

COVID-19 UPDATE

25 MARCH 2020



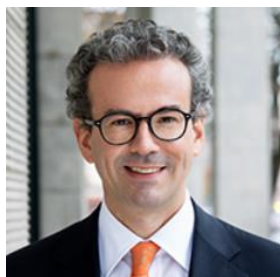
ON TODAY'S CALL



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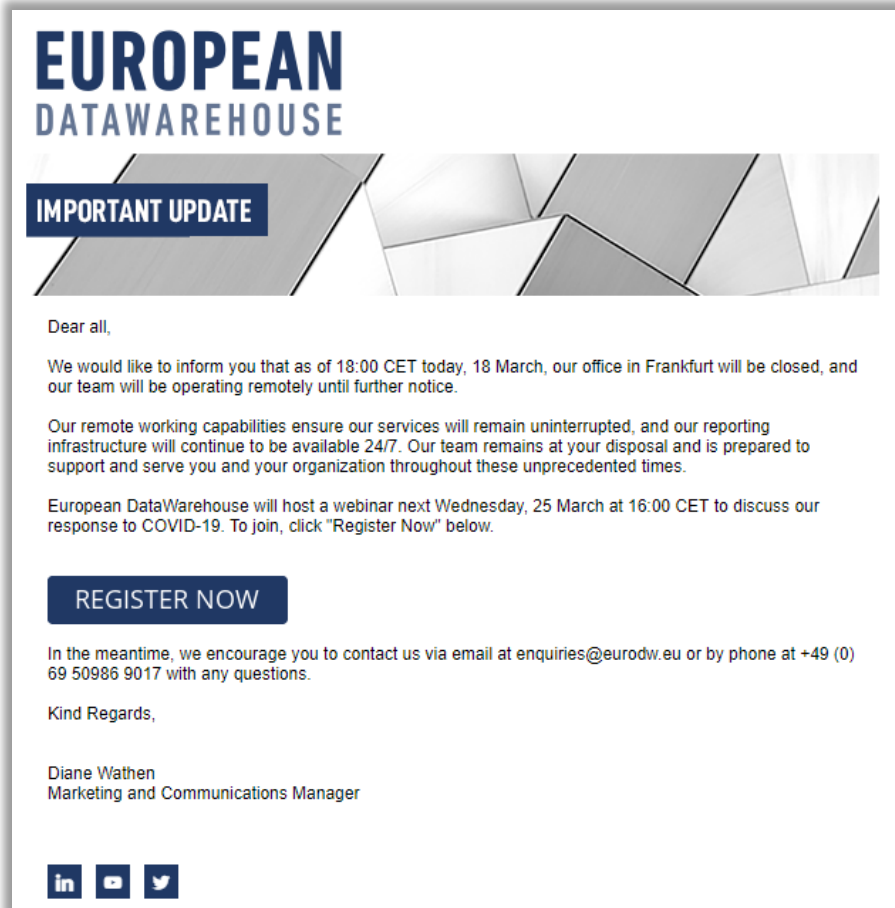


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WE ARE AVAILABLE



EUROPEAN
DATAWAREHOUSE

IMPORTANT UPDATE

Dear all,

We would like to inform you that as of 18:00 CET today, 18 March, our office in Frankfurt will be closed, and our team will be operating remotely until further notice.

Our remote working capabilities ensure our services will remain uninterrupted, and our reporting infrastructure will continue to be available 24/7. Our team remains at your disposal and is prepared to support and serve you and your organization throughout these unprecedented times.




European DataWarehouse will host a webinar next Wednesday, 25 March at 16:00 CET to discuss our response to COVID-19. To join, click "Register Now" below.

REGISTER NOW

In the meantime, we encourage you to contact us via email at enquiries@eurodw.eu or by phone at +49 (0) 69 50986 9017 with any questions.

Kind Regards,

Diane Wathen
Marketing and Communications Manager

To ensure the health and safety of our colleagues and customers, we have...

