

2023 AUTUMN WORKSHOP SERIES

THE NETHERLANDS – 7 DECEMBER



TODAY'S SPEAKERS



DR. CHRISTIAN THUN
EUROPEAN DATAWAREHOUSE



JUAN MAGAÑA
BEKA FINANCE



GISELA HERKNER
EUROPEAN DATAWAREHOUSE



DEREK VAN MOURIK
STATER



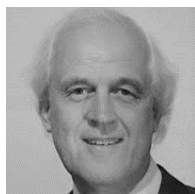
VINCENT MAHIEU
HYPOPORT



MARNIX WISSELAAR
STATER



MARCO ANGHEBEN
EUROPEAN DATAWAREHOUSE



ROB KONING
DSA

AGENDA

WELCOME AND INTRODUCTION

UPDATE ON EUROPEAN DATAWAREHOUSE

- Dr. Christian Thun and Gisela Herkner, European Datawarehouse

REGULATORY UPDATE – EEMNL HUB

- Vincent Mahieu, Energy Efficient Mortgages NL Hub

ENGAGE FOR ESG

- Marco Angheben, European DataWarehouse

SPAIN AS A SECURITIZATION HUB

- Juan Magaña, Beka Finance

STATER VIEW ON DATA QUALITY MANAGEMENT

- Derek van Mourik and Marnix Wisselaar, Stater

STS UPDATE

- Rob Koning, DSA

CLOSING REMARKS

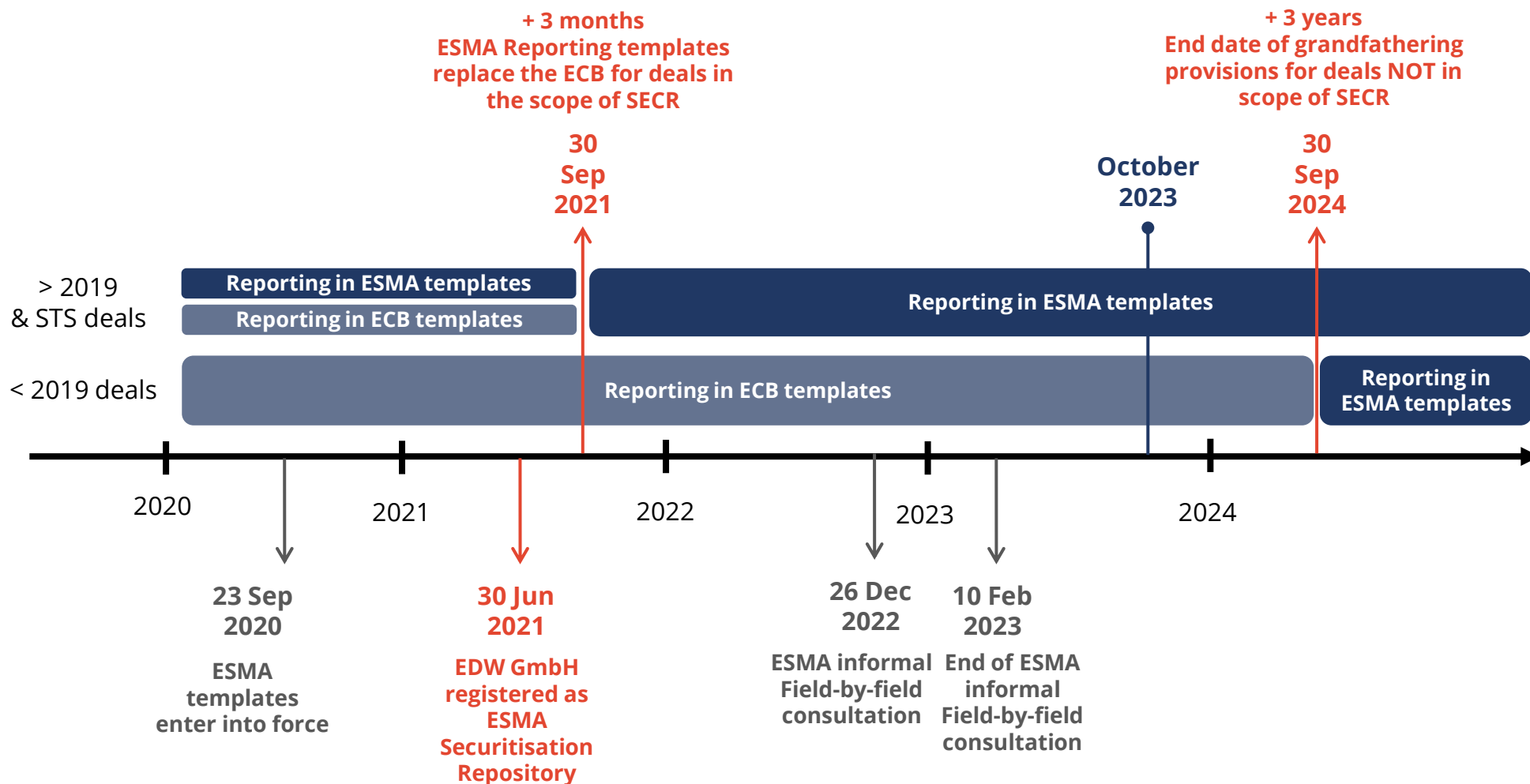
WELCOME AND INTRODUCTION

DR. CHRISTIAN THUN, EDW

UPCOMING CONSULTATION ON THE REVISION OF THE ESMA TEMPLATES

DR. CHRISTIAN THUN, EDW

CHANGES TO THE EUROSISTEM'S LOAN-LEVEL DATA REQUIREMENTS

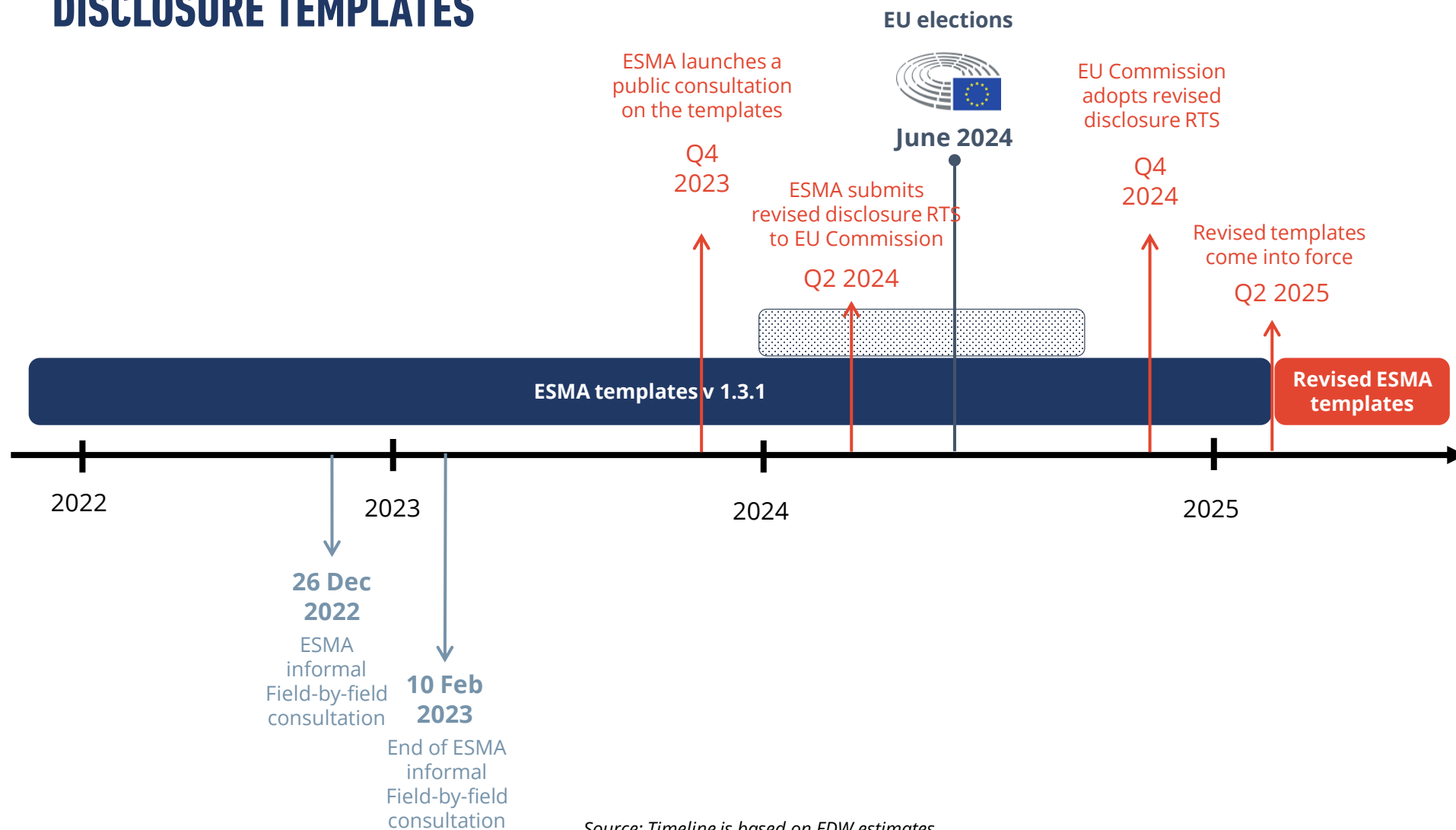


Source: Timeline is based on the information provided in the ECB [press release](#) as of 28 June 2021

EU COMMISSION REPORT ON FUNCTIONING OF SECURITISATION REGULATION

- On 10 October 2022, the European Commission published its long-awaited report on the functioning of the Securitisation Regulation. The Report covers the mandate to the Commission under Article 46 of the Regulation to deliver a general report.
- The report concludes that it would be premature to suggest a re-opening of the STS legislative framework in light of its short application and the number of exogenous factors, e.g., Covid-19 and the favourable liquidity environment, that make it challenging to assess its impact on the market. Instead, the EC proposes a number of level 2 adjustments that could address some shortcomings in the framework, such as the transparency regime, while offering legal interpretation on provisions on the jurisdictional scope of the regime.
- Important for disclosure framework:
 - The Commission has asked ESMA to **review the templates** in the disclosure RTS with a view to addressing possible technical difficulties, removing unnecessary fields and aligning them more closely with investors' needs. It has also asked ESMA to look at whether information on a loan-by-loan basis is useful and proportionate to investors' needs for all types of securitisations.
 - The Commission has asked ESMA to draft a dedicated disclosure **template for private securitisations** that is tailored to supervisors' need for an overview of the market and of the main features of those transactions.
 - While new template could replace the existing templates for all private securitisations, the EC falls short from recommending reporting via a securitisation repository, suggesting this could be a longer-term policy action should the EC decide to reopen the STS Regulation in the future.

TENTATIVE TIMELINE FOR ESMA'S REVIEW OF THE LOAN-LEVEL SECURITISATION DISCLOSURE TEMPLATES



DATA QUALITY UPDATE

GISELA HERKNER, EDW

EUROPEAN DATAWAREHOUSE – PROPRIETARY DATA QUALITY SCORE (DQS)

- Automated score based on hard failed rules – subset of EDW rules
- Objective and common approach for all deals, jurisdictions and asset classes
- The score is calculated for all deals passing the minimum ESMA validation checks
- Based on the following formula: $\frac{\sum_1^n (F_f)}{n \times MF}$

Where:

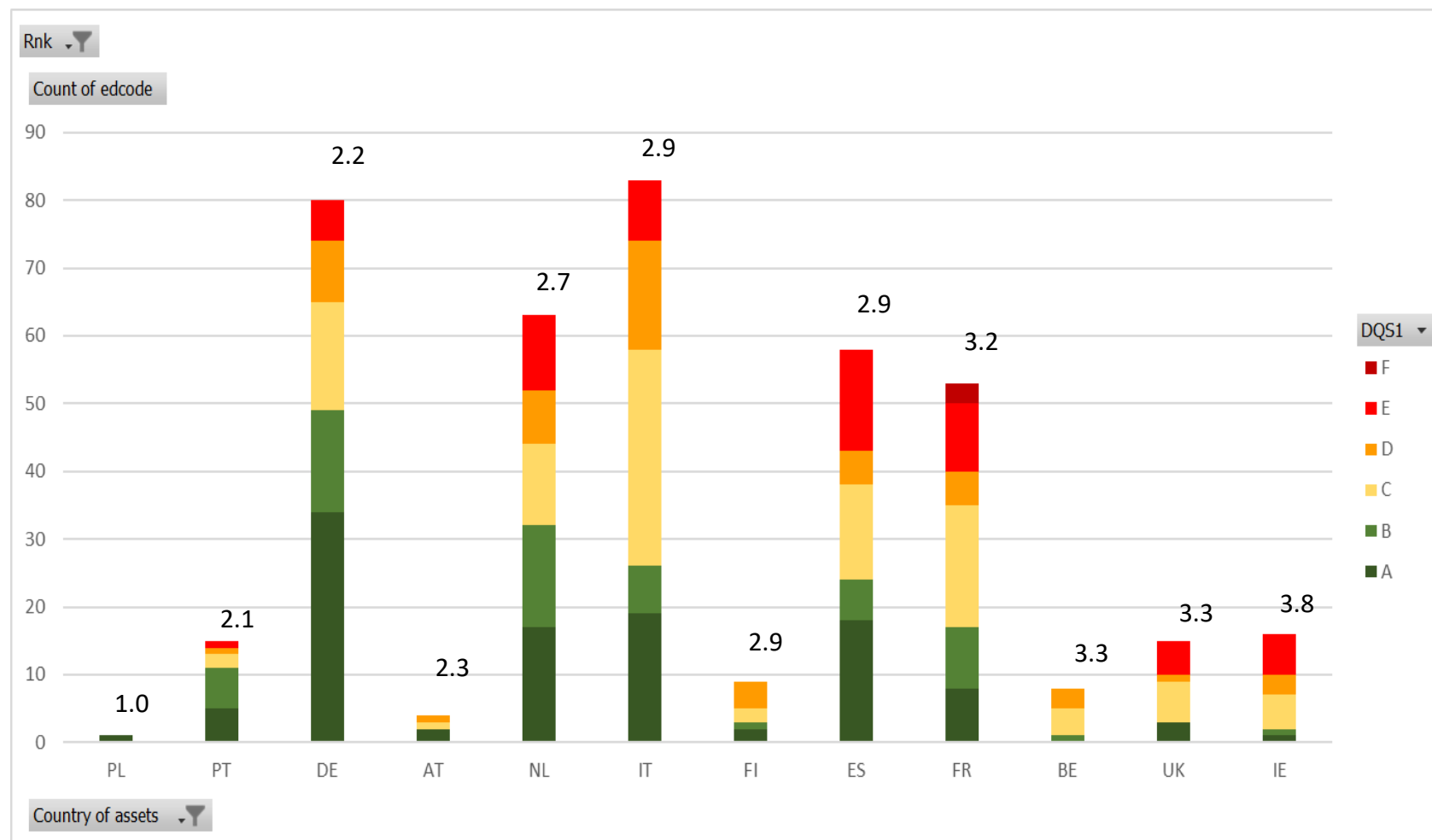
- n is the total number of loans for each relevant field (loans & collateral for SME)
- F_f represents a field that failed a rule
- MF represents number of mandatory fields per each asset class

