**Annex 19**

**Asset- Backed Securities**

*Issuer Name:*

*Transaction Name (if applicable):*

*Agent:*

*Date Submitted:*

| **Rule** |  | **Category** | **Page** | **Paragraph /  Proof Number** | | **Comment (where applicable)** |
| --- | --- | --- | --- | --- | --- | --- |
| **Section 1** | **THE SECURITIES** |  |  |  |  | |
| **Item 1.1** | A statement that a notification has been, or is intended to be communicated to ESMA, as regards simple, transparent and standardised securitisation (‘STS’) compliance, where applicable. This should be accompanied by an a explanation of the meaning of such notification together with a reference or hyperlink to ESMA’s data base indicating that the STS-notification is available for download there if deemed necessary. | Category A |  |  |  | |
| **Item 1.2** | Where the prospectus includes a statement that the transaction is STS compliant, a warning that the STS status of a transaction is not static and that investors should verify the current status of the transaction on ESMA’s website. | Category B |  |  |  | |
| **Item 1.3** | The minimum denomination of an issue. | Category C |  |  |  | |
| **Item 1.4** | Where information is disclosed about an undertaking/obligor which is not involved in the issue, provide a confirmation that the information relating to the undertaking/obligor has been accurately reproduced from information published by the undertaking/obligor. So far as the issuer is aware and is able to ascertain from information published by the undertaking/obligor no facts have been omitted which would render the reproduced information misleading.  In addition, identify the source(s) of information in the securities note that has been reproduced from information published by an undertaking/obligor. | Category C |  |  |  | |
| **Section 2** | **THE UNDERLYING ASSETS** |  |  |  |  | |
| **Item 2.1** | Confirmation that the securitised assets backing the issue have characteristics that demonstrate capacity to produce funds to service any payments due and payable on the securities. | Category A |  |  |  | |
| **Item 2.2** | In respect of a pool of discrete assets backing the issue: |  |  |  |  | |
| **Item 2.2.1** | The legal jurisdiction by which the pool of assets is governed. | Category C |  |  |  | |
| **Item 2.2.2** | (a) In the case of a small number of easily identifiable obligors a general description of each obligor.  (b) In all other cases, a description of the general characteristics of the obligors and the economic environment.  (c) In relation to those obligors referred to in point (b), any global statistical data referred to the securitised assets. | Category C  Category B  Category C |  |  |  | |
| **Item 2.2.3** | The legal nature of the assets. | Category C |  |  |  | |
| **Item.2.2.4** | The expiry or maturity date(s) of the assets. | Category C |  |  |  | |
| **Item.2.2.5** | The amount of the assets.  ; | Category C |  |  |  | |
| **Item. 2.2.6** | Loan to value ratio or level of collateralisation. | Category B |  |  |  | |
| **Item 2.2.7** | The method of origination or creation of the assets, and for loans and credit agreements, the principal lending criteria and an indication of any loans which do not meet these criteria and any rights or obligations to make further advances. | Category B |  |  |  | |
| **Item.2.2.8** | An indication of significant representations and collateral given to the issuer relating to the assets. | Category C |  |  |  | |
| **Item.2.2.9** | Any rights to substitute the assets and a description of the manner in which and the type of assets which may be so substituted; if there is any capacity to substitute assets with a different class or quality of assets a statement to that effect together with a description of the impact of such substitution. | Category B |  |  |  | |
| **Item 2.2.10** | A description of any relevant insurance policies relating to the assets. Any concentration with one insurer must be disclosed if it is material to the transaction. | Category B |  |  |  | |
| **Item.2.2.11** | Where the assets comprise obligations of 5 or fewer obligors which are legal persons or are guaranteed by 5 or fewer legal persons or where an obligor or entity guaranteeing the obligations accounts for 20 % or more of the assets, or where 20 % or more of the assets are guaranteed by a single guarantor, so far as the issuer is aware and/or is able to ascertain from information published by the obligor(s) or guarantor(s) indicate either of the following:   1. information relating to each obligor or guarantor as if it were an issuer drafting a registration document for non-equity securities with an individual denomination of at least EUR 100 000 and/or that are to be traded only on a regulated market, or a specific segment thereof, to which only qualified investors can have access for the purposes of trading in such securities;   (b) if an obligor or guarantor has securities already admitted to trading on a regulated or equivalent third country market or SME Growth Market its name, address, country of incorporation, significant business activities / investment policy and the name of the market in which its securities are admitted. | Category A  Category C |  |  |  | |
| **Item 2.2.12** | If a relationship exists that is material to the issue, between the issuer, guarantor and obligor, details of the principal terms of that relationship. | Category C |  |  |  | |
| **Item 2.2.13** | Where the assets comprise obligations that are traded on regulated or equivalent third country market or SME Growth Market, a brief description of the securities, the market and an electronic link where the documentation in relation to the obligations can be found on the regulated or equivalent third country market or SME Growth Market. | Category C |  |  |  | |
| **Item 2.2.14** | Where the assets comprise obligations that are not traded on a regulated or equivalent third country market or SME Growth Market, a description of the principal terms and conditions in relation to the obligations. | Category B |  |  |  | |
| **Item 2.2.15** | Where the assets comprise equity securities that are admitted to trading on a regulated or equivalent third country market or SME Growth Market indicate the following:  (a) a description of the securities;  (b) a description of the market on which they are traded including its date of establishment, how price information is published, an indication of daily trading volumes, information as to the standing of the market in the country, the name of the market’s regulatory authority and an electronic link where the documentation in relation to the securities can be found on the regulated or equivalent third country market or SME Growth Market;  (c) the frequency with which prices of the relevant securities, are published. | Category C  Category C  Category C |  |  |  | |
