

Proposed Template Specifically For Risk Sharing Transactions

We appreciate that the template we proposed may not be a “one-size-fits-all” for all potential types of credit risks sharing transactions. However, in our view it is better to add it to the current set than leaving it out as the currently proposed templates are a sub-optimal fit for the practice of risk sharing transactions.

Reference Registry important data fields for risk sharing transaction					
ESMA Code (if available)	ESMA FIELD NAME (or proposed name for new data fields)	Typical CRS terminology	Explanation	Essential	And only for ...
CRPL1	Unique Identifier	Facility Identifier		Yes	
CRPL2	Original Underlying Exposure Identifier	Reference Obligation Identifier		Yes	
CRPL4	Original Obligor Identifier	Reference Obligor Identifier		Yes	
	Original Obligor Group Identifier	Reference Obligor Group Identifier	We also aggregate exposures on group level as it often is related risk (for example a holding company and an operating company, or several subsidiaries of the same group). We typically set limits on a maximum exposure to any single obligor group.	Yes	
CRPL6	Data Cut-Off Date	Reporting Date		Yes	
CRPL7	Pool Addition Date	Relevant Date		Yes	
CRPL10	Geographic Region - Obligor	Obligor region	Only for SME exposures. For a medium to large corporate obligor, the geographic region will add little value, as their revenues will be generated (at least) nationwide, if not internationally. In addition, disclosing it could risk unintentionally revealing the identity of the borrower due to granularity of the data and in combination with other required data points (such as NACE industry).	Yes	SME
	Geographic Country - Obligor	Country of Business	For medium to large corporates, country of business is required. This is not necessarily the same as country of incorporation, as these companies can be incorporated in a different country than where the majority of the business and risk is located. The definition will track the definition used by the bank.		Medium to large corporates
	Geographic Country - Group Parent Company	Parent Country of Business	For medium to large multinational corporates, the country of business of the parent is relevant. This might not be available for all corporates. The definition will track the definition used by the bank.		Medium to large corporates
CRPL14	NACE Industry Code	NACE Industry Code	Only for SME exposures. Disclosing granular NACE codes together with other required data points (such as geographic region) could risk unintentionally revealing the identity of the borrower due to the granularity of the data.		SME
	Bank Industry Code	Bank Industry Code	See Bank Industry Name.		

ESMA Code (if available)	ESMA FIELD NAME (or proposed name for new data fields)	Typical CRS terminology	Explanation	Essential	And only for ...
	Bank Industry Name	Bank Industry Name	We require to receive an industry classification in line with the bank's own internally used classification. While NACE might make the industry classification comparable across deals, for us as investor it is valuable to understand the industry classification that the bank uses to manage its own portfolio and to set its risk appetites per industry. This could be the same as NACE if that is the basis on which a bank manages its risk.	Yes	
CRPL15	Obligor Basel III Segment	Obligor Type		Yes	
	Obligor Bank Internal Rating Grade	Obligor Bank Internal Rating Grade	This is a crucial addition for balance sheet synthetic securitisations that are based on blind pools. The internal rating reflects what, in the bank's best judgement, is the current credit quality of the obligor. It incorporates both financial statement data, qualitative data and expert judgement, and as such is much more valuable than a range of financial statement data without proper context.	Yes	
	Obligor Regulatory PD	Obligor Regulatory PD	The Regulatory PD that is assigned to the obligor based on the bank's internal rating model(s).	Yes	
	Rating Model	Rating Model	When a bank uses more than one internal model for estimating PDs for the underlying portfolio in the securitisation, this is a key data point to put the internal rating and regulatory PD of the obligor into context.	Yes	
	Date of Last Rating Review	Date of Last Rating Review	To confirm how recently the rating has been updated or confirmed.	Yes	
	Obligor Regulatory LGD	Obligor Regulatory LGD	This is a crucial addition for balance sheet synthetic securitisations that are based on blind pools. The regulatory LGD reflects what the recovery expectation is in case the obligor defaults on its obligations, based on the bank's best judgement and as approved by the regulator. It generally incorporates information about amongst others collateral, an obligor's assets or activities and a company's leverage. As such, it is much more valuable than a range of financial statement data without proper context.	Yes	
	LGD Model	LGD Model	When a bank uses more than one internal model for estimating LGDs for the underlying portfolio in the securitisation, or when there is no model to establish the LGD (for example under the F-IRB approach).	Yes	
	Bank Internal Watchlist Status	Bank Internal Watchlist Status	A bank's watchlist is typically a key monitoring tool for banks to manage the risk in their lending book and as such is an important data point for investors. In practice, a bank can also have several watchlists or early warning systems in place.	Yes	
	Bank Internal Watchlist Status Inclusion Date	Bank Internal Watchlist Status Inclusion Date		Yes	
CRPL24	Debt Type	Debt Type		Yes	
CRPL33	Origination Date	Origination Date			
CRPL34	Maturity Date	Maturity Date		Yes	
CRPL37	Currency	Currency		Yes	
	Denomination	Denomination			

ESMA Code (if available)	ESMA FIELD NAME (or proposed name for new data fields)	Typical CRS terminology	Explanation	Essential	And only for ...
	Currency FX Rate	Currency FX Rate	When the underlying exposure is denominated in a different currency than the securitisation transaction, it must be converted into transaction currency for the purpose of calculations in case of default and to ensure sufficient risk retention by the bank. This FX rate can be reset during replenishments to ensure that the bank is not over-hedged or under-hedged.	Yes	
	Currency FX Date	Currency FX Date		Yes	
	Reference Obligation Notional Amount	Reference Obligation Notional Amount	This is a crucial field in a synthetic securitisation as it indicates the amount of an obligation that is protected through the transaction. As the loan is not sold, there can be a partial transfer of the principal balance of the obligation to the securitisation.	Yes	
CRPL46	Amortisation Type	Amortisation Type		Yes	
CRPL101	Originator Name	Originator Name			

