number of years from the Issue Date to 15 October 2026 (rounded up to the nearest one hundredth thereof) minus  
  
 (B) the number of full quarters (each quarter being a period of three months) that have elapsed since the Issue Date to such Measurement Date divided by four.  
  
 b)The "Weighted Average Life Test" will be satisfied on any Measurement Date if the Weighted Average Life as of such date is less than the number of years (rounded up to the nearest one hundredth thereof) during the period from such Measurement Date to 15 September 2027.  
  
 c)The “Weighted Average Life Test” will be satisfied on any Measurement Date if the Weighted Average Life as of such date is less than or equal to (i) 8.5 less (ii) the number of full quarters elapsed from the Issue Date through the date of determination (for the avoidance of doubt, quarter shall mean 0.25 of a year).  
  
As you can see the definition is slightly different, and the categories here are 2: continuous amortising (case a and b) and discrete amortising (case c). The program will find different keypoints like this one and categorise them.  
  
   
  
**2) the "redemption in whole"** around page 15, there's a paragraph called "redemption of the notes", under the redemption in whole is described, and there usually is written like this   
"in whole (with respect to all Classes of Rated Notes) but not in part on any Business Day following the expiry of the Non-Call Period"  
  
or   
  
 "in whole on any payment date"  
  
The program has to understand if it's possible to do it on any business day or only on payment dates.  
  
   
  
   
  
**3) the Trading gains (or investment gains)**  
  
if the program finds the "trading gains " or "investment gains" part in the "interest account " paragraph, (see page 169 of the CCLOBV attached), then it has to flag the "trading gains" as YES or NO (if it doesnt find). Then this function has to be refined with the trading gain definition and the restrictions, but this can be done in a next step  
  
   
  
**4) the reinvestment overcollateralisation test :**this is an easy one, basically you need to collect the number that you find in this paragraph , like   
  
"On any Measurement Date on and after the Effective Date, during  
  
the Reinvestment Period only, if the Class F Par Value Ratio is less  
  
than 103.53 per cent"  
  
The program in this case has to store the 103.53% value.  
  
   
  
**5) covenant lite definition (the program has to understand if its weak or strong)**  
  
WEAK DEFINITION example  "Cov-Lite Loan" means a Collateral Obligation, as determined by the Collateral Manager in its reasonable commercial judgement, that is an interest in a loan, the Underlying Instruments for which do not require the Obligors thereunder to comply with any Maintenance Covenant (regardless of whether compliance with one or more incurrence covenants is otherwise required by such Underlying Instruments); provided that for all purposes (other than the determination of the S&P Recovery Rate in respect of a loan), if such Collateral Obligation either contains a cross-default provision to, or is pari passu with, another loan where the relevant Obligors are part of the borrowing group thereunder that requires compliance with one or more Maintenance Covenants, such Collateral Obligation will be deemed not to be a Cov-Lite Loan, and for the avoidance of  doubt, if the Underlying Instruments provide for Maintenance Covenants but such covenants only take effectafter a specified period of no more than six months following the drawdown date of the relevant loan, then such  loan shall not be considered a Cov-Lite Loan.  
  
STRONG DEFINITION example  “Cov-Lite Loan” means a Collateral Debt Obligation, as determined by the Collateral Manager in its reasonablecommercial judgment, that is an interest in a loan, the Underlying Instruments for which do not (i) contain any financial covenants or (ii) require the Obligor thereunder to comply with any maintenance covenant (regardlessof whether compliance with one or more incurrence covenants is otherwise required by such UnderlyingInstruments); provided that for all purposes, if such a loan either contains a cross-default provision to, or is paripassu with, another loan of the underlying Obligor or a member of its borrowing group that requires compliance with one or more maintenance covenants, it will be deemed not to be a Cov-Lite Loan, and for the avoidance of doubt, if the Underlying Instruments provide for covenants pursuant to paragraph (i) and/or (ii) above but such covenants only take effect after a specified period of no more than six months following the drawdown date of the relevant loan, then such loan shall not be considered a Cov-Lite Loan.

The keywords here are "cross-default"  or "pari-passu" in the "cov-lite loan" definition chapter (always around page 100), if there are these words means that the definition is WEAK.  
  
   
  
**6) covenant lite %** (easy one , it's a percentage found in the doc, around page 30-40,  something like: Cov-lite loans: 30% , the program has to collect this number)  
  
   
  
**7) Post reinvestment language- THIS IS THE ONE YOU ARE WORKING ON AS A TASK  
  
The keypoint of this one is around page 240, the paragraph is called "Reinvestment of Collateral Debt Obligations" , the sub-paragraph is usually called  "Following the Expiry of the Reinvestment Period"  
  
Here there are several conditions, and the program has to understand if the conditions are "weak" or "strong" in 3 different subcategories  
  
   
  
 a) the WAL test condition  
  
     a1)WAL is "strong": example "the Weighted Average Life Test is satisfied immediately after giving effect to such reinvestment;"  
  
     a2) WAL is  "weak one touch": example "the Weighted Average Life Test will be either (A) if the Weighted Average Life Test was not satisfied as of the last day of the Reinvestment Period, satisfied after giving effect to such reinvestment or (B) if the Weighted Average Life Test was satisfied as of the last day of the Reinvestment Period, satisfied or, if not satisfied, maintained or improved immediately after giving effect to such reinvestment."   
  
    a3) WAL is "weak": example - "the Weighted Average Life Test is maintained or improved immediately after giving effect to such reinvestment"  
  
   
  
b) the CCC test condition  
  
   b1) STRONG there must be a phrase like these 2: "after giving effect to such reinvestment, not more than 7.5 per cent. of the Aggregate Collateral Balance shall consist of obligations which are CCC Obligations" or "after giving effect to such reinvestment, not more than 7.5 per cent. of the Aggregate Collateral Balance shall consist of obligations which are Caa Obligations"  
  
   b2) WEAK example: You don't find the CCC or Caa words and there's no 7.5% mentioned, means there's no condition on CCC  
  
   
  
c) the WARF test condition  
  
  c1) STRONG: there must be a phrase like  these : "the Moody’s Maximum Weighted Average Rating Factor Test is satisfied immediately after giving  
  
effect to such reinvestment;"  
  
  c2) WEAK :  you don't find this phrase , you typically find a "WEAK" language in the form of "maintain or improve"  
  
if any such test was not satisfied immediately prior to such investment, such test will be satisfied after giving effect to such investment or will be maintained or improved after giving effect to such investment**  
   
  
I attach you another PDF (CSQCLO) for one company that has all these conditions as "WEAK", and one with all these conditions as "STRONG" (Blackrock) so you get an idea.   
  
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here I attach one example of a excel file outcome that I imagine for these 7 companies.