- Suspended all business travel
- Cancelled all regional workshops in March, April and May
- Followed quarantine measures as per WHO and Robert Koch Institute guidance
- Implemented remote access operations
- Reviewed and validated measures for business continuity and data security
- In alignment with current German guidelines, we plan to be working remotely for the foreseeable future

NEW DEALS CREATED IN 2020

Public Deals Created in 2020

Deal Name	Asset Class	DataOwner
March		
Marzio Finance Srl - Serie 8	CMR	IBL Banca Spa
BURLINGTON MORTGAGES NO. 1 DAC	RMBS	EBS d.a.c.
February		
FCT Crédit Agricole Habitat 2020	RMBS	CREDIT AGRICOLE SA
E-CARAT 11 PLC	AUTO	Vauxhall Finance Plc
Mortimer BTL 2020-1 PLC	RMBS	LendInvest BTL Limited
VCL 30	AUTO	VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT
Harmony French Home Loans FCT 2020-1	RMBS	CREDIT IMMOBILIER DE FRANCE DEVELOPPEMENT
Darrowby No. 5 plc	RMBS	SKIPTON BUILDING SOCIETY
GB 2020-1 Golden Bar (Securitisation) S.r.l	CMR	Santander Consumer Bank S.p.A
January		
CMF 2020-1	RMBS	CHARTER COURT FINANCIAL SERVICES LIMITED
Finsbury Square 2020-1 PLC	RMBS	Kensington Mortgage Company Ltd
DRIVER ESPAÑA SIX	AUTO	Volkswagen Bank Gesellschaft mit beschränkter Haftung
Eridano II SPV S.r.l.	CMR	ERIDANO II SPV S.R.L.
ORBITA FUNDING 2020-1 PLC	AUTO	Close Brothers Limited
STORM 2020-I B.V.	RMBS	Obvion N.V.
PRECISE MORTGAGE FUNDING 2020-1B PLC	RMBS	CHARTER COURT FINANCIAL SERVICES LIMITED

REGULATORY UPDATE

UPDATE: ESMA CONSULTATION PAPER ON 'NO DATA' THRESHOLDS

On 17th January 2020, ESMA published a Consultation Paper (CP) with guidelines on securitisation repository data completeness and consistency thresholds.

This CP sets out an initial calibration of 'No Data' (ND) thresholds to be applied by repositories when verifying the completeness and consistency of disclosure templates submitted to them by reporting entities in accordance with the final RTS and ITS on disclosure requirements.

- **ESMA published an announcement stating that due to Covid-19, the deadline for consultation papers, including the paper on data completeness and consistency thresholds, will be extended for four more weeks**
- **This means that responses answers can be sent until 13 April 2020.**

ESMA EXTENDS CONSULTATIONS RESPONSE DATES

20 March 2020

MARKET ABUSE

MIFID - INVESTOR PROTECTION

MIFID - SECONDARY MARKETS

SECURITISATION

TRADING

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has decided to extend the response date for all ongoing consultations with a closing date on, or after, 16 March by four weeks.

The outbreak of the COVID-19 impacted significantly the activities of all market stakeholders imposing a reprioritisation of efforts to address the crisis and in such circumstances, ESMA has found it appropriate to ensure that input to consultation papers is not altered by the ability of stakeholders to provide responses.

This announcement concerns the following consultations:

Consultation on Guidelines on Internal Controls for CRAs

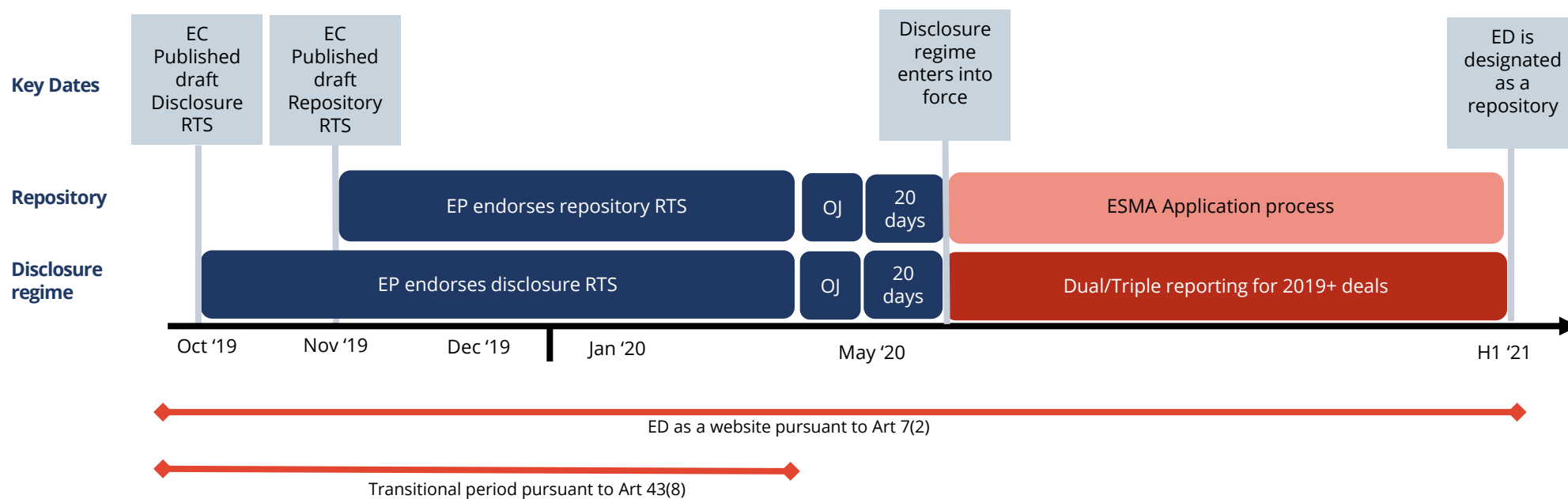
Consultation on MiFIR report on SI

Guidelines on securitisation repository data completeness and consistency thresholds

https://www.esma.europa.eu/sites/default/files/library/esma33-128-827_cp-guidelines_on_securing_repository_data_completeness_and_consistency_thresholds.pdf
<https://www.esma.europa.eu/press-news/consultations/guidelines-securing-repository-data-completeness-and-consistency>

