

PRESS RELEASE

European DataWarehouse Offers Website Which Adheres to Standards Outlined in the Securitisation Regulation

FRANKFURT, GERMANY – 15 November 2018 – The European Securities and Markets Authority (ESMA) this week released a statement aimed at providing market participants with clarity regarding several aspects of ESMA’s implementation from the Securitisation Regulation.

In a previous announcement, European DataWarehouse (ED) stated its intention to become registered as a securitisation repository authorised and supervised by ESMA. As an official securitisation repository has not been named or registered with ESMA in accordance with Article 10 and Article 12 at this time, today’s announcement from ESMA outlines its guidelines for when no securitisation repository is registered. In this case, the process would allow issuers to submit data to a website for reporting purposes provided it adheres to several requirements outlined in Article 7(2) of the Securitisation Regulation (EU)2017/2402.

European DataWarehouse is pleased to announce it is fully prepared with a website which adheres to these parameters. The parameters, as outlined in today’s announcement from ESMA, are:

“(a) includes a well-functioning data quality control system”: For more than five years European DataWarehouse has established a rigorous multi-stage data quality screening, reporting and tracking system to ensure data provided to ED is of the highest quality.

“(b) is subject to appropriate governance standards and to maintenance and operation of an adequate organisational structure that ensures the continuity and orderly functioning of the website”: European DataWarehouse is governed by a board of 17 shareholders. It has an independent pricing committee and its organisational and technical adequacy is evidenced by the trust the Eurosystem has instilled in ED since its inception as the only designated loan-level data repository.

“(c) is subject to appropriate systems, controls and procedures that identify all relevant sources of operational risk”: As the only designated securitisation repository in Europe, European DataWarehouse has developed and embedded a series of systems, controls and procedures to identify and mitigate sources of operational risk (such as disaster recovery systems and procedures).

“(d) includes systems that ensure the protection and integrity of the information received and the prompt recording of the information”: As a current designated repository for reporting loan-level data, European DataWarehouse has pre-existing security measures in place to ensure the integrity of the data and protect both issuers as well as recipients of the underlying loans.

PRESS RELEASE

“(e) makes it possible to keep record of the information for at least five years after the maturity date of the securitisation”: European DataWarehouse has the infrastructure in place to store information on securitisations for the foreseeable future, which the organisation has already done for more 1,200 ABS transactions and more than 24,000 individual loan-level LLD submissions since the firm’s inception in 2012.

European DataWarehouse is confident it meets the preceding criteria without exception and is prepared to begin collecting data as part of the new securitisation regulation as soon as the regulation takes effect on 1 January 2019.

Christian Thun, CEO of European DataWarehouse stated: *“ED has taken all appropriate and necessary measures regarding its application to become a securitisation repository in accordance with the securitisation regulation (EU) 2017/2402. We welcome the opportunity to help issuers comply with the regulation both before and after a registered repository is announced”*.

About European DataWarehouse GmbH

European DataWarehouse (ED) is the first and the only centralised data repository in Europe for collecting, validating and distributing detailed, standardised and asset class specific loan-level data for Asset-Backed Securities (ABS) and private whole loan portfolios. ED stores loan-level data and corresponding documentation for investors and other market participants. Operating as a market infrastructure and designated by the Eurosystem, ED aims to increase transparency and restore confidence in the ABS market. Through ED’s data, users are able to analyse underlying portfolios and compare portfolios on a systematic basis.

ED was established in 2012 as part of the implementation of the ECB ABS loan-level initiative. Since its inception as an initiative by the leading participants of the European securitisation market, ED has collected LLD and relevant documentation for more than 1,200 transactions.

For the latest updates from European DataWarehouse, please visit www.eurodw.eu.

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