

Submission Date

15/11/2019

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Additional Information

Level 1 Regulation

Securitisation Regulation (EU) 2017/2402

Topic

Securitisation Disclosure Templates

Subject Matter

Annex 3: Underlying Exposures - Commercial Real Estate - Liquidation Expense

Question

Does this field refer to amounts that are known as at the data cut-off date, or also to estimated future liquidation expenses?

ESMA Answer

15-11-2019

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.5.13]

This field refers to liquidation expenses that have been billed / have accrued, and are therefore known as at the data cut-off date. This field does not include any estimates of liquidation expenses that may arise in the future but are not yet known as at the data cut-off date.