Reference Registry 'nice to have' data fields for risk sharing transaction

<i>ESMA Code (if available)</i>	<i>ESMA FIELD NAME (or proposed name for new data fields)</i>	<i>Typical CRS terminology</i>	<i>Explanation</i>
CRPL9	Redemption Date	Redemption Date	Nice to have. When an account redeems, the risk leaves the transaction. Therefore, this is not a key risk driver.
CRPL11	Geographic Region Classification	Obligor Region Classification	Nice to have for medium to large corporates, as long as it does not raise confidentiality issues.
CRPL12	Credit Impaired Obligor Obligor Economic PD	Credit Impaired Obligor Obligor Economic PD	Nice to have, but is already captured by the bank internal rating indicating that it is a non-performing exposure. Nice to have if available. Some banks maintain a probability of default measure on top of the one required and approved by the regulator, which is used to steer credit risk in the bank's portfolio.
	Obligor TTC PD	Obligor TTC PD	Nice to have if available. Some banks maintain a specific through-the-cycle (TTC) or Point-In-Time (PIT) probability of default measure, in which the bank can distinguish between the short-term and long-term creditworthiness of the borrower.
	Obligor PIT PD	Obligor PIT PD	Nice to have if available. Some banks maintain a specific through-the-cycle (TTC) or Point-In-Time (PIT) probability of default measure, in which the bank can distinguish between the short-term and long-term creditworthiness of the borrower.
	Group Bank Internal Rating Grade	Group Bank Internal Rating Grade	Nice to have if available, particularly for transactions where there are many borrower groups and entities in several different jurisdictions.
	Obligor Economic LGD	Obligor Economic LGD	
	Obligor Downturn LGD	Obligor Downturn LGD	
CRPL16	Enterprise Size	Enterprise Size	Nice to have if size of the obligors is not sufficiently uniform in the transaction. We note that there are multiple ways to represent this information that are different from the EU definition. We typically prefer to view enterprise size also in terms of how the bank manages their portfolio, where there might be specific cut-offs in models or processes at a certain enterprise size or turnover bucket.
CRPL27	Seniority	Seniority	Nice to have but not required. As we only invest in senior loans this data field would not add informative value. That said, a verification agent would need to check upon a credit event that the defaulted loan was indeed senior exposure using this data field. However, the verification agent is an independent auditor that verifies this via a direct download from the bank's systems rather than through investor reporting.
CRPL28	Syndicated	Syndicated	Nice to have for transactions in which part of the portfolio is syndicated but not all.
CRPL32	Special Scheme	Special Scheme	Nice to have if relevant.
CRPL35	Origination Channel	Origination Channel	Nice to have if relevant.
CRPL36	Purpose	Purpose	Nice to have if relevant.
CRPL38	Original Principal Balance	Original Principal Balance	
CRPL39	Current Principal Balance	Reference Obligation Principal Amount	
CRPL42	Total Credit Limit	Exposure at Default	Nice to have total exposure at default information for a borrower.
CRPL47	Principal Grace Period End Date	Principal Grace Period End Date	Nice to have if relevant.
CRPL76	Date Last In Arrears	Date Last In Arrears	Nice to have, although typically more relevant for small companies or natural persons.

ESMA Code (if available)	ESMA FIELD NAME (or proposed name for new data fields)	Typical CRS terminology	Explanation
CRPL78	Number Of Days In Arrears	Number Of Days In Arrears	Nice to have, although typically more relevant for small companies or natural persons.
CRPL98	Original Lender Name	Original Lender Name	
CRPL99	Original Lender Legal Entity Identifier	Original Lender Legal Entity Identifier	
CRPL100	Original Lender Establishment Country	Original Lender Establishment Country	Nice to have.

Defaulted Reference Obligations **important** data fields for risk sharing transaction

ESMA Code (if available)	ESMA FIELD NAME (or proposed name for new data fields)	Typical CRS terminology	Explanation
	Date of Credit Event Notice	Date of Credit Event Notice	The date of the Credit Event Notice is when formally a protection payment is triggered.
	Credit Event Verification Date	Credit Event Verification Date	The date when the independent third party verification agent has verified that the credit event claim fulfilled all criteria and is valid.
	Initial Loss Amount	Initial Loss Amount	Initial protection amount that will be settled on the first payment date after the credit event has been verified.
	Initial LGD	Initial LGD	Initial protection amount as a percentage of the notional amount.
	Final Loss Amount	Final Loss Amount	Final protection amount after the bank's workout process has been completed.
	Final LGD	Final LGD	Final protection amount as a percentage of the notional amount.
	Date of Final Loss Determination	Date of Final Loss Determination	Date on which the final protection amount has been determined.
CRPL80	Reason for Default or Foreclosure	Type of Credit Event	
CRPL81	Default Amount	Defaulted Notional Amount	
CRPL82	Default Date	Date of Credit Event	
CRPL83	Allocated Losses	Allocated Losses	Nice to have.
CRPL84	Cumulative Recoveries	Cumulative Recoveries	Nice to have.
CRPL85	Recovery Source	Recovery Source	Nice to have.