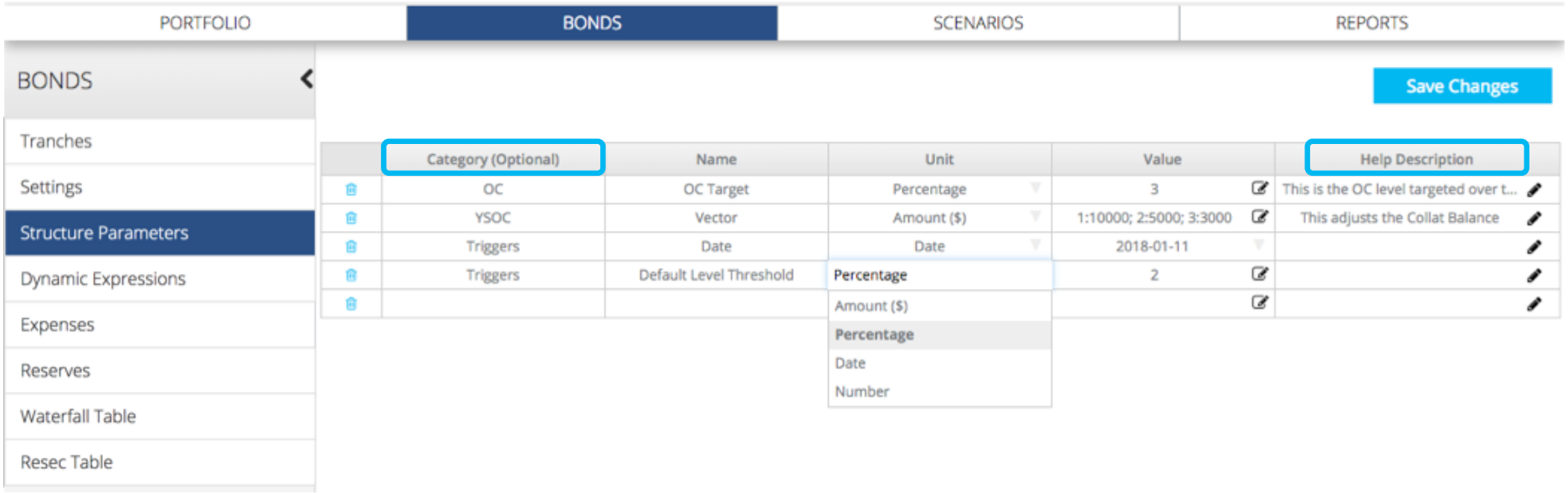
Structure Parameters & Dynamic Expressions

Structure Parameters

Structure Parameters are structural variables / features users can pre-define to be used in structuring the custom waterfall.

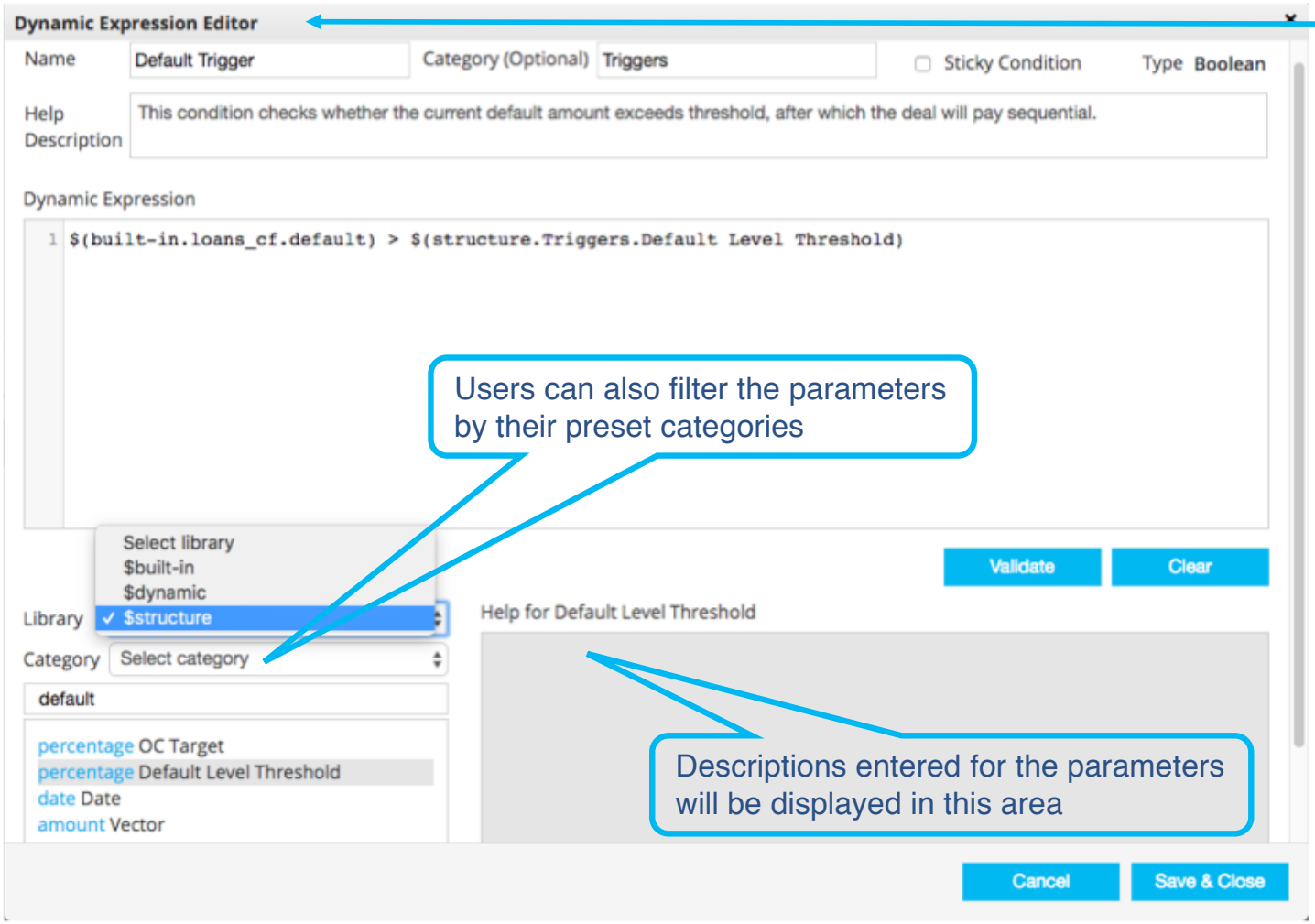
For example: Overcollateralization, YSOC, Date Trigger, Default Level Threshold…etc. can all be set to specific values or vectors.