DQS Score	Min. Fail Ratio	Max. Fail Ratio	Ratio
A	0.0000%	0.0001%	Up until 1 in a million
B	0.0001%	0.005%	Up until 5 in 100k
C	0.005%	0.1%	Up until 1 in a thousand
D	0.1%	1%	Up until 1 in a hundred
E	1%	4%	Up until 4 in a hundred
F	4%	100%	> 4 in a hundred

Asset class	MF
AUT	29
CMR	21
CRP	34
LES	27
RRE	35

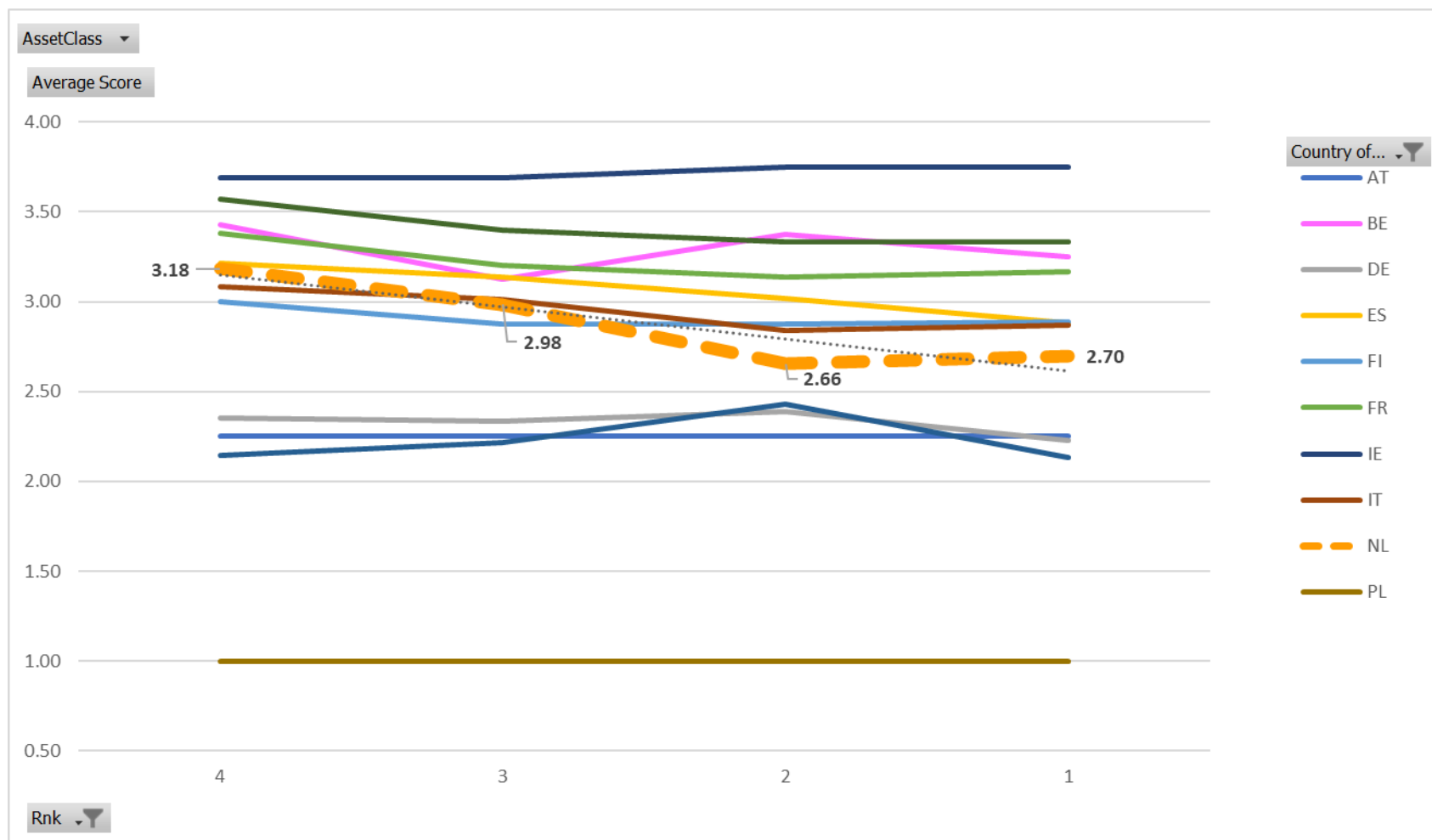
DQ SCORE DISTRIBUTION BY ASSET COUNTRY

All asset classes, most recent submission, sorted by average score



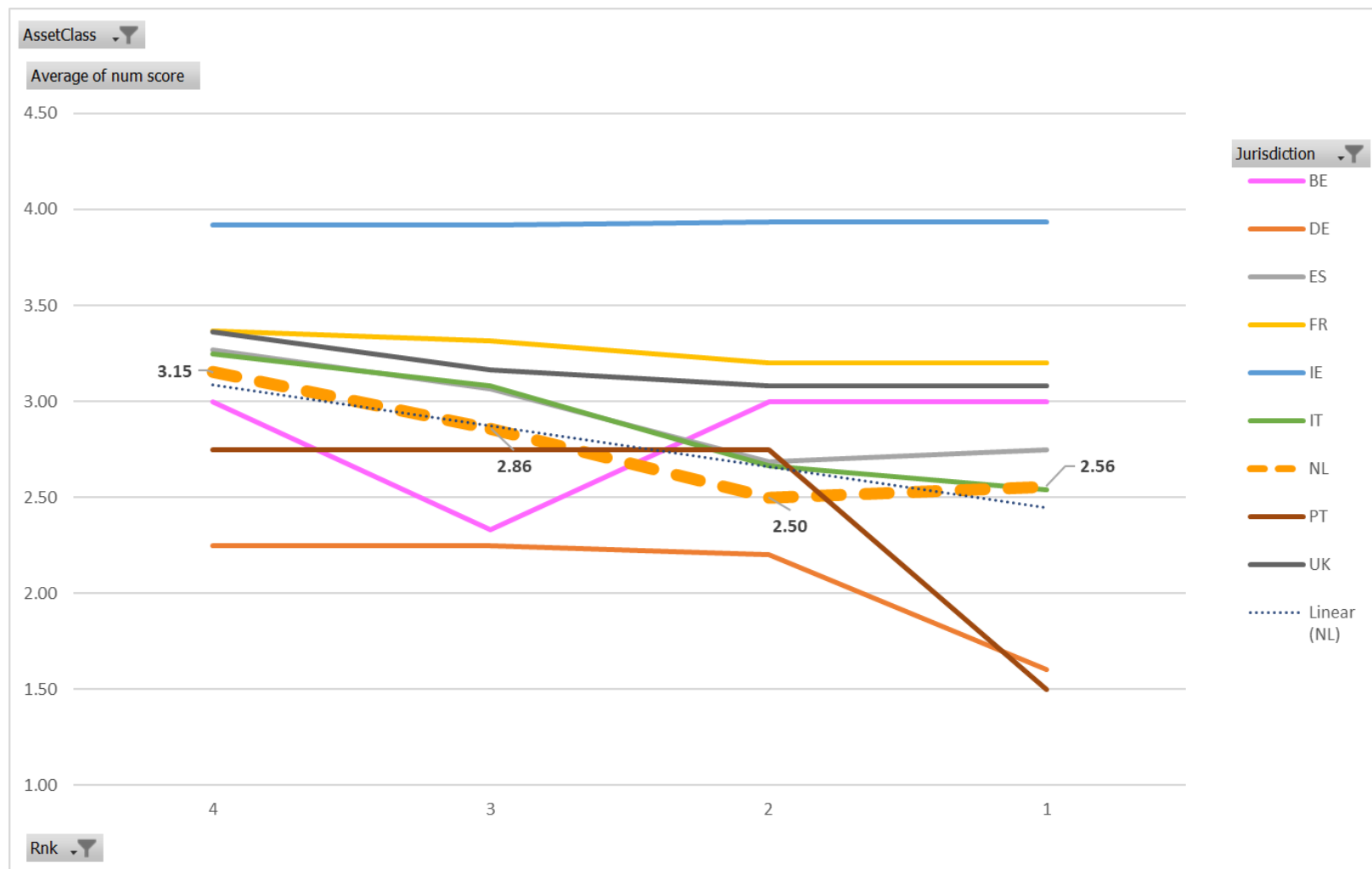
DQ SCORE DEVELOPMENT BY ASSET COUNTRY

All asset classes, last 4 submissions (Rank)



DQ SCORE DEVELOPMENT BY ASSET COUNTRY

RMBS last 4 submissions (Rank)



DQS CHECK CATEGORIES AND EXAMPLES

Zero values

Example (all UE templates): Current Principal Balance equal to zero when Account Status is 'Performing', 'Restructured' or 'Arrears'.

Usage of ND5

Example (all UE templates): Maturity Date populated with ND5, for active loans.

Unusual Values

Example AUT: Down Payment Amount greater than Original Valuation Amount.

Unusual Dates

Example RRE: Current Valuation Date earlier than Original Valuation Date.

Negative Values

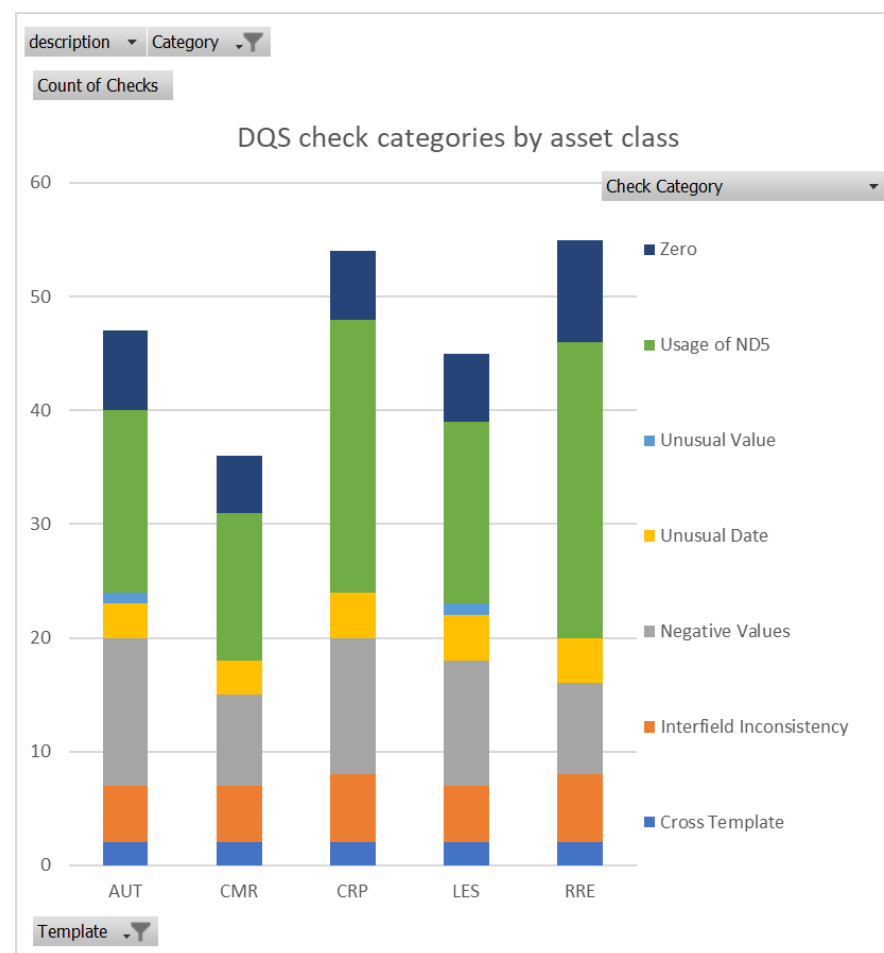
Example RRE: Current Loan-To-Value lower than zero.

Interfield Inconsistency

Example RRE: Pool Addition Date later than Maturity Date.

Cross Template

Example RRE: Credit Impaired Obligor populated with ND5 when the deal is STS.



DQ SCORE DRIVERS NL, RMBS

Most widespread issues in latest submissions for 67 public deals

Current Valuation Date ND5 (RREC15/ND5/A/01, 13 deals, 4157 loans)

[DQS] Current Valuation Date (RREC15) populated with ND5; for active loans with physical collateral.

Credit Impaired Obligor ND5 (RREL14/CT/A/01, 7 deals, 57045 loans)

[DQS] Credit Impaired Obligor (RREL14) populated with ND5 when the deal is STS; for active loans.

Geographic Region Collateral ND5 (RREC6/ND5/A/01, 14 deals, 121 loans)

[DQS] Geographic Region - Collateral (RREC6) populated with ND5 when Collateral Type is 'Building' or 'Real Estate'.

Number Of Days In Arrears ZERO (RREL68/CZ/A/01, 13 deals, 48 loans)

[DQS] Number Of Days In Arrears (RREL68) equal to zero when Account Status is 'Restructured-Arrears' or 'Arrears'.

Allocated Losses ND5 (RREL73/ND5/A/01, 6 deals, 60983 loans)

[DQS] Allocated Losses (RREL73) reports ND5 when Sale Price (RREC21) or Date Of Sale (RREC20) are populated.

Current Valuation Amount ND5 (RREC13/ND5/A/01, 6 deals, 5104 loans)

[DQS] Current Valuation Amount (RREC13) populated with ND5; for active loans with physical.