REGULATORY TIMELINE IN 2019/2020

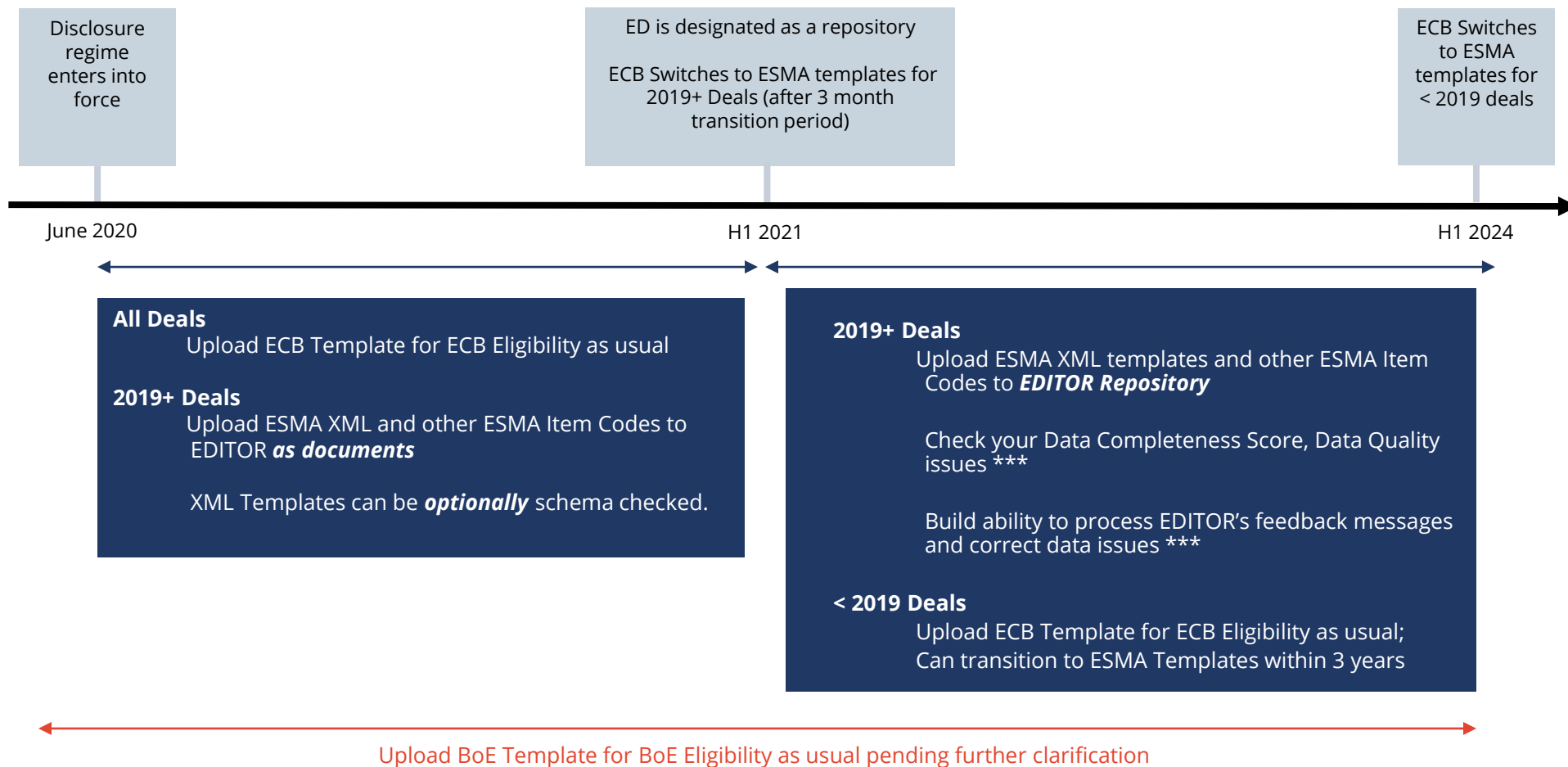
Repository & disclosure regime amid COVID-19



EC: European Commission
 EP: European Parliament
 ESMA: European Securities and Markets Authority
 OJ: Official Journal of the European Union – publication of the Level 2 of the RTS following the translation into the national languages of the European Union
 RTS: Regulatory Technical Standards

REPORTING REQUIREMENTS TIMELINE

ECB & ESMA Templates



*** ED will make these features available in Sandbox at least 1-2 months before becoming a repository to help issuers with the transition

ED REPORTING SOLUTIONS

FREE SANDBOX ENVIRONMENT

Users can test their new ESMA templates and processes in a dedicated testing facility

Key Features:

- Upload unlimited test files and create test deals
- Frequently updated to reflect regulatory developments

Testing Includes:

- Free Access to Editor for a limited period
- Supported Templates (Non-ABCP):
 - I. Underlying Exposures for RMB, AUT, CMR, LES, COR, CRE
 - II. Investor Report
 - III. Inside Information/Significant Events



Please send an email to enquiries@eurodw.eu for any requests

XML DATA FORMAT

Data for ESMA eligibility will need to be uploaded as an XML File

- The ESMA XML Templates (latest version published on 20 December 2019) follow the ISO 20022 standard
- 4 Item codes covered by XML templates (1, 2, 11 & 12)
 - Underlying Exposures
 - Investor Report
 - *Inside information*
 - *Significant Event templates*
- Submitting data in XML is mandatory as per the regulation for both public and private transactions
- The XML data will be accepted by repositories only after they pass
 - Schema checks
 - Content checks
- ED offers a CSV to XML converter to help issuers avoid the complexities of XML generation








```

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17   <PrfrmngLn>
18     <UndrlygXpsrCmonData>
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49             </Val>
50           </IncmVal>
51           <Tp>
52             <Cd>DSPL</Cd>

