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**Additional Information** 

### **Level 1 Regulation**

Securitisation Regulation (EU) 2017/2402

## **Topic**

Securitisation Disclosure Templates

#### **Subject Matter**

Annex 11: Underlying Exposures - ABCP - Geographic Region fields for ABCP securitisation

# Question

According to the "content to report" of the Geographic region fields in Annex 11 "Where no NUTS3 classification has been produced by Eurostat (e.g. a non-EU jurisdiction), enter the two-digit country code in {COUNTRYCODE\_2} format followed by 'ZZZ'." This leads to the question of what to fill into these fields, when the largest single concentration is located in a third-country without nuts codes e.g. the United States (for which the applicable code would

be USZZZ), whereas the sum of exposures in all the nuts regions of a country for which there are NUTS codes (e.g. France) is much higher.

Imagine for example, 10% of one type of underlying exposures in an ABCP Transaction are located in the US, whereas the remaining 90% are located in France. However, no more than 9% of the underlying exposures of that type are concentrated in a single French NUTS region. Should field IVAL7 (Geographic Region - Largest Exposure Concentration 1) indicate USZZZ for US.

### **ESMA** Answer

28-05-2020

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.13.6]

Yes, in the described example 'USZZZ' should be entered into field IVAL7. Third-country jurisdictions for which no NUTS classification has been developed should be treated in the same way as a NUTS region for the purposes of these fields. The remaining two next-largest (French) regions should be entered into IVAL8 and IVAL9.