DQ SCORE DRIVERS NL, AUTO

Most widespread issues in latest submissions to 5 public deals

Current Principal Balance ZERO (AUTL30/CZ/A/01, 4 deals, 1815 loans)

[DQS] Current Principal Balance (AUTL30) equal to zero when Account Status is 'Performing'; 'Restructured' or 'Arrears'.

Redemption Date ND5 (AUTL9/ND5/A/01, 3 deals, 273 loans)

[DQS] Redemption Date (AUTL9) populated with ND5 when Account Status is 'Defaulted' or 'Redeemed'; for inactive loans.

Number Of Days In Arrears IIC (AUTL69/IIC/A/01, 3 deals, 74 loans)

[DQS] Number Of Days In Arrears populated (AUTL69 > 0) when Arrears Balance (AUTL68) is equal to zero.

Number Of Days In Arrears ZERO (AUTL69/CZ/A/01, 3 deals, 56 loans)

[DQS] Number Of Days In Arrears (AUTL69) equal to zero when Account Status is 'Restructured-Arrears' or 'Arrears'.

Current Principal Balance ND5 (AUTL30/ND5/A/01, 2 deals, 56 loans)

[DQS] Current Principal Balance (AUTL30) populated with ND5.

LOAN ID INCONSISTENCIES

ESMA prescribed check that should lead to a rejection of the data

Loans shall only be removed from the reporting after having been reported as inactive in the previous submission.

description

[WARN] Original Underlying Exposure Identifier (RREL2) whose status in the previous submission was not defaulted, matured or repurchased (previous RREL69 not in DFLT/NDFT/DTCR/DADB/REBR/REDF/RERE/RESS/REOT/RDMD) is missing in the current submission, for active loans.

Please ensure that the reported Identifiers are consistent and pay attention to this finding. We occasionally see that issues with the encryption of identifiers lead to loan IDs being reported in one submission encrypted and unencrypted in the other submission. These kinds of issues cause breaks in timeseries for the loans and are being detected by data users. In a strict interpretation of the RTS, we would be required to reject the submission. We currently only create tickets and ask for re-submission.

WHERE DO YOU FIND...

Scores, findings tickets

The DQ Score of the submission is visible in EDITOR, or the Converter Dashboard. Here you can also download the feedback file containing the findings of the DQ check.

The screenshot shows the 'Information' tab of the European Data Warehouse interface. At the top, there are tabs for 'Information', 'Data & Documents', 'Insights', 'ECB Template', 'ESMA Template', and 'Documents'. Below these, a 'Summary' button is visible. The main content area displays the 'Score' as 'A2' (ESMA Score) and 'A' (Data Quality Score, circled in green). The 'Submission Status' indicates 'Your files have been Accepted with Warnings (WARN)'. The 'Next Steps' section states 'No further action required.' The 'Quick Statistics' section is also visible. On the right, the 'Processing Steps' are listed: 'Underlying Exposures (Published)', 'Signature Validation', 'File Validation', and 'Data Extraction'. A 'Download Feedback' button, circled in green, is located in the top right corner of the main content area.

Tickets can also be found in Editor

The screenshot shows the 'EDITOR' interface of the European Data Warehouse. The browser address bar displays 'editor.eurodw.eu/deals/index'. The main navigation bar includes links for 'Home', 'EU Deals', 'UK Deals', 'Tickets' (circled in green), 'DQM Overview', 'Findings', and 'CSV to XML converter'.

REGULATORY UPDATE

VINCENT MAHIEU, HYPOPORT



EDW DSA Workshop

Energy Efficient Mortgages NL Hub



Vincent Mahieu
vincent.mahieu@eemnl.com
0(031)6-50515053

News & Regulatory update

ESMA publishes explanatory note on the definition of sustainable investments

It is a purely factual presentation of the relevant legal provisions in EU Directives, Regulations and Commission Delegated Regulations as well as the relevant guidance provided by the European Commission ('Commission') and the European Supervisory Authorities ('ESAs').



22 November 2023
ESMA/2023/179-2279

Concepts of sustainable investments and environmentally sustainable activities in the EU Sustainable Finance framework

1 Introduction

1. The purpose of this document is to explain how the concept of sustainability is inscribed in the EU Sustainable Finance ('SF') framework. This concept is reflected in the definition of sustainable investments in the Sustainable Finance Disclosure Regulation (SFDR) and the definition of environmentally sustainable economic activities introduced in the Taxonomy Regulation (EU Taxonomy / TR). Stakeholders that are subject to these legislative texts need to understand and apply these legal concepts to comply with their obligations under these regulatory regimes. Additionally, users of this information need to understand the basis of these disclosures and the approach followed under each framework.
2. This document is intended as an aid to stakeholders to navigate the SF framework concerning the SFDR definition of sustainable investment and the TR definition of environmentally sustainable economic activities. It is a purely factual presentation of the relevant legal provisions in EU Directives, Regulations and Commission Delegated Regulations as well as the relevant guidance provided by the European Commission ('Commission') and the European Supervisory Authorities ('ESAs').
3. This document does not add to, interpret or replace the relevant legal texts and has no legal effect. ESMA does not assume any liability for its contents. Readers are advised to always refer directly to the relevant legislation. This document does not provide guidance on the application of relevant rules and should not be construed as such.
4. Given the close link between the concept of sustainability and the application of the 'Do no significant harm' ('DNSH') principle, it would be advisable to read this document together with the [document on the DNSH principle](#) in the SF framework¹.

2 The concept of sustainability in the EU Taxonomy and SFDR frameworks

2.1 EU Taxonomy Regulation

5. The key objective of the TR is to establish a unified classification system for sustainable economic activities to help redirect capital flows towards sustainable investments. It provides a definition of environmentally sustainable investment² as 'an investment in one

¹ The European Supervisory Authorities are ESA, EOPA and ESMA.
² For [ESMA's guidance](#) (ESMA/2023/179-2279) on the TR.
³ Article 2 (1) [Taxonomy Regulation](#) (EU Taxonomy / TR).

[Link](#)

ESMA publishes explanatory note on the 'Do No Significant Harm' definitions and criteria across the EU Sustainable Finance framework

The purpose of this document is to explain the Do No Significant Harm ('DNSH') principle that is embedded in several pieces of Sustainable Finance ('SF') legislation.



22 November 2023
ESMA/2023/179-2279

Concepts of sustainable investments and environmentally sustainable activities in the EU Sustainable Finance framework

1 Introduction

1. The purpose of this document is to explain how the concept of sustainability is inscribed in the EU Sustainable Finance ('SF') framework. This concept is reflected in the definition of sustainable investments in the Sustainable Finance Disclosure Regulation (SFDR) and the definition of environmentally sustainable economic activities introduced in the Taxonomy Regulation (EU Taxonomy / TR). Stakeholders that are subject to these legislative texts need to understand and apply these legal concepts to comply with their obligations under these regulatory regimes. Additionally, users of this information need to understand the basis of these disclosures and the approach followed under each framework.
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2 The concept of sustainability in the EU Taxonomy and SFDR frameworks

2.1 EU Taxonomy Regulation

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² For [ESMA's guidance](#) (ESMA/2023/179-2279) on the TR.
³ Article 2 (1) [Taxonomy Regulation](#) (EU Taxonomy / TR).

[Link](#)



ESMA publishes explanatory note on Concept of estimates across the EU Sustainable Finance framework

The purpose of this document is to explain how key Sustainable Finance ('SF') legislation deal with the use of 'estimates' and 'equivalent information' and the conditions under which these are allowed as sources of data to prepare mandatory ESG metrics for the compliance of regulated entities with their obligations.



22 November 2023
ESMA/2023/1094-1927-2346

Concept of estimates across the EU Sustainable Finance framework

1 Introduction

1. The purpose of this document is to explain how key Sustainable Finance ('SF') legislation deal with the use of 'estimates' and 'equivalent information' and the conditions under which these are allowed as sources of data to prepare mandatory ESG metrics for the compliance of regulated entities with their obligations. Different pieces of the EU SF Framework impose requirements for the calculation and for disclosure of various ESG metrics or sustainability indicators by Financial Market Participants ('FMPs'). Such disclosures and/or calculations play a key role in the Taxonomy Regulation (TR), the Sustainable Finance Disclosure Regulation ('SFDR') and the Benchmark Regulation ('BMR').
2. This document is intended as an aid to stakeholders to navigate the key elements concerning estimates and equivalent information under SFDR, BMR and the TR. It is a purely factual presentation of the relevant legal provisions in EU Directives, Regulations and Commission Delegated Regulations and the relevant guidance provided by the European Commission ('Commission') and the European Supervisory Authorities ('ESAs').
3. This document does not add to, interpret or replace the relevant legal texts and has no legal effect. ESMA does not assume any liability for its contents. Readers are advised to always refer directly to the relevant legislation. This document does not provide guidance on the application of relevant rules and should not be construed as such.
4. The section that follows describes the situations where the concepts of estimates and equivalent information may be applied under TR, SFDR and BMR.

2 The concept of estimates under the EU Taxonomy, SFDR and BMR

2.1 Taxonomy Regulation

5. The TR recognises in a Recital⁴ that there could be exceptional situations where stakeholders cannot reasonably obtain the relevant information to reliably determine the alignment with the technical screening criteria (TSC). For instance, this could be the case

¹ These disclosures will be referred to as ESG metrics or ESG indicators for the purpose of this document.
² Please note that the ESAs have concluded in their Consultation Paper on the review of the SFDR Delegated Regulation (Ref. [ESMA/2023/1094-1927-2346](#)) (12 April 2023) on changing the term 'equivalent information' from Article 17(2)(b) of the SFDR-Delegated Regulation to 'estimated' to bring this in line with other legislation. Depending on the outcome of the consultation, the term 'equivalent information' may no longer be distinguished from the term 'estimated' in the future.
³ The European Supervisory Authorities are ESA, EOPA and ESMA.
⁴ Recital 21 of [Regulation \(EU\) 2020/859](#) (TR).

[Link](#)

News & Regulatory update

Nieuwe KNMI-klimaatscenario's: 'Nederland moet zich voorbereiden op zwaardere weersextremen'

- On October 9, 2023, the Royal Netherlands Meteorological Institute (KNMI) published the updated Climate Scenarios for the Netherlands, based upon the most recent insights from the Intergovernmental Panel on Climate Change (IPCC). These resources are extremely valuable for the built environment and mortgage reporting.
- As noted in the KNMI press release: "The climate scenarios enable everyone to map the consequences of climate change and extreme weather, to ensure that the Netherlands remains safe and habitable in the future. The new climate scenarios are used, for instance, to update the National Adaptation Strategy. Additionally, the Delta scenarios of the Delta Program are (partly) based on these scenarios."
- The new climate scenarios will play a crucial role in the Do No Significant Harm (DNSH) analysis required for EU Taxonomy Alignment calculations.**
- Please find the latest resources on KNMI's official website: <https://lnkd.in/eMsr57gZ>

Verschillen tussen de KNMI'14- en de KNMI'23-klimaatscenario's

Thema	KNMI'14	KNMI'23
Uitstoot van broeikasgassen (sociaal-economische scenario's)	Gebaseerd op matige en hoge uitstoot: RCP4.5 en RCP8.5	Directe koppeling met lage en hoge uitstoot: SSP1-2.6 (behorend bij het Klimaatakkoord van Parijs) en SSP5-8.5
Jaargemiddelde temperatuur	Bandbreedte groter rond 2050	Door meenemen van het Parijs-akkoord in 2100 minder opwarming in lage uitstootscenario
Jaarneerslag	Toename in alle scenario's	Toename of afname
Extreme neerslag per uur/dag	Eerste schattingen op basis van waarnemingen en klimaatmodellen	Beter onderbouwd met klimaatmodellen met hoge resolutie
Zeespiegel	Geen rekening gehouden met mogelijk extreme zeespiegelstijging	Extra schattingen voor de hoogst mogelijke zeespiegelstijging (lage waarschijnlijkheid, hoge impact)
BES-eilanden	-	Voor het eerst gemaakt
Referentieperiode	1981-2010	1991-2020
Tijdshorizonten	2030 - 2050 - 2085	2033 (1,5°C) - 2050 - 2100 - 2150 2300 (voor zeespiegel)
Basisinformatie voor impactstudies	Alleen getransformeerde tijdreeksen	Getransformeerde en bias gecorrigeerde tijdreeksen

Tabel 5. Schematisch overzicht van de verschillen tussen de KNMI'14- en de KNMI'23-klimaatscenario's



News & Regulatory update

Analysis of AFM: Pricing Climate Risks in the Housing Market

Risks for (potential) homeowners and potential solutions

There is a growing societal and political desire to accelerate financial markets in the sustainability transition. Due to climate change, extreme weather conditions such as heavy rainfall and prolonged periods of drought are expected to occur more frequently. This increases the likelihood of floods and undermines the foundations of homes.

These risks pose potentially significant financial consequences for homebuyers and owners in the form of possible damage claims and depreciation of property values. The publication "Pricing Climate Risks in the Housing Market" highlights the implications of insufficiently pricing climate risks for (potential) homeowners and suggests some possible solutions.

"We find it important that people buying a house are aware of the risks so that they can be taken into account in the price."

"Ideally, we would like to see the emergence of a kind of climate label so that when people buy a house, they know the condition of the house and what risks there are; then they can take that into account in the price. Whether it happens through self-regulation or by the government doesn't matter to us. As long as it happens."