Users can also apply **Category** labels to these parameters for better organization, and write **Descriptions** for easier identification.

Structure Parameters

Once the parameters are set up, they will be stored under **$structure** in the **Library** of the **Dynamic Expression Editor.** They can be recalled and referenced when writing expressions for **Limits** and **Conditions** in the **Waterfall Table**.



The Dynamic Expression Editor pops up when you click

Add New Condition

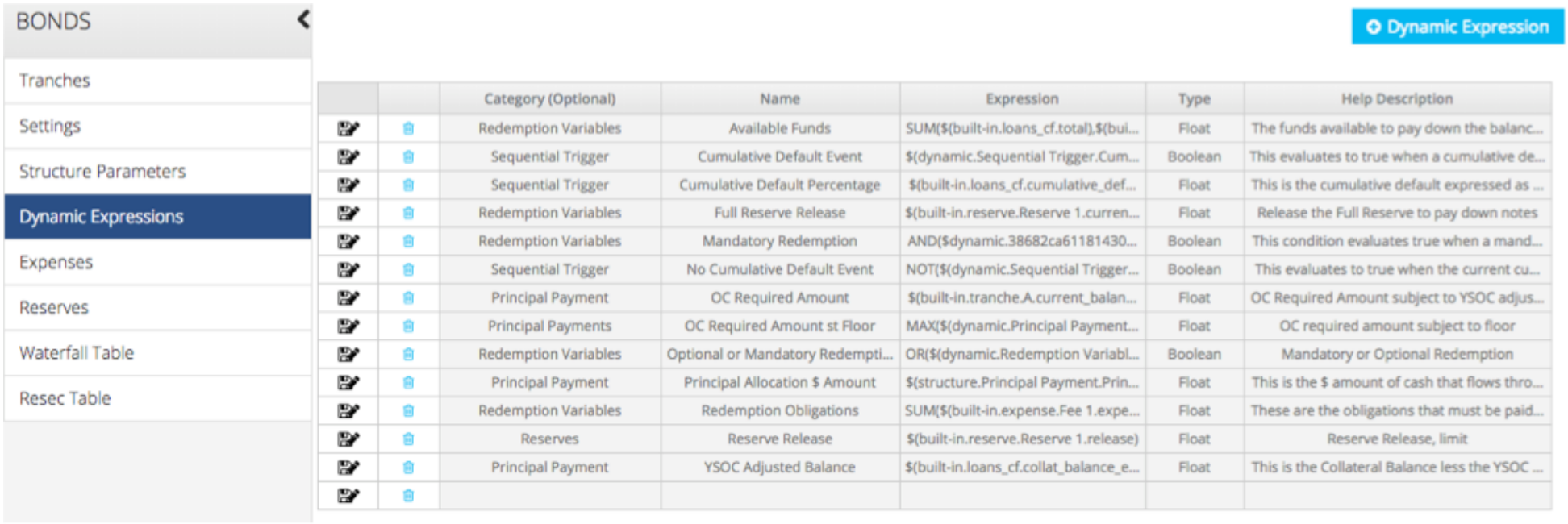
Add New Limit

in the Waterfall Table and Resec Table

Dynamic Expressions

Dynamic Expressions are used to create limits and conditions when structuring the waterfall. They are dynamic formulas composed of **Structure Parameters**, and other built-in parameters in the Library. A **Dynamic Expression** can even be used to compose another Dynamic Expression.

