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| Loan stage | Profile Assumption | Rationale | Hedging Instrument |
| Pipeline | 0% CPR on 5yr | Given that the profile of 5yr fixed rate mortgage would be similar to a 10yr fixed with an ERC ending at 5 year. | Sonia futures covering the 5yr period |
| Warehouse | 0% CPR on 5yr | Given that the profile of 5yr fixed rate mortgage would be similar to a 10yr fixed with an ERC ending at 5 year. | 5yr Sonia swap |
| RMBS | 0% CPR on 5yr or BGS dependant on rating agency analysis | If there is a significant impact on credit enhancement, then a BGS would be more appropriate | 5yr Sonia swap or BGS |