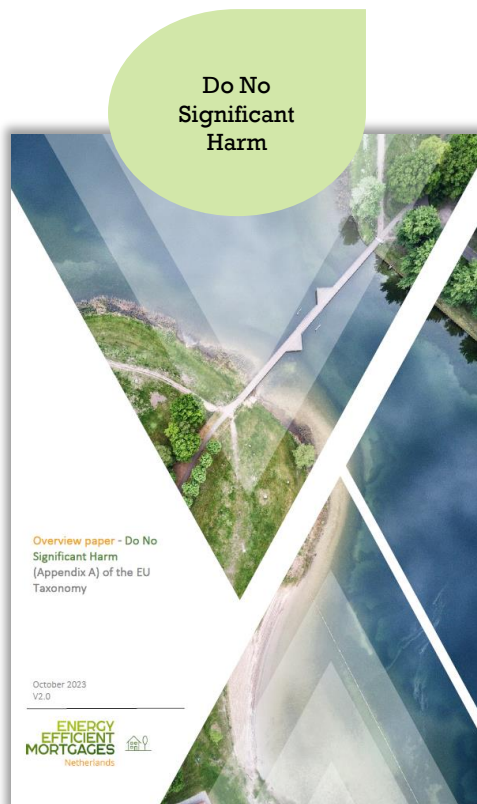


[Link](#)

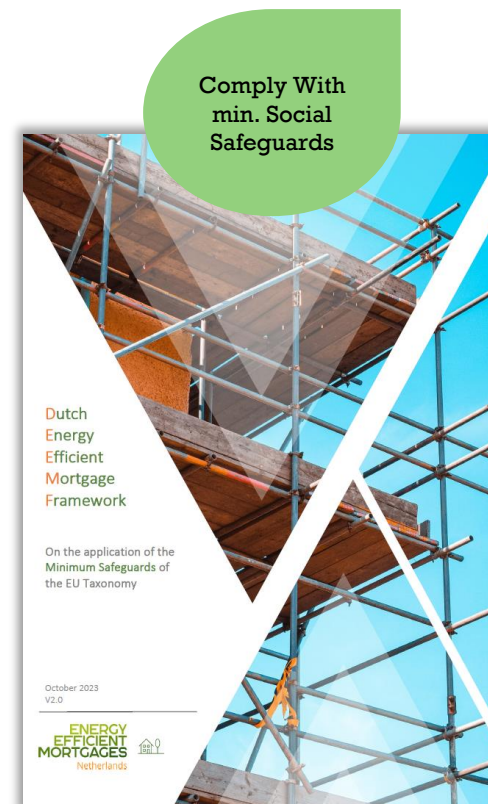
News & Regulatory update



DEEMF SCC 2023



DNSH App. A Overview paper 2023



DEEMF MS 2023

News & Regulatory update

EU GBS

- The Council adopted a regulation creating a European green bond standard. The regulation lays down uniform requirements for issuers of bonds that wish to use the designation 'European green bond' or 'EuGB' for their environmentally sustainable bonds.
- The regulation is a further step in implementing the EU's strategy on financing sustainable growth and the transition to a climate-neutral, resource-efficient economy. The new standard will foster consistency and comparability in the green bond market, benefitting both issuers and investors of green bonds.
- The regulation establishes a registration system and supervisory framework for external reviewers of European green bonds.
- All proceeds of European green bonds will need to be **invested in economic activities that are aligned with the EU taxonomy for sustainable activities**, provided the sectors concerned are already covered by it.
- The Council adopted the regulation on 23 October 2023. It will be signed, and published in the EU's Official Journal before entering into force 20 days later. **It will start applying 12 months after its entry into force.**



[•Regulation on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds](#)

[•Adoption note European Green Bonds regulation](#)

[•Statements](#)

[•Statement](#)

[•Sustainable finance: Provisional agreement reached on European green bonds \(press release, 28 February 2023\)](#)

[•Financing the climate transition \(background information\)](#)

News & Regulatory update

- (31) In traditional securitisation transactions, the issuer of the bonds is a securitisation special purpose entity (SSPE) that is legally separate from the originator. In turn, the originator is the entity that uses the bond proceeds to allocate financing for economic activities. A European Green Bond securitisation market where all of the underlying exposures are taxonomy aligned would face considerable growth constraints at present, with a scarcity of taxonomy-aligned assets fit for securitisation. Therefore, in its report on 'Developing a Framework for Sustainable Securitisation', the European Supervisory Authority (European Banking Authority) (EBA) established by Regulation (EU) No 1093/2010 of the European Parliament and of the Council¹ recommended applying the use-of-proceeds requirement to the securitisation originator, instead of the SSPE, as an efficient and pragmatic approach in the transition phase. That approach would be appropriate until such time as an adequate volume of taxonomy-aligned assets is generated in the Union economy. To ensure enforceability, the responsibility of the originator with respect to the future use of proceeds should be clearly stated in the prospectus published pursuant to Regulation (EU) 2017/1129.

Use of proceeds requirement on originator.

News & Regulatory update

- (32) Specific disclosure and exclusion requirements should apply to bonds resulting from securitisation that are designated as 'European Green Bond' or 'EuGB' in order to enhance the confidence of investors and ensure that they are fully informed about the environmental characteristics of the transaction. Sufficient transparency should be assured for investors with different preferences on the green characteristics of the underlying pool of assets. Safeguards are necessary to avoid a situation where the selection of assets to be securitised by the originator includes exposures which finance the exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, and trade of fossil fuels as defined in Regulation (EU) 2018/1999 of the European Parliament and of the Council¹. However, the exclusion requirements should take into account the predominant purpose of the securitised exposures and should not capture exposures where the link with fossil fuel activities is only marginal or incidental, such as a commercial building with a gas storage tank. In addition, the exclusion requirements should not be based solely on the use of fossil fuels, such as in the case of car loans or residential loans. Furthermore, the originator should disclose information about taxonomy eligibility, taxonomy alignment and compliance with the principle of 'do no significant harm' in respect of the activities financed by the securitised exposures. Such disclosure should be on a best efforts basis and to the best of the originator's ability, using available data such as data gathered in the originator's internal database or IT system. Originators are invited to make that information available also via the securitisation repositories registered with the European Supervisory Authority (European Securities and Markets Authority) (ESMA), established by Regulation (EU) No 1095/2010 of the European Parliament and of the Council², in accordance with Regulation (EU) 2017/2402 of the European Parliament and of the Council³.

Originator should disclose information about EU Taxonomy alignment. Supervision by ESMA.

News & Regulatory update

Article 19

Additional disclosure requirements in the case of securitisation

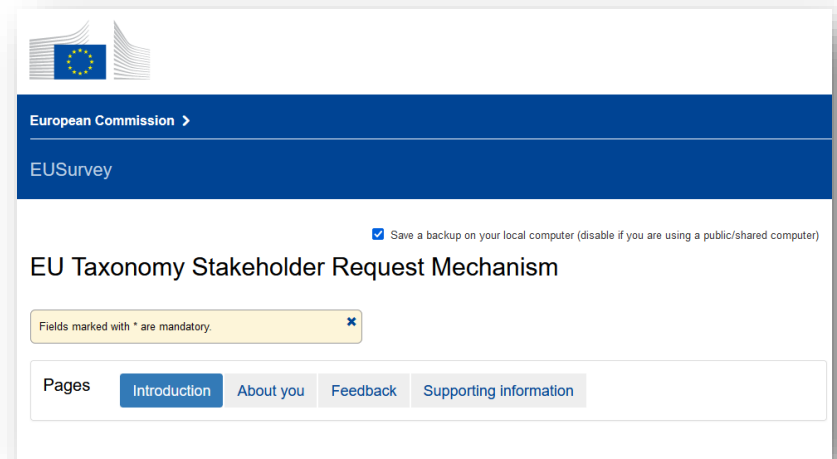
1. In the case of a securitisation bond designated as 'European Green Bond' or 'EuGB', the prospectus published pursuant to Regulation (EU) 2017/1129 shall include a statement that the bond is a securitisation bond and that the originator is responsible for fulfilling the commitments undertaken in the prospectus regarding the use of proceeds.
2. In order to provide transparency about the environmental characteristics of the securitised exposures, information about the following shall be included in the prospectus on a best efforts basis and to the best of the originator's ability, on the basis of the available data:
 - (a) the share of securitised exposures in the pool of securitised exposures, that finance economic activities which are taxonomy-eligible economic activities as defined in Article 1, point (5), of Delegated Regulation (EU) 2021/2178;
 - (b) per relevant economic activity listed in delegated acts adopted pursuant to Article 10(3), 11(3), 12(2), 13(2), 14(2) or 15(2) of Regulation (EU) 2020/852, in the pool of taxonomy-eligible exposures referred to in point (a) of this paragraph, the share of taxonomy-aligned securitised exposures;

EU Taxonomy alignment of the securitised exposures in the prospectus.

News & Regulatory update

EU Taxonomy Stakeholder Request Mechanism

- This questionnaire allows stakeholders to suggest potential revisions of existing activities that are already covered in an EU Taxonomy Delegated Act in force (see Taxonomy Climate Delegated Act and Taxonomy Complementary Delegated Act) or under scrutiny by EU co-legislators (see Taxonomy Environmental Delegated Act and amendments to the Taxonomy Climate Delegated Act) or to suggest new economic activities that should be added to the EU Taxonomy.
- The Platform will analyse the requests and provide recommendations to the Commission on potential revisions of existing activities or on new activities that could be added to the EU Taxonomy.



The screenshot shows the 'EU Survey' interface for the 'EU Taxonomy Stakeholder Request Mechanism'. At the top, there is a header with the European Commission logo and the text 'European Commission >' and 'EUSurvey'. Below this, a checkbox is checked with the label 'Save a backup on your local computer (disable if you are using a public/shared computer)'. The main title 'EU Taxonomy Stakeholder Request Mechanism' is displayed. A yellow box contains the text 'Fields marked with * are mandatory.' with a close button. At the bottom, there is a 'Pages' section with four tabs: 'Introduction' (active), 'About you', 'Feedback', and 'Supporting information'.

Deadline: 15 December 2023. Currently discussing to send in request in cooperation with the NVB and VvV.

News & Regulatory update

EPBD IV – Leaked compromises

- **Minimum Energy Performance Standards (MEPS):**

MEPs have introduced a compromise regarding Minimum Energy Performance Standards (MEPS) in Article 9, paragraphs 2 and 6. Instead of imposing individual criteria based on standardised energy classes, the new approach emphasises an average benchmark applied across all buildings. Member States will have the flexibility to craft their own standards based on their national energy classification systems. During the next trilogue, the negotiators will need to decide on fixed percentages of energy savings (e.g. “40% PED reduction in 2025”, rather than “EPC D in 2030”) that must be achieved through these renovations by 2030 and 2035 to ensure sufficient progress is made by Member States in relation to the 2050 targets.

- **Renovation Prioritisation:**

- **Financial incentives:**

Financial measures outlined in Article 15 and 15a will concentrate on promoting energy efficiency loans and mortgages and other schemes through delegated procedures. Subsidies for fossil fuel-based boilers are slated to be phased out by 2025.

- **Energy Performance Certificates (EPCs):**

While national energy classification systems will not be harmonised, a common model for Energy Performance Certificates (EPCs) will be implemented. These certificates, ranging from A to G, will clearly identify the energy performance of buildings, with a validity period of 10 years.

- **Mortgage Portfolio Standards:**

On MPS specifically, a final agreement has yet to be reached, but various approaches have been discussed (see Art. 15 document in attachment). According to our latest information, it appears that the current direction of travel is towards a mechanism which encourages financial institutions to increase financing to energy performance renovations, by way of a portfolio framework.

Questions & Contact

- **Offices:** Barbara Strozziilaan 380, 1083 HN Amsterdam (p.a.o. Hypoport office)
- **Website:**
www.energyefficientmortgages.nl
- **Contact Persons:**



Vincent Mahieu
vincent.mahieu@eemnl.com
0(031)6-50515053



Piet Hein Schram
piet.hein.schram@eemnl.com
0(031)6-15056630



ENGAGE FOR ESG

MARCO ANGHEBEN, EUROPEAN DATAWAREHOUSE



ENGAGE: A Solution for EU Taxonomy Compliance

21 November 2023



Co-funded by the
European Union





ENGAGE description

- Name: Engage for ESG activation investments (ENGAGE)
- Co-funded by the European Union with a LIFE grant
- Duration: 1 November 2022 – 31 October 2025
- Six consortium partners from across Europe
- Scope: ENGAGE aims to provide a solution based on a data disclosure format for mortgage funding and home renovations encompassing the key European ESG regulations.



**EUROPEAN
DATAWAREHOUSE**

ESMA-designated Securitisation Repository and Eurosystem repository for ABS & pools of additional credit claims



IT company, developers of software solutions for the financial sector



Università
Ca'Foscari
Venezia

Pioneer university in sustainable finance programmes and research

UCI

Specialist entity in sustainable financing for mortgages and loans in the Spanish market. Leader of the Spanish pilot

woonnu

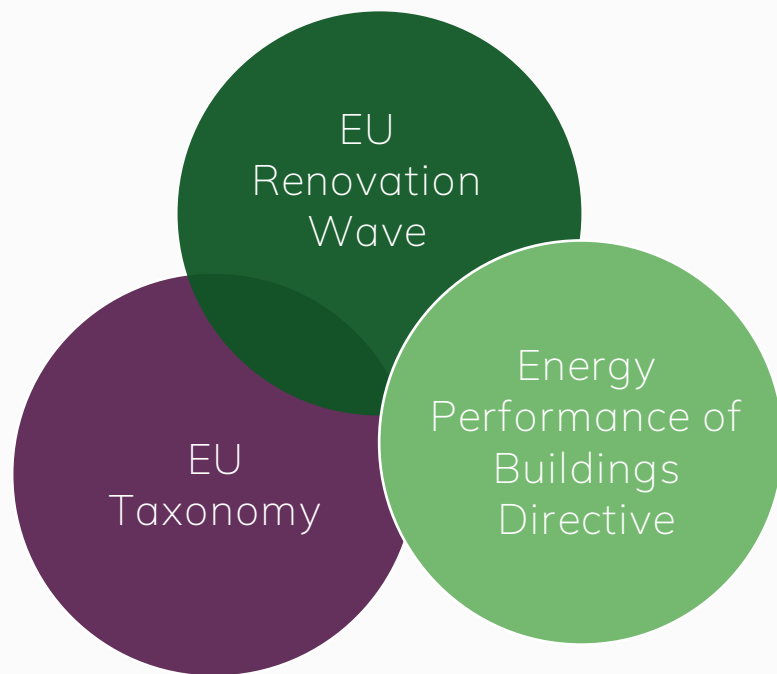
Innovative sustainable mortgage loan originator in the Dutch market. Leader of the Dutch pilot



Experts in ensuring compliance of new technologies with legal and ethical standards



