ESMA_QA_1452

Submission Date
27/05/2019

Status: Answer Published

Additional Information

Level 1 Regulation
Securitisation Regulation (EU) 2017/2402

Topic
Securitisation Disclosure Templates

Subject Matter
Annexes 14 and 15. Fields SSPE Value (SESS10), SSPE Principal Value (SESS11), Note Principal Balance (SESS13) – how should these fields be completed in the event of multiple currencies in the pool of underlying exposures?

Question
Fields SSPE Value (SESS10), SSPE Principal Value (SESS11), Note Principal Balance (SESS13) – how should these fields be completed in the event of multiple currencies in the pool of underlying exposures (for SESS10 and SESS11) or multiple currencies in the issued

tranches/bonds (for SESS13)?

ESMA Answer

27-05-2019

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.15.9]

Fields SESS10 and SESS11 should be completed as per the predominant currency in the pool of underlying exposures (for SESS10 and SESS11). Those underlying exposures whose currencies are different from this currency must be converted to the currency of the largest group of underlying exposures (in terms of outstanding principal amount), using the latest-available exchange rates as at the cut-off date. Fields SESS10 and SESS11 should then reflect the aggregate value across currencies, denominated in the predominant currency. The same approach should be followed in field SESS13 with respect to the predominant currency in the issued notes.