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Additional Information

Level 1 Regulation
Securitisation Regulation (EU) 2017/2402

Topic
Securitisation Disclosure Templates

Subject Matter
Annex 4: Underlying Exposures - Corporate - Market Value

Question
What market value must be provided?

ESMA Answer

27-05-2019

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.6.3]

Field CRPL41 reads: “*For Collateralised Loan Obligation securitisations, enter the market value of the security*.” The market value must be provided in all instances; ND5 may not be used as a substitute for market values not being readily available. It is expected that updated market values will be provided for underlying exposures that are admitted to trading on a market and/or are subject to legislative or supervisory requirements that require updated valuations. For underlying exposures where the market value may be challenging to calculate, such as retail mortgage-backed debt instruments, non-marketable debt instruments backed by eligible credit claims, and other instruments that are not admitted to trading on a market, then the best estimate of the market value as at the data cut-off date (which may be identical to the estimate at the previous data cut-off date or at the time that the underlying exposure was created) must be provided.