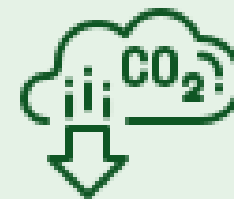
Energy Efficiency Regulations



Tackling energy poverty and worst-performing buildings



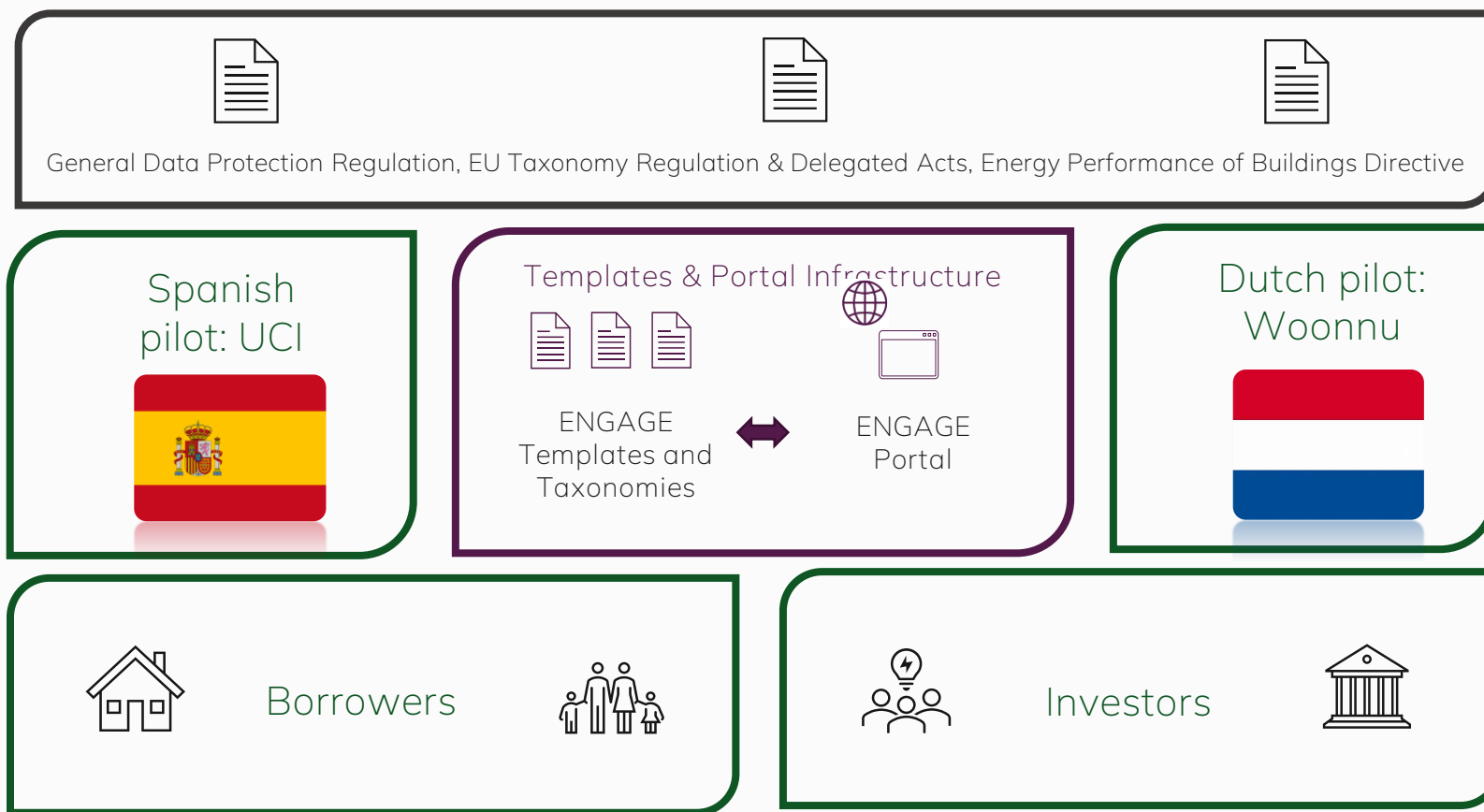
Renovation of public buildings including social housing



Decarbonisation of heating and cooling

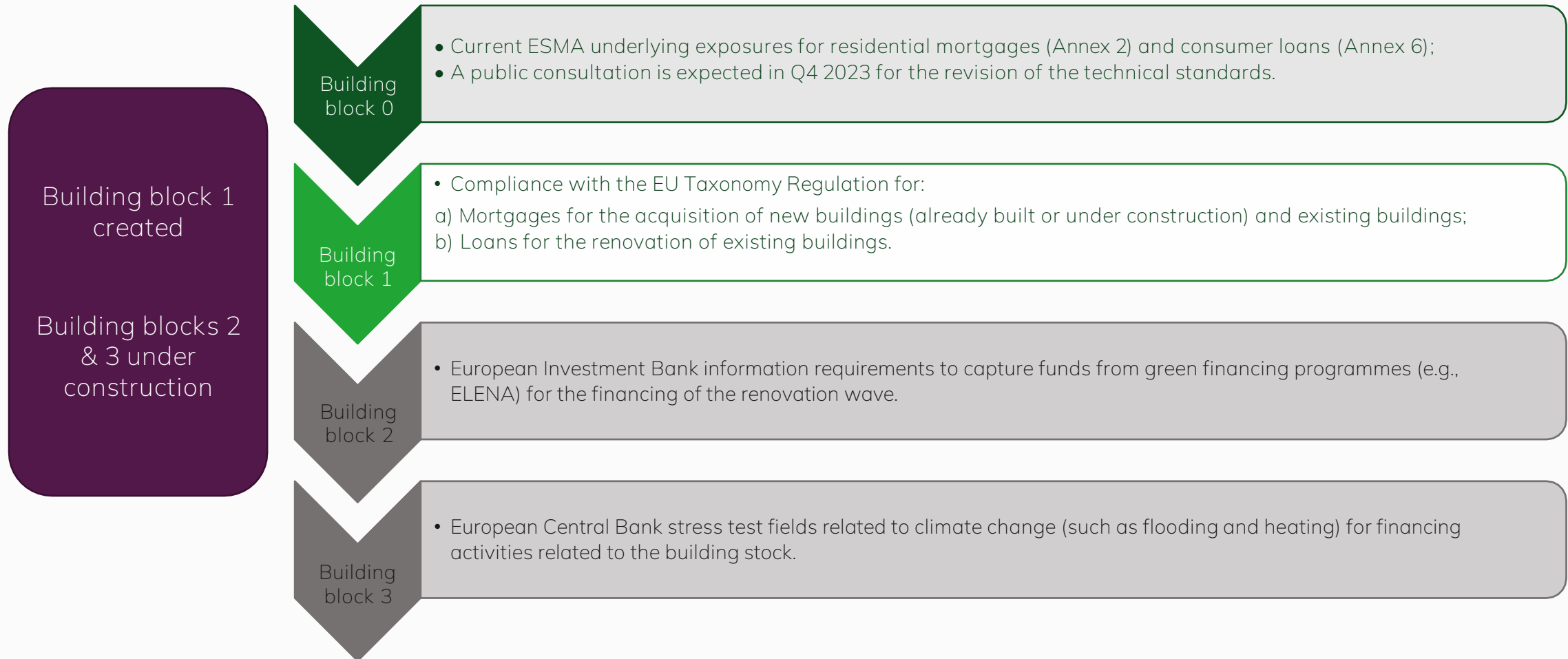


ENGAGE: The High-Level Concept





ENGAGE Templates Structure





EU Taxonomy challenges for buildings

- The ENGAGE Templates translate the EU Taxonomy Regulation based on the Climate Delegated Act and the draft Commission Notice of 19 December 2022 on the interpretation and implementation of the following three Sections of Annex I of the Climate Delegated Act:
 - 7.1 Construction of new buildings
 - 7.2 Renovation of existing buildings
 - 7.7 Acquisition and ownership of buildings



ENGAGE Building Blocks

- The ENGAGE Templates currently consist of two building blocks:
 - Building block 0, which covers information about the underlying exposures (fields RREL1 to RREL84 of Annex 2 of the ESMA templates) and the collateral (fields RREC1 to RREC23 of Annex 2 of the ESMA templates).
 - Building block 1, which covers information about the Technical Screening Criteria (TSC) for determining the conditions under which the granting of a mortgage and a home renovation loan qualifies as contributing substantially to Climate Change Mitigation (CCM), as well as about the Minimum Safeguards (Article 18 of the EU Taxonomy Regulation).



How to get ENGAGED?





1. Access the ENGAGE templates

- The ENGAGE templates are now available to lending institutions.
- To get access to the ENGAGE templates, lending institutions are required to complete a simple access request form.
- Once the request is processed, the ENGAGE templates will be sent through email to the applicant along with the supporting guiding documentation that will help lending institutions understand the templates.

The screenshot shows a web form titled "Request for Access to the ENGAGE Templates for Lending Institutions". The form is set against a light green background with a subtle diamond pattern. It contains four numbered fields, each with a red asterisk indicating it is required. Fields 1, 2, and 3 are text input fields with placeholder text "Enter your answer". Field 4 is a confirmation statement with a radio button for "I confirm". A green "Next" button is located at the bottom left of the form area. At the very bottom, there is a small footer text: "Never give out your password: [Report abuse](#)".

Request for Access to the ENGAGE Templates for Lending Institutions

* Required

1. Name, surname *

Enter your answer

2. Lending institution legal name *

Enter your answer

3. Business email address *

Enter your answer

4. I hereby confirm that I have read and agree to the Terms and Conditions to access the ENGAGE Templates (<https://engage4esg.eurowd.eu/wp-content/uploads/2023/11/TermsConditionsAccessENGAGETemplates.pdf>) *

☐ I confirm

Next

Never give out your password: [Report abuse](#)



2. Register for the Webinar

Preliminary agenda:

- Welcome & Intro | Dr. Christian Thun, European DataWarehouse
- Keynote - Compliance with the EU Taxonomy: Why and how Lending Institutions can become Aligned | Lucia Alessi, European Commission
- Fireside chat – The ENGAGE Templates as a Solution for EU Taxonomy Compliance: Template Overview and Logic | Vincent Mahieu, Hypoport & Marco Angheben, European DataWarehouse
- Roadmap & Closing Remarks - Next steps on getting involved with ENGAGE | Marco Angheben, European DataWarehouse



Register for the event [here](#)



3. Test ENGAGE Templates

- Once the ENGAGE Portal is available, UCI and Wonnu, the two pilots of the ENGAGE initiative, will be the first lending institutions testing the ENGAGE Templates.
- All lending institutions across the European Union are invited to test the ENGAGE Templates.
- The ENGAGE Templates and Portal will help lending institutions to assess the alignment of their mortgages and home renovation loans with the EU Taxonomy Regulation.

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993	994	995	996	997	998	999	1000



Website:

engage4esg.eurodw.eu/

Social Media:

<https://www.linkedin.com/company/engage-for-esg-activation-investments/>



Co-funded by the European Union. Views and opinions expressed are however those of the author(s) only and do not necessarily reflect those of the European Union or CINEA. Neither the European Union nor the granting authority can be held responsible for them.

Project Coordinator:

Marco Angheben

marco.angheben@eurodw.eu

ENGAGE General Contact:

engage4esg@eurodw.eu

Communications

Carla Scarsella

carla.scarsella@eurodw.eu

SPAIN AS A SECURITIZATION HUB

JUAN MAGAÑA, BEKA FINANCE



Spain as Securitisation Hub.

bekattitulización

Contents

- 1 Spanish Securitisation Framework
- 2 SPVs, FTs
- 3 Securitisation Management Companies
- 4 Case Study



Spanish Securitisation Framework

European Regulation

Regulation (EU) 2017/2402 –
General framework for securitization and creating a
specific framework for simple, transparent and
standardized securitization

Spanish Regulation

Law 5/2015, on the Promotion of Business Financing

Track Record

**Securitisation
Funds (FT)**

**Management
Companies**

Spanish Securitisation Funds

¿What is a Spanish FT?

- An FT (Spanish SSPE) is an entity (fund) with no legal personality, designed to channel the investment in securitised assets.
- FTs have no consolidation risk with the originator, nor governance risk as they are managed by a...
- ...supervised independent management entity (*Sociedad Gestora* or "**ManCo**").

Supervision

- FTs are funds supervised by the Spanish Securities Markets Commission ("*Comisión Nacional del Mercado de Valores* or **CNMV**").

Asset servicing

- Legally, the management company is also obliged to service the assets. However, in most cases servicing is subcontracted to the originator or a servicer through a servicing agreement.

FT's Assets

- Any legitimate and existing credit rights owned by the transferor (including mortgage securities -PHs, CTHs-, sub-participations and securities issued in the primary markets).
- Future credit claims provided they are supported by underlying agreements and measurable revenues.
- Subject to any applicable law, provided there are no conflicts of law. Important to take into account
- Possible international tax impact on collections.
- Open-ended FTs may broaden or modify the portfolio of assets (revolving periods, warehouse structures and trading with assets is allowed)

FT's liabilities

- They can be financial debts (loans and/or derivatives) up to 100% of their liabilities.
- Debt securities subscribed by investors, listed (on regulated markets or MTFs) or privately issued.
- Expenses from suppliers (management company, auditors, servicers and others).

Contents

- 1 Spanish Securitisation Framework
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Spanish Securitisation Funds

Public or private FTs

- They are investment platforms that can be adapted to a variety of needs.
- For funds without tranches (i.e. no formal “securitization”), portfolio homogeneity as per EU rules requirements do not apply.

Originator

- No specific requirements on the originator. Multi-originator structures are allowed

Compartments

- FTs may create compartments which are managed independently (no contamination risk).

True sale

- The transfer is formalized contractually. It may consist of the transfer of legal title or other form of transfer of risk or assignment of the economic interest of the underlying exposure, with the same legal effect and enforceability under applicable law.

Synthetic structures

- A synthetic securitisation means a securitisation where the transfer of risk is achieved by the use of credit derivatives or financial guarantees, and the securitized exposures remain with the originator.

Risk Retention

- Securitisation Regulation impose (i) risk retention (direct approach –art.6-) on originators, sponsors and original lenders, and (ii) indirect approach –due diligence- for regulated investors (article 5.1(d))
- The existing level of minimum risk-retention remains set at 5%.
- Those transactions with no tranching are not formally considered as “securitisations” (article 4.61 CRR) as such and therefore they are not subject to risk retention rules.

