

**Submission Date**

27/05/2019

## **ESMA\_QA\_1293**

Status: Answer Published

### **Additional Information**

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#### **Level 1 Regulation**

Securitisation Regulation (EU) 2017/2402

#### **Topic**

Securitisation Disclosure Templates

### **Subject Matter**

Use of proxy data in the disclosure technical standards

### **Question**

We would like to seek clarification from ESMA on the use of “proxy” data. For instance, many ABCP warehouse transactions contain similar exposures to public non-ABCP transactions, either because they are backed by Master Trusts or the originators have also completed term securitisation issuances. The same warehouse exposures may eventually be used for public non-ABCP transactions. In many cases, the servicer may not provide a specific report for the

exposures within a warehouse deal alone, but the performance metrics on a term ABS deal by the same originator would provide a good proxy.

## ESMA Answer

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27-05-2019

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.1.12]

Proxy data is not permitted to be entered in any of the templates set out in the securitisation disclosure technical standards. Information on the specific underlying exposures in the securitised pool is expected to be provided. Where information on underlying exposures is aggregated, such as for ABCP underlying exposures reporting using Annex 11, then this aggregation is expected to be based on the actual underlying exposures that form part of the ABCP transaction for which information is being made available.