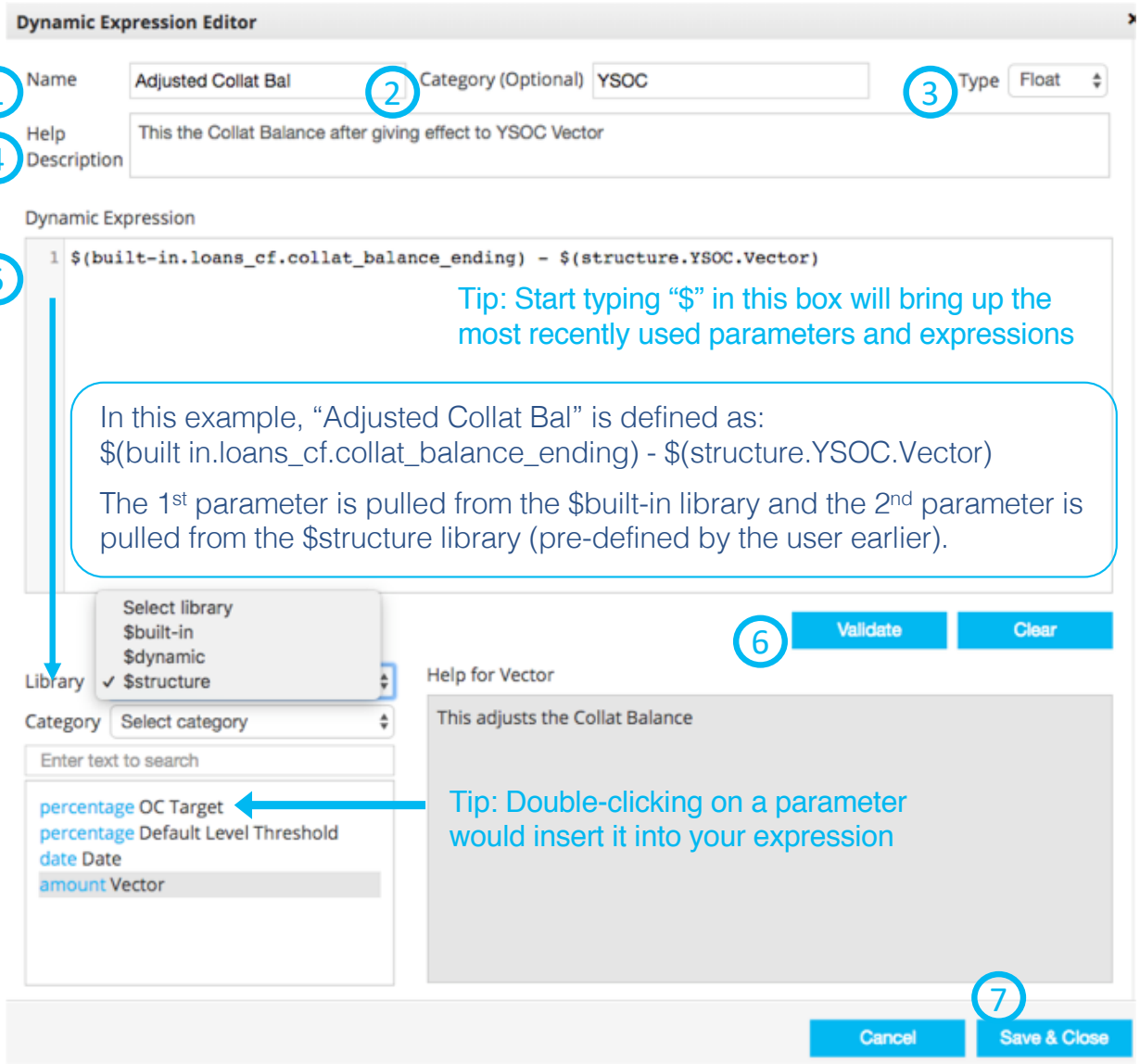
These expressions calculate various thresholds or triggers (e.g. limits for Reserve Release, Target OC, conditions for redemption…etc.) based on a user defined definition (calculation). Like **Structure Parameters**, **Dynamic Expressions** can also be set-up and saved for use in the Waterfall Table.



Dynamic Expressions

To set up a new **Dynamic Expression**, click on 

in thin upper right corner of the page.



1. Name the expression
2. (Optional) Label **Category**
3. Select **Type**:
   Float – Outcome is a number (typically used in **Limits**)
   Boolean – Outcome is "True" or "False" (typically used in **Conditions**)
4. (Optional) Write a description (helps in defining it)
5. Write the expression using parameters in the Library.
6. **Validate** the expression
7. **Save & Close**

You can now recall the saved expression from the **$dynamic library** when adding a new **Limit** or **Condition** in the **Waterfall Table**