Why a Spanish Securitisation Fund ("FT")

1. They allow the assignment of all types of financial assets (credit claims) from different jurisdictions
2. Asset management can be maintained by the originator. No need for data protection trustee
3. Perfect ring fence: FTs have no legal personality, are not subject to insolvency law and do not need to take security over the assets
4. Eurosystem: Bank of Spain acts as correspondent National Central Bank for taking collateral (repo agreement) in favor of the any other National Central Bank
5. The depositary bank and paying agent and the FT's ManCo are fully co-ordinated with the Bank of Spain
6. Structurally, it does not rely on covenants but on eligibility and credit enhancement criteria (overcollateralisation, tranching, excess spread, reserve accounts)

Why a Spanish Securitisation Fund ("FT")

1. Structurally, it does not rely on covenants but on eligibility and credit enhancement criteria (overcollateralisation, tranching, excess spread, reserve accounts)
2. Adaptable to different needs: SRT and regulatory capital, distribution or holding for Eurosystem operations, cash or synthetic, term or ABCP.
3. FTs can be open (with revolving period) and closed, and may have separate compartments
4. FTs can be private vehicles (listed on MTFs or not) or public vehicles (rated or unrated) can be created
5. Tax efficient: no withholding tax for listed transactions or for EU tax resident investors (beneficial owner), no tax on the transfer of assets nor the administration of the FT and CIT is always zero.
6. Cost-efficient: cheaper than other jurisdictions (Luxembourg, Ireland...)
7. The authorization process with the regulator and the listing process is smooth and time-efficient.

Contents

- 1 Spanish Securitisation Framework
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Securitisation Management Companies.

Adding Value

Structuring & Establishment

Administration

Originator Advisory
IT System
Optimisation data
Operational Structure
Legal Structure
Finance Structure
Rating Agencies
Valuation
Execution & Disbursement
Clearing & Listing
Investor Relation

Master Servicer

Trustee

Cash Manager

Reporting Entity

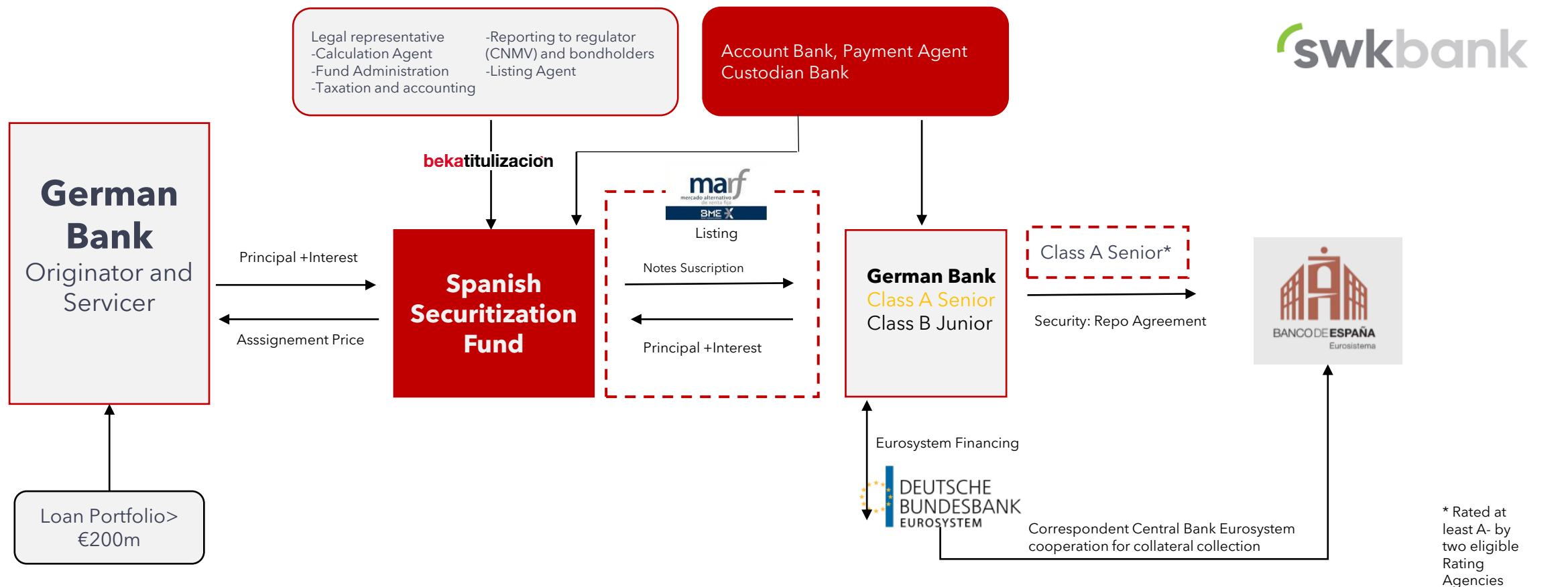
Contents

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Case Study

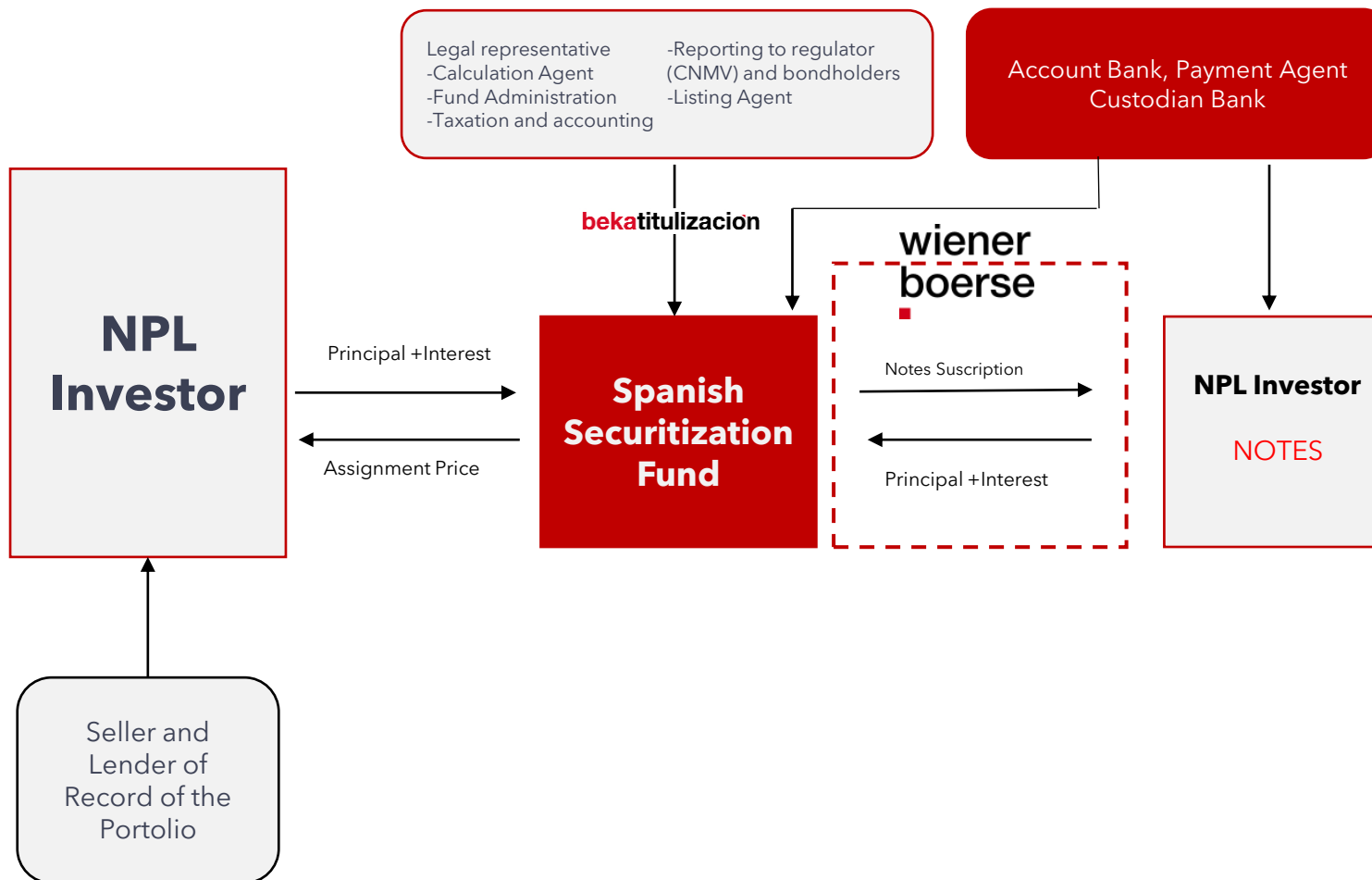
Retention Eurosystem



* Rated at least A- by two eligible Rating Agencies

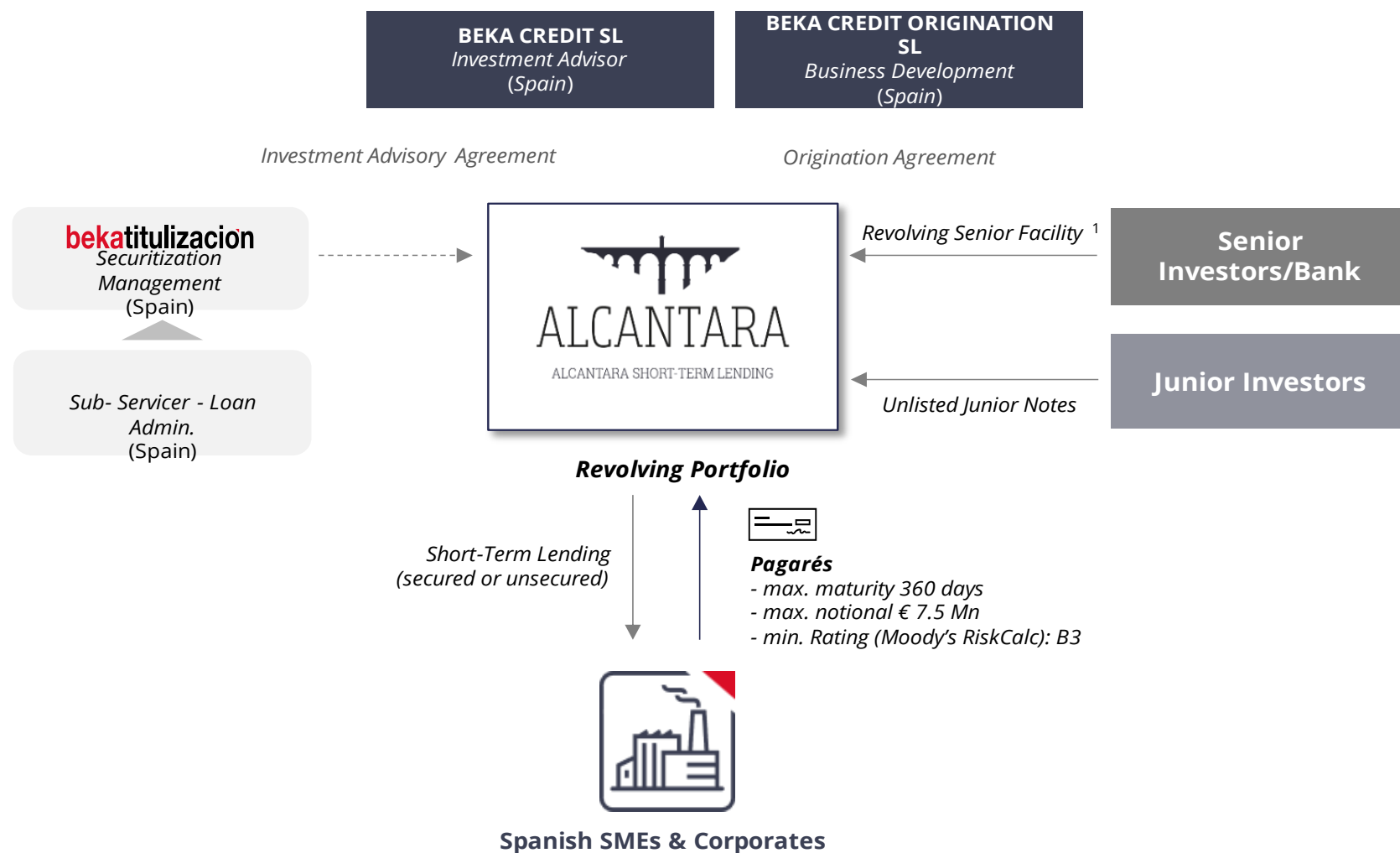
Case Study

NPLs Investment - unitranche



Case Study

Investment Vehicle – Promissory Notes



Beka Finance / Beka Titulización

An introduction



Beka Finance was established in 1989 and is headquartered in Madrid. It is the former investment bank of Bankia and is now owned by its management team.

Providing tailored and independent financial services to companies is our key focus, while generating superior returns for investors and adding a positive impact for the community.

Our activities range from corporate finance, capital markets, structured finance, asset management, direct investments and wealth management, leading the financial disintermediation process.



1989

YEAR OF INCORPORATION



+ 200

PROFESSIONALS



+ €25.5 Bn

AUM/AUS



+ €175 Bn

FINANCED

bekatitulización

NUMBER OF ISSUANCES

184

ABS SECURITY
TRANSACTIONS

+ € 209 bn

SINGLE ASSETS MANAGED

+1 m

Beka Titulización, S.G.F.T. is regulated by the CNMV (Spanish BAFIN) and is licensed in Register 5 to carry out the incorporation, management and representation activity of: Mortgage Securitisation Funds (since 1993), Securitisation Funds (since 1998), Bank Assets Funds (since 2013) and as Registered Advisor (since 2015) for the the Alternative Fixed-Income Market (MARF),

Our team



Jesús Sanz
Managing Director

- 20 years of experience in the Spanish securitisation market designing and.
- Degree in Mathematics Sciences from the Universidad Autonoma de Madrid.
- Associate Professor at Colegio Universitario de Segovia, and Universidad Francisco de Vitoria.
- Member of User´s Committee for the ARCO Settlement System (Iberclear - Spanish Clearing system)



Juan Magaña
Debt and Securitization Services

- 18 years of experience in the securitization market.
- Experience in all kind of assets and structures
- Degree in Economics and Business Administration from the Universidad Complutense de Madrid
- Prior to joining Beka Finance, Juan has worked for the main securitization management companies in Spain and has led the Debt Advisory services at EY



Santiago Carvajal
Head of Funds Accounting

- 17 years of experience in the securitisation market, lastly 10, leading the fund management area of Beka Titulización.
- Previously he worked for BBVA, BANIF and Sogarte.
- Bachelor of Business Studies from the University of La Laguna.
- Santiago, also is responsible for Sagres, STC (Portuguese securitisation issuer).