```

CSV TO XML CONVERTER

- **What is it?** An online portal (<https://csv2xml.eurowd.eu>) to convert ESMA Templates from ED defined CSV to ESMA XML Format
- **Which documents does the converter support?**
 - 4 Item codes supported (1, 2, 11 & 12)
 - Underlying Exposures, [Investor Report](#), [Inside Information](#) & [Significant Event](#)
- **What does it include?** CSV to ESMA XML file conversion for
 - Underlying Exposure - XML #97 for ABCP and #99 for Non-ABCP
 - Other 3 - XML #96 for ABCP and #98 for Non-ABCP
- **When can the converted XML be uploaded to EDITOR?**
 - When the templates enter into force the XML files can be uploaded to EDITOR as documents
 - When ED becomes a repository the XML files can be uploaded to EDITOR in a structured way which includes data completeness score calculations, quality checks, etc.

 BusinessApplicationHeaderV01_head.001.001.01
 FinancialInstrumentReportingStatusAdv
 DRAFT1auth.096.001.02
 DRAFT1auth.097.001.02
 DRAFT1auth.098.001.02
 DRAFT1auth.099.001.02
 head.003.001.01

COVID-19 IN OUR DATA

AUTO LOANS AND THE STATE OF THE ECONOMY – ITALY

We expect to see trends of an economic downturn, including increased defaults, in the coming weeks