| **Item 2.2.16** | Where more than 10 % of the assets comprise equity securities that are not traded on a regulated or equivalent third country market or SME Growth Market, a description of those equity securities and equivalent information to that contained in the registration document for equity securities or where applicable, the registration document for securities issued by closed-end collective investment undertakings in respect of each issuer of those securities. | Category A |  |  |  | |
| **Item 2.2.17** | Where a material portion of the assets are secured on or backed by real property, a valuation report relating to the property setting out both the valuation of the property and cash flow/income streams.  Compliance with this disclosure is not required if the issue is of securities backed by mortgage loans with property as security, where there has been no revaluation of the properties for the purpose of the issue, and it is clearly stated that the valuations quoted are as at the date of the original initial mortgage loan origination. | Category A |  |  |  | |
| **Item.2.3** | In respect of an actively managed pool of assets backing the issue: |  |  |  |  | |
| **Item.2.3.1** | Equivalent information to that contained in items 2.1 and 2.2 to allow an assessment of the type, quality, sufficiency and liquidity of the asset types in the portfolio which will secure the issue. | See items 2.1 and 2.2 |  |  |  | |
| **Item.2.3.2** | The parameters within which investments can be made, the name and description of the entity responsible for such management including a description of that entity’s expertise and experience, a summary of the provisions relating to the termination of the appointment of such entity and the appointment of an alternative management entity and a description of that entity’s relationship with any other parties to the issue. | Category A |  |  |  | |
| **Item.2.4** | Where an issuer proposes to issue further securities backed by the same assets, a prominent statement to that effect and unless those further securities are fungible with or are subordinated to those classes of existing debt, a description of how the holders of that class will be informed. | Category C |  |  |  | |
| **Section.3** | **STRUCTURE AND CASH FLOW** |  |  |  |  | |
| **Item.3.1** | Description of the structure of the transaction containing an overview of the transaction and the cash flows, including a structure diagram. | Category A |  |  |  | |
| **Item.3.2** | Description of the entities participating in the issue and description of the functions to be performed by them in addition to information on the direct and indirect ownership or control between those entities. | Category A |  |  |  | |
| **Item.3.3** | Description of the method and date of the sale, transfer, novation or assignment of the assets or of any rights and/or obligations in the assets to the issuer or, where applicable, the manner and time period in which the proceeds from the issue will be fully invested by the issuer. | Category B |  |  |  | |
| **Item.3.4** | An explanation of the flow of funds including: |  |  |  |  | |
| **Item.3.4.1** | (a) how the cash flow from the assets will meet the issuer’s obligations to holders of the securities, including, if necessary:  (b) a financial service table and a description of the assumptions used in developing that table; | Category A  Category C |  |  |  | |
| **Item. 3.4.2** | information on any credit enhancements, an indication of where potentially material liquidity shortfalls may occur and the availability of any liquidity supports and indication of provisions designed to cover interest/principal shortfall risks; | Category B |  |  |  | |
| **Item.3.4.3** | (a) the risk retention requirement applicable to the transaction, where applicable;  (b) the material net economic interest retained by the originator, the sponsor or the original lender[[1]](#footnote-1) | Category A  Category C |  |  |  | |
| **Item 3.4.4** | without prejudice to item 3.4.2, details of any subordinated debt finance; | Category C |  |  |  | |
| **Item.3.4.5** | an indication of any investment parameters for the investment of temporary liquidity surpluses and description of the parties responsible for such investment; | Category B |  |  |  | |
| **Item 3.4.6** | how payments are collected in respect of the assets; | Category A |  |  |  | |
| **Item 3.4.7** | the order of priority of payments made by the issuer to the holders of the class of securities in question; | Category A |  |  |  | |
| **Item 3.4.8** | details of any other arrangements upon which payments of interest and principal to investors are dependent; | Category B |  |  |  | |
| **Item 3.5** | the name, address and significant business activities of the originators of the securitised assets. | Category C |  |  |  | |
| **Item 3.6** | Where the return on, and/or repayment of the security is linked to the performance or credit of other assets or  underlyings which are not assets of the issuer, for each such reference asset or underlying furnish one of the following;  (a) disclosure in accordance with items 2.2 and 2.3;  (b) where the principal is not at risk, the name of the issuer of the reference asset, the international security identification number (‘ISIN’), and an indication where information about the past and the current performance of the reference asset can be obtained;  (c) where the reference asset is an index, parts 1 and 2 of Annex 17. | See Annex 17 |  |  |  | |
| **Item 3.7** | The name, address and significant business activities of the administrator, calculation agent or equivalent, together with a summary of the administrator’s/calculation agents responsibilities, their relationship with the originator or the creator of the assets and a summary of the provisions relating to the termination of the appointment of the administrator/calculation agent and the appointment of an alternative administrator/calculation agent; | Category C |  |  |  | |
| **Item 3.8** | The names and addresses and brief description of:  (a) any swap counterparties and any providers of other material forms of credit/liquidity enhancement;  (b) the banks with which the main accounts relating to the transaction are held. | Category A  Category C |  |  |  | |
| **Section.4** | **POST ISSUANCE REPORTING** |  |  |  |  | |
| **A8.4.1** | An indication in the prospectus of where the issuer is under an obligation to, or where the issuer intends to, provide post-issuance transaction information regarding securities to be admitted to trading and the performance of the underlying collateral. The issuer shall indicate what information will be reported, where such information can be obtained, and the frequency with which such information will be reported.  . | Category C |  |  |  | |

1. This may change depending on the final securitisation regulation requirements [↑](#footnote-ref-1)