Miguel Ángel Sánchez
Origination

- 16 years of experience in the financial, mostly of them working in origination area of securitisation market.
- Degree in Economics, from Universidad de Granada.
- Master in Portfolio Management by IEB, and financial management by UNIR.
- Miguel Ángel has structured securitisation transactions for an approximate sum of 75bn€, backed by Residential Mortgages, auto loans, credit cards, consumer loans, leaseings, corporate loans, project finance, Covered bonds and NPLs

Beka Finance
Calle Serrano 88

www.bekafinance.com



STATER VIEW ON DATA QUALITY MANAGEMENT

**DEREK VAN MOURIK AND MARNIX WISSELAAR,
STATER**

EUROPEAN
DATAWAREHOUSE

S T ^ T E R
MORTGAGE SERVICES | AN INFOSYS COMPANY

STATER'S VIEW ON DATA QUALITY

November 2023

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WELCOME!

1. Introducing Stater
2. End-to-End Data Quality Management



Derek van Mourik

Business Consultant Funding Services
Stater



Marnix Wisselaar

Business Consultant Data Quality Management
Stater

STATER SINCE 1997

EUROPEAN
DATAWAREHOUSE

STATER
MORTGAGE SERVICES | AN INFOSYS COMPANY

1.7^M Mortgage
loans

€330^B Assets Under
Management

40% market
share



>1200 Mid-office daily
applications

1500^{FTE}

10% market
share



Different distribution models

Intermediaries

Branches

Execution only

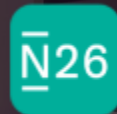
Various Tier 1 clients

tulp  hypotheeken

a.s.r.
de nederlandse
verzekerings
maatschappij
voor alle
verzekeringen



MUNT
HYPOTHEKEN



ABN-AMRO

bunq



venn
HYPOTHEKEN

IT Platform & BPO

SAAS

Hybrid

BPO

Platform

Infosys®

S T ^ T E R

MORTGAGE SERVICES | AN INFOSYS COMPANY





EUROPEAN PLATFORM

END-TO-END INTEGRATED PLATFORM WITH PARTNERS

Advisor

Lender

STATER
MORTGAGE SERVICES | AN INFOSYS COMPANY



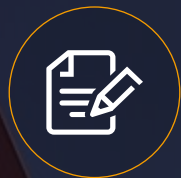
Orientation



Search
for a home



Advise &
product
selection



Mortgage
application



Funder
allocation



Under-
writing



Notary



Construction
deposit



Servicing



Funder



Redeem
the loan

FUNDING SERVICES

For securitisations, covered bonds, private placements and internal pools

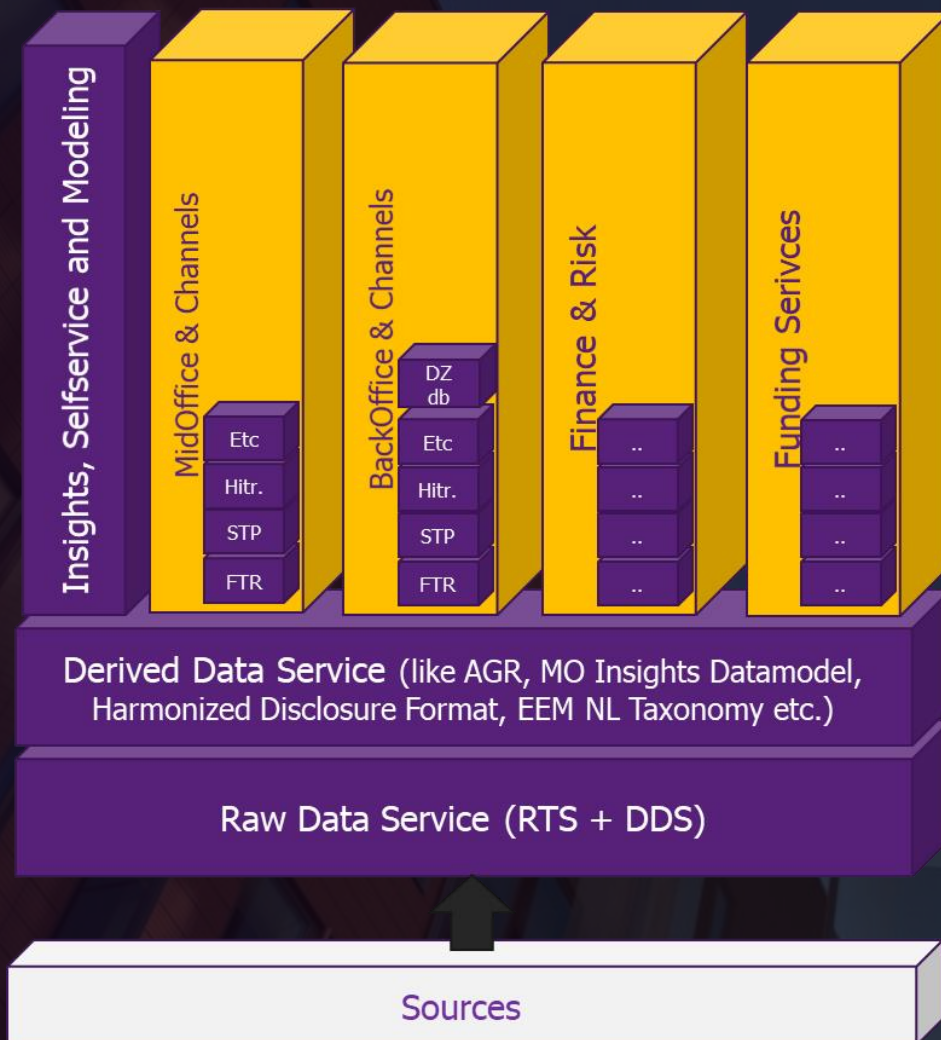
With over 25 years of funding expertise, Stater supported the first RMBS transaction in 1999, we unburden our lenders and investors in the selection of eligible applications and/or loans. Currently we serve approximately 150 funding programs. Through our scale, we offer customers cost advantages, robustness and innovativeness.

In doing so, we are flexible through event-driven pooling and through a modular process. Thus, together we create the best allocation for you and your investor(s). You always have up-to-date insights thanks to various reports. In this we can offer you a standard set, but there is also the possibility of optional reports, for example STS.

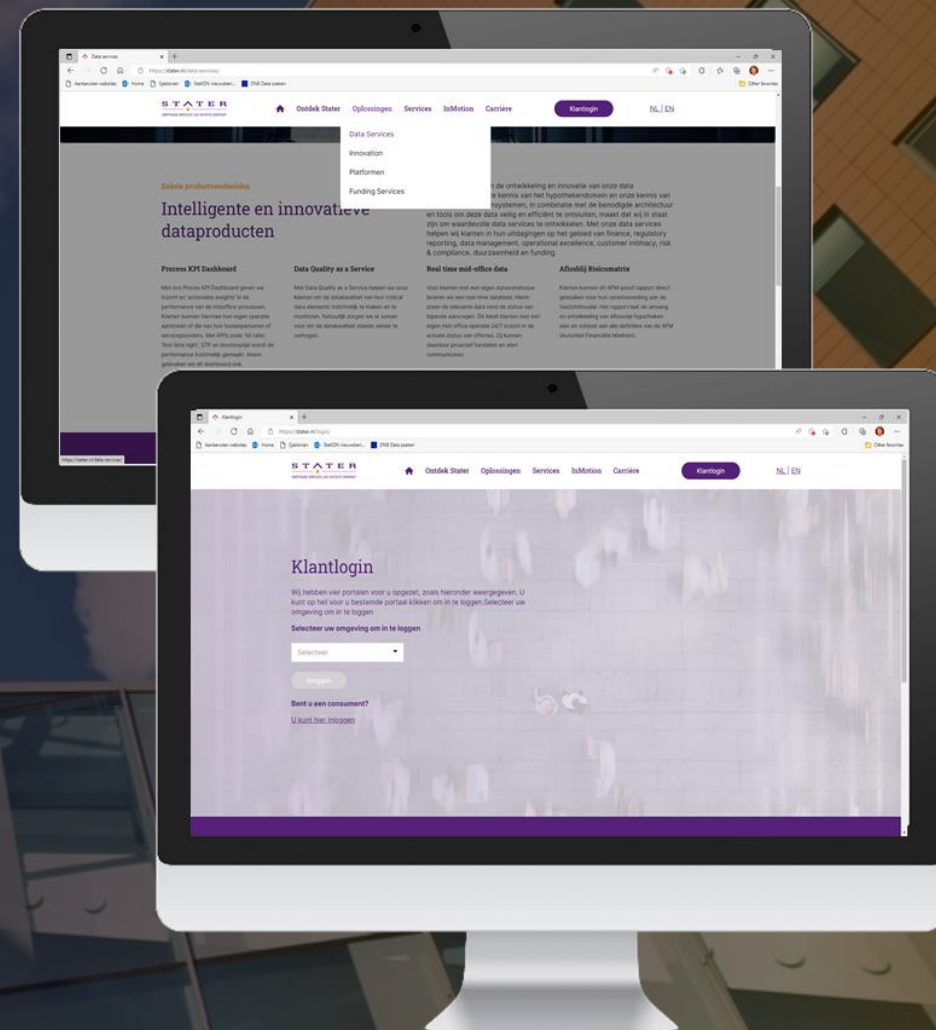
Funding Services in short:

- **Reliable partner:** high quality and annual ISAE 3402 audit with the highest Fitch rating for 'primary servicing' in Europe (RPS1-).
- **Grip:** demonstrable control over the process: transparent, auditable, checks and balances.
- **Flexible:** responsive to market conditions thanks to pool configuration in an automated process.
- **Future-proof:** future-proof services thanks to Staters Pool Allocation Tool (SPT) The SPT offers reliability and flexibility The tool is event-driven with daily pool allocation.
- **Economies of scale:** robust and secure high-level services with innovation and execution capability at a competitive rate.

