



CLARIFICATIONS FOR NON-EU ISSUERS

For compliance with the
EU Securitisation Regulation

European DataWarehouse (EDW) is a Securitisation Repository designated by both the European Securities and Markets Authority (ESMA) and the Financial Conduct Authority (FCA). In addition to serving European issuers, investors, rating agencies and regulators, EDW also supports non-EU issuers in complying with EU and UK Securitisation Regulation disclosure requirements with secure technical solutions and guidance on reporting obligations.

1. What are the transparency and disclosure requirements for non-EU issuers under the EU Securitisation Regulation?

Entities seeking to issue a securitisation to EU investors are obliged to meet Article 7 requirements of the Securitisation Regulation (EU) 2017/2402.

Under Article 5(1)(e), institutional investors have to verify the availability of the information as per the transparency obligations set out in Article 7 of the EU Securitisation Regulation.

As such, non-EU or 'third-country' issuers are subject to providing:

- Key underlying documentation to investors pre-pricing
- Loan-level data and investor reports adhering to the ESMA-prescribed format

2. Is the XML Data Format mandatory for non-EU issuers?

Non-EU issuers seeking ESMA eligibility are asked to submit loan-level data in XML format, as per the EU Securitisation Regulation. EDW provides an online CSV to XML converter to help issuers easily prepare the XML files.

3. How can I avoid potential file structure errors when preparing an XML file?

The preparation of data in an XML format can be challenging, but EDW's CSV2XML Converter allows issuers to populate their templates in the easy-to-use CSV format and obtain the schema-validated XML files.

The CSV2XML Converter also has the option to directly convert and upload to EDITOR, EDW's securitisation repository platform.

4. What to report if the information is unavailable?

In case the information required in the loan-level data templates is not available, non-EU issuers can utilise the No-Data (ND) regime to populate the data fields or contact EDW for further guidance.

5. Why should non-EU issuers leverage EDW reporting solutions?

Non-EU issuers can upload data in the prescribed format to EDW's platform to help EU investors meet their due diligence obligations.

All investors worldwide, who are registered users of EDW's platform, benefit from seamlessly accessing non-EU transaction data from a centralised location.

6. Can I select which entities access my data stored on the EDW platform?

EDW's robust technology facilitates the controlled transmission of files for private transactions. Issuers using EDW's Private Area have total control over access at both organisation and user level and can then limit the data access to selected investors, rating agencies, and supervisory authorities.

7. How can I ensure my data is safely transferred to European stakeholders?

Non-EU issuers can benefit from EDW's expertise and position in the market as a registered Securitisation Repository to ensure the safe transmission of data to the relevant parties. In line with the legal requirements set in the Commission Delegated Regulation 2020/1230, EDW systems are protected from misuse, unauthorised access, and attacks.




Information from reporting entities is transmitted through secure machine-to-machine interfaces and SSH File Transfer Protocol.

EDW BENEFITS AT A GLANCE

- **Robust technology** – Secure machine-to-machine interfaces
- **Global reach** – Worldwide investor access
- **Multiple file formats** – CSV, XLS, and XML
- **Data format validation** – Integrated checks



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