	2015-Q1	2015-Q2	2015-Q3	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	
ITALY	2.81%	2.90%	1.61%	2.17%	2.26%	1.84%	2.13%	2.31%	2.35%	2.24%	2.43%	2.78%	2.61%	2.74%	2.91%	3.09%	3.12%	2.74%	2.63%	2.75%	3.07%	
	2015-Q1	2015-Q2	2015-Q3	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	Average
Piemonte	2.28%	2.37%	1.44%	1.82%	1.85%	1.58%	1.74%	1.84%	1.90%	1.79%	1.95%	2.21%	2.00%	1.79%	2.03%	2.14%	2.19%	2.06%	1.79%	1.73%	1.97%	1.93%
Valle d'Aosta/Vallée d'Aoste	1.06%	1.59%	1.68%	1.46%	1.09%	1.01%	1.22%	1.97%	2.34%	1.67%	2.47%	2.22%	1.37%	1.93%	1.96%	2.17%	2.01%	1.33%	1.36%	1.20%	1.73%	1.66%
Liguria	2.13%	2.12%	1.49%	1.88%	1.78%	1.49%	1.68%	1.77%	1.92%	1.77%	2.00%	2.43%	2.22%	2.00%	2.14%	2.47%	2.52%	1.94%	1.99%	2.00%	2.27%	2.00%
Lombardia	2.17%	2.28%	1.10%	1.52%	1.65%	1.44%	1.64%	1.77%	1.79%	1.68%	1.89%	2.03%	1.84%	1.75%	1.94%	2.02%	2.03%	1.89%	1.74%	1.73%	1.89%	1.80%
Provincia Autonoma di Bolzano/Boze	2.25%	2.21%	1.45%	2.52%	2.69%	2.37%	2.81%	2.26%	2.39%	1.67%	1.98%	2.26%	1.77%	1.34%	1.69%	1.80%	1.74%	1.54%	1.43%	1.56%	1.84%	1.98%
Provincia Autonoma di Trento	2.27%	2.31%	1.09%	1.52%	1.50%	1.57%	1.55%	1.61%	1.72%	1.71%	1.81%	1.73%	1.66%	1.45%	1.62%	1.52%	2.01%	1.29%	1.45%	1.53%	1.80%	1.65%
Veneto	2.10%	2.25%	1.20%	1.64%	1.78%	1.30%	1.53%	1.58%	1.66%	1.62%	1.76%	2.48%	2.64%	2.28%	2.41%	2.44%	2.46%	2.24%	1.99%	1.96%	2.10%	1.97%
Friuli-Venezia Giulia	2.16%	2.12%	1.00%	1.50%	1.37%	1.25%	1.44%	1.38%	1.43%	1.57%	1.63%	2.43%	2.44%	2.08%	2.35%	2.37%	2.83%	2.34%	2.10%	1.99%	2.24%	1.91%
Emilia-Romagna	2.61%	2.70%	1.33%	1.76%	1.97%	1.49%	1.70%	1.81%	1.84%	1.79%	1.95%	2.12%	1.88%	1.77%	1.93%	2.15%	2.13%	1.96%	1.92%	1.84%	2.06%	1.94%
Toscana	2.72%	2.67%	1.28%	2.12%	1.97%	1.54%	1.80%	2.03%	1.99%	2.04%	2.12%	2.62%	2.65%	2.61%	2.71%	2.86%	2.90%	2.63%	2.62%	2.58%	2.88%	2.35%
Umbria	2.73%	2.80%	1.76%	2.13%	2.54%	1.62%	1.97%	2.26%	2.34%	2.20%	2.34%	2.67%	2.56%	2.67%	2.81%	3.03%	3.19%	2.80%	2.70%	2.82%	3.13%	2.53%
Marche	2.60%	2.41%	1.35%	2.03%	2.33%	1.61%	2.00%	2.56%	2.49%	2.18%	2.42%	3.16%	2.84%	2.80%	2.86%	2.96%	3.03%	2.73%	2.67%	2.82%	2.91%	2.51%
Lazio	3.47%	3.62%	2.00%	2.50%	2.48%	1.98%	2.32%	2.58%	2.50%	2.53%	2.68%	2.93%	2.70%	2.81%	3.01%	3.23%	3.25%	2.76%	2.85%	2.99%	3.37%	2.79%
Abruzzo	3.51%	3.27%	1.97%	3.15%	3.68%	2.53%	3.22%	3.27%	3.49%	3.54%	3.57%	3.88%	3.45%	4.15%	4.17%	4.23%	4.32%	3.90%	3.67%	4.07%	4.34%	3.59%
Molise	2.40%	1.73%	2.17%	2.46%	2.95%	2.61%	3.25%	3.21%	2.86%	2.43%	2.55%	2.91%	2.93%	3.46%	3.92%	4.21%	3.94%	3.13%	3.25%	3.44%	4.05%	3.04%
Campania	3.06%	3.07%	2.06%	2.70%	2.91%	2.75%	3.08%	3.42%	3.54%	3.07%	3.42%	3.86%	3.76%	4.75%	4.99%	5.35%	5.25%	4.22%	4.36%	4.85%	5.50%	3.81%
Puglia	3.21%	3.35%	1.87%	2.45%	2.54%	2.06%	2.41%	2.70%	2.80%	2.61%	2.73%	3.22%	3.11%	3.53%	3.55%	3.83%	4.05%	3.62%	3.47%	3.69%	4.11%	3.09%
Basilicata	3.30%	2.99%	2.30%	2.84%	2.85%	2.09%	2.82%	3.13%	2.97%	2.68%	2.86%	3.78%	3.57%	4.27%	4.34%	4.35%	4.49%	3.96%	4.03%	4.23%	4.77%	3.46%
Calabria	4.49%	4.91%	3.23%	4.41%	4.77%	3.75%	4.07%	4.26%	4.51%	4.22%	4.59%	4.84%	4.62%	5.36%	5.22%	5.77%	5.65%	4.73%	4.40%	5.19%	5.99%	4.71%
Sicilia	3.54%	3.90%	2.36%	3.00%	3.01%	2.53%	2.86%	3.15%	3.36%	2.99%	3.28%	3.71%	3.34%	3.95%	4.41%	4.71%	4.75%	4.16%	3.70%	4.17%	4.69%	3.60%
Sardegna	4.03%	4.09%	2.39%	3.00%	2.88%	2.17%	2.72%	3.01%	2.91%	3.04%	3.24%	3.46%	3.28%	3.31%	3.48%	3.74%	3.78%	3.32%	3.24%	3.68%	4.21%	3.28%

WE WANT TO HEAR FROM YOU

EMAIL US: ENQUIRIES@EURODW.EU

NEXT WEBINAR SCHEDULED FOR 22 APRIL @ 16:00

THANK YOU//CONTACT US

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