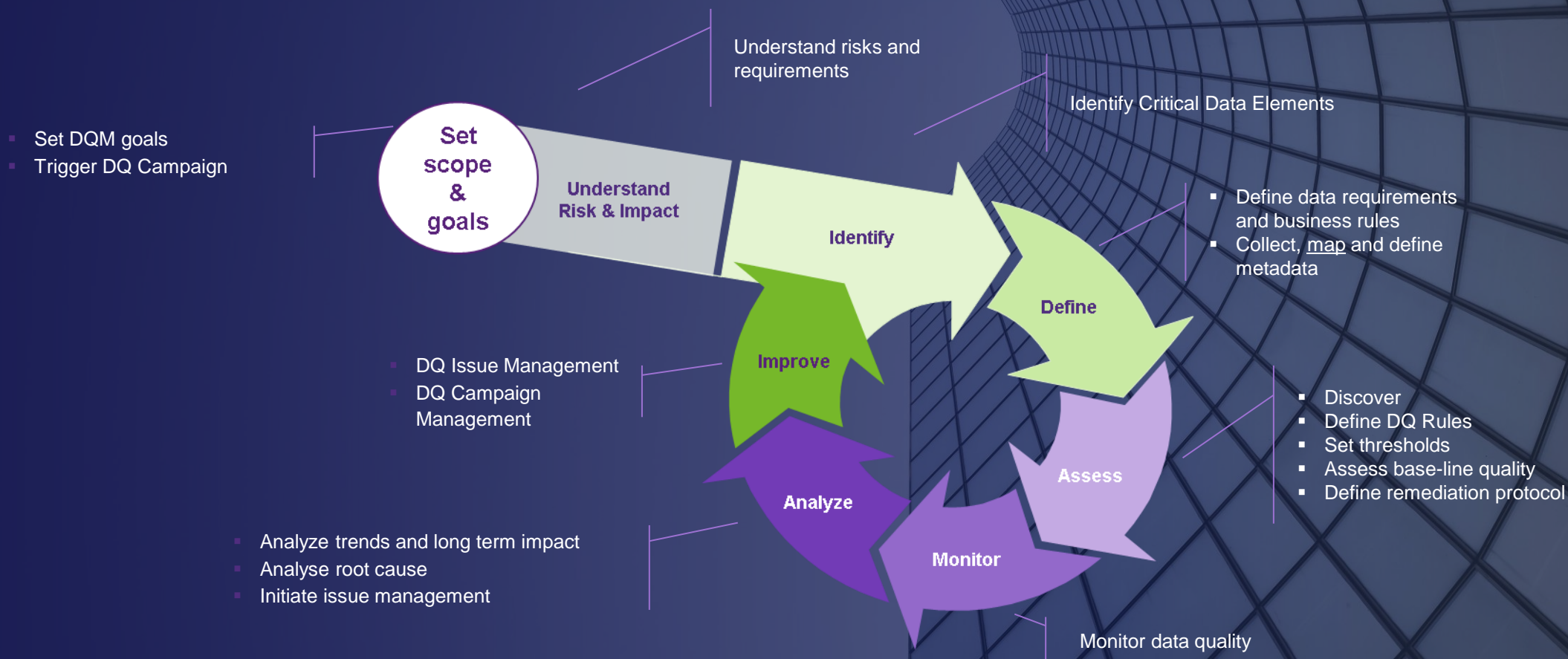
VISION – ONE INTEGRATED PLATFORM FOR DATA MANAGEMENT



Data Catalogue:
Glossary, Dictionary and DQ Rules



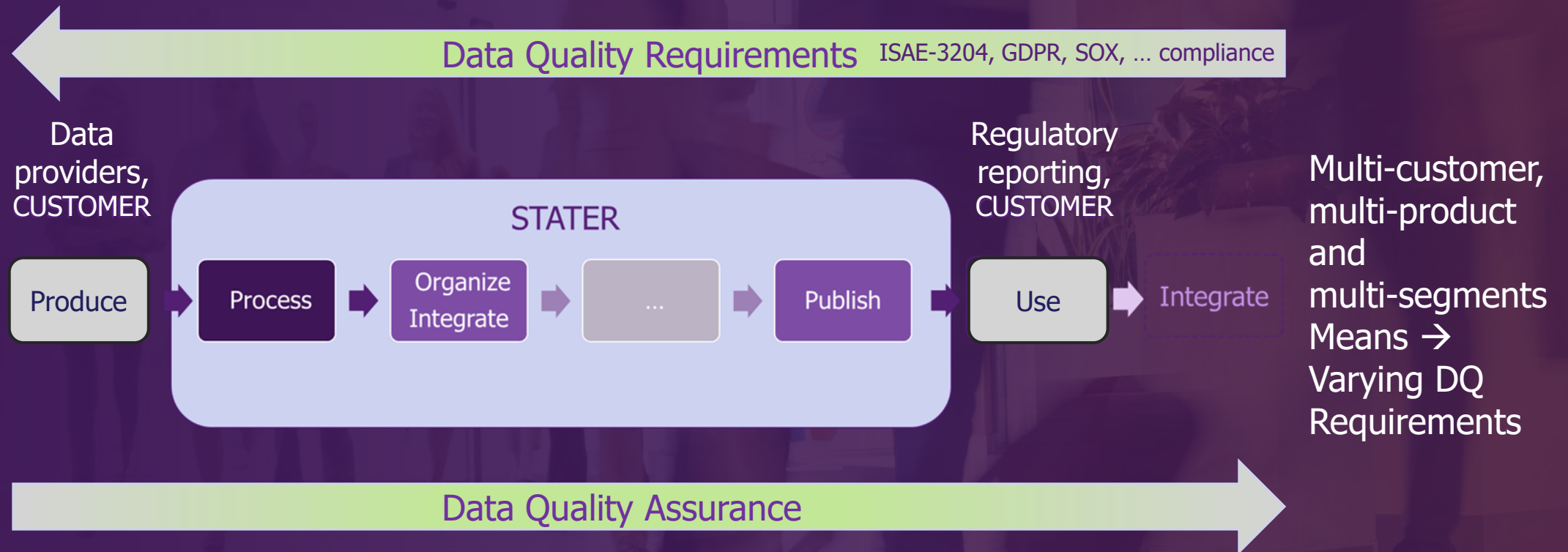
OUR VIEW ON DATA QUALITY MANAGEMENT





OUR CHALLENGE – END-TO-END DQ MANAGEMENT

Data stored in our sources is business critical to our customers



Stater needs to assure the quality of the data

ONE INTEGRATED PLATFORM FOR DATA GOVERNANCE

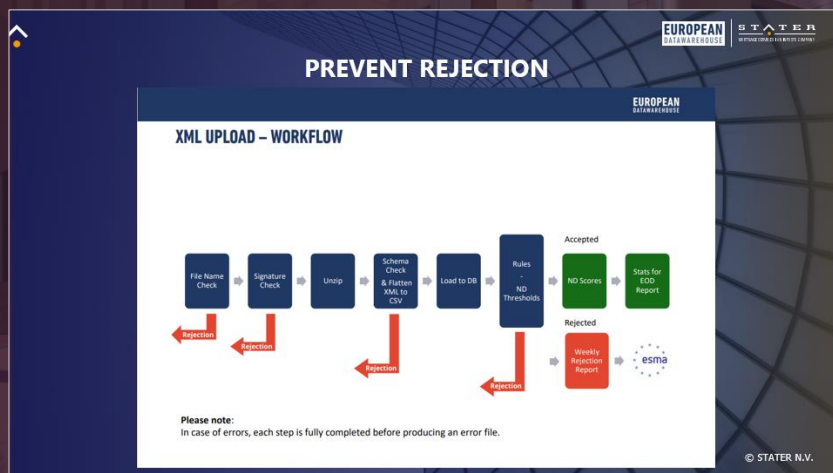
Data Quality Assurance



1. Link customer business critical data to data quality evaluation.
2. Catalog delivered data products (files, reports, dashboards).
3. Create business glossary of terms, definitions and derivations.
4. Discover & profile.
5. Monitor customer data quality on a continuous basis.
6. Analyze and raise data quality issues.
7. Monitor, remediate and fix issues.



EDW DATAWAREHOUSE – NEED FOR FIRST TIME RIGHT



UNDERSTAND DATA REQUIREMENTS AND RISKS

FINDINGS FROM TESTING REAL CUSTOMER DATA

ID checks

Template	Description
IE	New CashFlow Item Identifier (VOP3) duplicated with
IE	New Test/Event/Trigger Identifier (VSR3) duplicated with
IE	Original CashFlow Item Identifier (VOP2) duplicated with
IE	Original Test/Event/Trigger Identifier (VSR2) duplicated with
SE	New Tranche Identifier (SST2) duplicated with
SE	Original Tranche Identifier (SST2) duplicated with

FINDINGS FROM TESTING REAL CUSTOMER DATA

Date inconsistencies

Template	Description
UE	Current Valuation Date later than the Data Cut-Off Date.
UE	Date Of Restructuring later than Data Cut-Off Date.
UE	Default Date later than Data Cut-Off Date.
UE	Interest Revision Date 1 earlier than or equal to the Data Cut-Off Date.
UE	Original Valuation Date later than Data Cut-Off Date.
UE	Prepayment Date later than Data Cut-Off Date.
UE	Prepayment Lock Out End Date earlier than the Data Cut-Off Date.
UE	Principal Grace Period End Date earlier than the Data Cut-Off Date.
SE	Interest Payment Date earlier than or equal to the Data Cut-Off Date.

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MONITOR AND REMEDIATE BEFORE DELIVERY

File Name Check

Signature Check

Unzip

Schema Check & Flatten XML to CSV

Load to DB

Rules - ND Thresholds

Accepted (ND Scores)

Status for EOD Report

Rejected

Weekly Rejection Report

esma

© STATER N.V.

BUILD DATA QUALITY EVALUATION RULES TO MITIGATE

DQ Evaluation Rules

Name	Rule definition source	Owner	Steward	Terms
AMOUNT INSTALLMENT is zero and LOAN PERIOD less than 361 months	DOAS			Validity
APPLICATION CODE invalid after 6 months	DOAS			Accuracy
BANK ACCOUNT NUMBER in correct format	DOAS			Validity
BOOLEAN 2 attributes are empty	DOAS			Validity
BOOLEAN equals BOOLEAN	DOAS			Consistency
BOOLEAN is empty	DOAS			Completeness
BSN elevenest	DOAS			Validity
CD_INDEXING_METHOD value is VOY/CBS/Calclass	BI BOC			Validity
CEILING AMOUNT empty for credit loan	DOAS			Completeness
CLIENT NUMBER has main applicant or second applicant indicator	DOAS			Uniqueness

© STATER N.V.

Take measures to prevent rejection.
Detect issues with monitoring, scoring thresholds and notification.



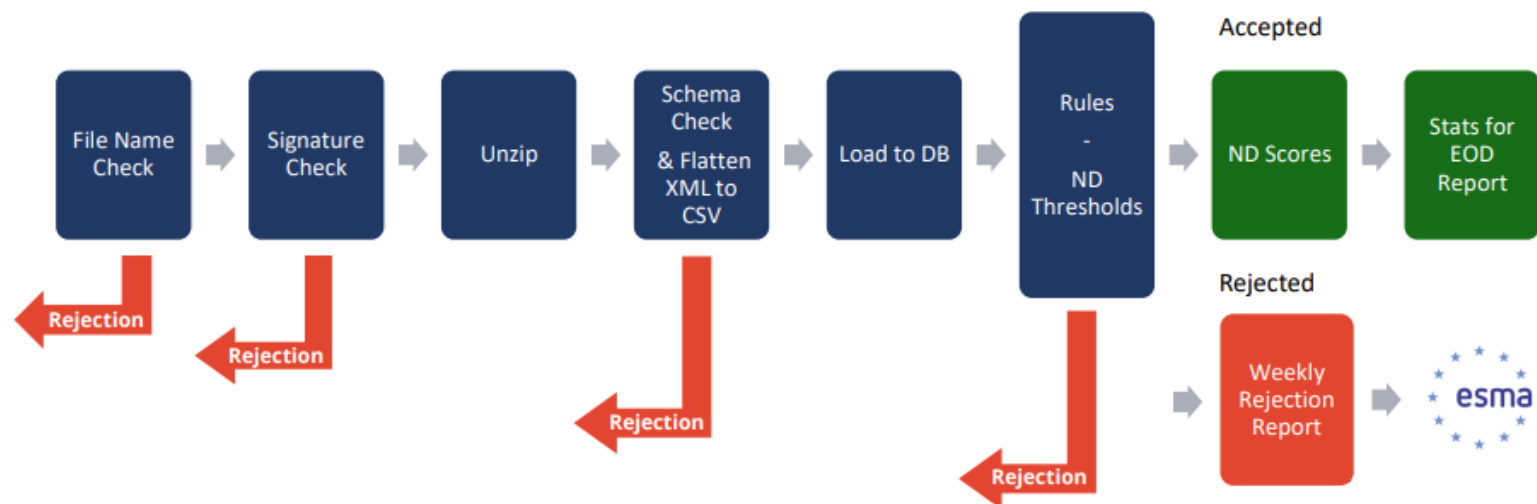
MORTGAGE SERVICES | AN INFOSYS COMPANY

Thank you for your attention!

PREVENT REJECTION

EUROPEAN
DATAWAREHOUSE

XML UPLOAD – WORKFLOW



Please note:

In case of errors, each step is fully completed before producing an error file.

UNDERSTAND DATA REQUIREMENTS AND RISKS

FINDINGS FROM TESTING REAL CUSTOMER DATA

ID checks

Template	Description
IR	New Cashflow Item Identifier (IVSF3) duplicated with
IR	New Test/Event/Trigger Identifier (IVSR3) duplicated with
IR	Original Cashflow Item Identifier (IVSF2) duplicated with
IR	Original Test/Event/Trigger Identifier (IVSR2) duplicated with current
SE	New Tranche Identifier (SEST3) duplicated with
SE	Original Tranche Identifier (SEST2) duplicated with and

FINDINGS FROM TESTING REAL CUSTOMER DATA

Date inconsistencies

Template	Description
UE	Current Valuation Date later than the Data Cut-Off Date.
UE	Date Of Restructuring later than Data Cut-Off Date.
UE	Default Date later than Data Cut-Off Date.
UE	Interest Revision Date 1 earlier than or equal to the Data Cut-Off Date.
UE	Original Valuation Date later than Data Cut-Off Date.
UE	Prepayment Date later than Data Cut-Off Date.
UE	Prepayment Fee End Date earlier than the Data Cut-Off Date.
UE	Prepayment Lock-Out End Date earlier than the Data Cut-Off Date.
UE	Principal Grace Period End Date earlier than the Data Cut-Off Date.
SE	Interest Payment Date earlier than or equal to the Data Cut-Off Date.

BUILD DATA QUALITY EVALUATION RULES TO MITIGATE

DQ Evaluation Rules				
<input type="text" value="Search"/>				
Name	Rule definition source	Owner	Steward	Terms
<input type="checkbox"/> AMOUNT INSTALLMENT is zero and LOAN PERIOD less than 361 months	DQAAS			Validity
<input type="checkbox"/> APPLICATION CODE invalid after 6 months	DQAAS			Accuracy
<input type="checkbox"/> BANK ACCOUNT NUMBER in correct format	DQAAS			Validity
<input type="checkbox"/> BOOLEAN 2 attributes are empty	DQAAS			Validity
<input type="checkbox"/> BOOLEAN equals BOOLEAN	DQAAS			Consistency
<input type="checkbox"/> BOOLEAN is empty	DQAAS			Completeness
<input type="checkbox"/> BSN eleventest	DQAAS			Validity
<input type="checkbox"/> CD_INDEXERING_METHOD value is VOV/CBS/Calcasa	BI BOC			Validity
<input type="checkbox"/> CEILING AMOUNT empty for credit loan	DQAAS			Completeness
<input type="checkbox"/> CLIENT NUMBER has main applicant or second applicant indicator	DQaaS			Uniqueness

MONITOR AND REMEDIATE BEFORE DELIVERY

 This item has issues

Records 84333

Attributes 88

Checks 47

Structure ⓘ

 No issues

12 checks

Anomaly Detection ⓘ

 No checks applied

Overall Validity ⓘ

 Issues detected






















































































35 checks

[Show invalid samples](#)

64%

 Filter Attributes

Filter: All Attributes

Name	Terms	Filter by ⓘ	Structure	Anomaly Detection	Validity	Applied DQ Checks
 rrel0a	Loan number	 ▼	Mandatory		 100%	  STRING is empty 100%
 rrel0b	Loan part number	 ▼	Mandatory		 100%	  STS STRING Loan Part in right format 100%
 nr_pool	Pool number	 ▼	Mandatory		 100%	  POOL NUMBER STRING is in lookup ST 100% POOL NUMBER is in lookup ST
 rrel1	Unique Identifier (RREL1)	 ▼	Mandatory		 100%	  STS STRING value is ND5 100%
 rrel2	Original Underlying Exposure Identi...	 ▼	Mandatory		 100%	  STS STRING value is ND5 100%
 rrel3	New Underlying Exposure Identifier ...	 ▼	Mandatory		 100%	  STS STRING value is ND5 100%
 rrel4	Original Obligor Identifier (RREL4)	 ▼	Mandatory		 100%	  STRING equals STRING 100%  STS STRING value is ND5 100%
 rrel5	New Obligor Identifier (RREL5)	 ▼	Mandatory		 100%	  STRING equals STRING 100%
 rrel6	Data Cut-Off Date (RREL6)	 ▼	Mandatory		 100%	  STRING is ISO-8601 Date 100%  STS STRING in right Date Format 100%
 rrel7	Pool Addition Date (RREL7)	 ▼			 94%	  STS STRING in right Date Format 94%
 rrel8	Date Of Repurchase (RREL8)	 ▼			 100%	  STS STRING value not ND5 100%  STS STRING in right Date Format 100%
 rrel9	Redemption Date (RREL9)	 ▼	Mandatory		 100%	  STRING is empty 100%  STS STRING in right Date Format 100%
 rrel10	Resident (RREL10)	 ▼			 100%	  STRING value is Y/N 100%

STS UPDATE

ROB KONING, DSA

CLOSING REMARKS

THANK YOU//CONTACT US

EUROPEAN DATAWAREHOUSE GMBH

Walther-von-Cronberg-Platz 2

60594 Frankfurt am Main

 **www.eurodw.eu**

 **enquiries@eurodw.eu**

 **+49 (0) 69 50986 9017**

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