

# Securitisation

## Konkordanztabellen<sup>1</sup>

## Tables de correspondance<sup>2</sup>

## Mapping<sup>3</sup>

IRB: Ratings-Based Approach (RBA)

---

<sup>1</sup> Rechtliche Grundlagen: FINMA-RS 08/26 Ratingagenturen, Rz 41, 42.

<sup>2</sup> Bases juridiques : Circ.-FINMA 08/26 Agences de Notation, Cm 41, 42.

<sup>3</sup> Legal Basis: FINMA-Circ. 08/26 Rating Agencies, margin no. 41, 42.

The following qualifiers **DBRS**, **Fitch**, **Moody's** and **S&P** stand for (respectively) **DBRS**, **Fitch Ratings**, **Moody's Investors Service**, and **Standard and Poor's**.

<b>Long Term Mappings ( as of 25 April 2007 )</b>												
<b>Mapping of Rating Symbols</b>												
<b>DBRS</b>	AAA	AA	AH	A	AL	BBBH	BBB	BBBL	BBH	BB	BBL	BH-D
<b>Fitch</b>	AAA	AA	A+	A	A-	BBB+	BBB	BBB-	BB+	BB	BB-	B+-D
<b>Moody's</b>	Aaa	Aa2	A1	A2	A3	Baa1	Baa2	Baa3	Ba1	Ba2	Ba3	B1-C
<b>S&amp;P</b>	AAA	AA	A+	A	A-	BBB+	BBB	BBB-	BB+	BB	BB-	B+-D
<b><i>New Risk Weights (in %) according to Basel II (July 2009)</i></b>												
<b><i>Securitisation Rating Symbols to Risk Weights (in %)</i></b>												
<b>Senior Granular</b>	7	8	10	12	20	35	60	100	250	425	650	Deduction
<b>Non-senior Granular</b>	12	15	18	20	35	50	75	100	250	425	650	Deduction
<b>Non granular</b>	20	25	35	35	35	50	75	100	250	425	650	Deduction
<b><i>Re-securitisation Rating Symbols to Risk Weights (in %)</i></b>												
<b>Senior</b>	20	25	35	40	60	100	150	200	300	500	750	Deduction
<b>Non-Senior</b>	30	40	50	65	100	150	225	350	500	650	850	Deduction

<b>Short Term Mappings ( as of 1 March 2007 )</b>				
	<b>Mapping of Rating Symbols</b>			
<b>DBRS</b>	R-1H , R-1M, R-1L	R-2H , R-2M R-2L	R-3	R-4 , R-5 , D
<b>Fitch</b>	F1+ , F1	F2	F3	B , C , RD , D
<b>Moody's</b>	P-1	P-2	P-3	NP
<b>S&amp;P</b>	A-1+ , A-1	A-2	A-3	B-1 , B-2 , B-3 , C, SD , D
<b><i>New Risk Weights (in %) according to Basel II (July 2009)</i></b>				
	<b><i>Securitisation Rating Symbols to Risk Weights (in %)</i></b>			
<b>Senior Granular</b>	7	12	60	Deduction
<b>Non-senior Granular</b>	12	20	75	Deduction
<b>Non granular</b>	20	35	75	Deduction
	<b><i>Resecuritisation Rating Symbols to Risk Weights (in %)</i></b>			
<b>Senior</b>	20	40	150	Deduction
<b>Non-Senior</b>	30	65	225	Deduction