

ABOUT THE ABS DATABASE

The ABS Database presents the initial terms of all rated asset-backed issues, mortgage-backed issues and collateralized loan obligations placed anywhere in the world. The main objective of the database, which contains more than 38,000 deals, is to identify the primary participants in each transaction. The database captures only the terms of each issue as of its pricing date, so it doesn't reflect subsequent events, such as paydowns and rating changes.

CRITERIA FOR THE ABS DATABASE

To be included in the ABS Database, an issue must be:

- Rated by at least one major rating agency.
- Under the control of a trustee.
- Collateralized by assets of some kind. Synthetic collateralized debt obligations and catastrophe bonds are also included.

The following securitizations, however, are excluded from the ABS Database:

- Commercial MBS. (These are counted in the CMBS Database, which is maintained by Commercial Mortgage Alert, a sister publication of Asset-Backed Alert.)
- Issues by municipalities (revenue bonds, etc.).
- Tax-exempt issues.
- Issues that are fully retained by an affiliate of the deal sponsor or sold to a commercial-paper conduit operated by an affiliate of the sponsor.
- Commercial paper and other continuously offered securities such as medium-term notes.

BREAKDOWN OF DEAL TYPES

The ABS Database assigns each issue to one of five categories: Public ABS, Private ABS, MBS, CDOs, CLOs and Non-US ABS.

- To be counted as "Public ABS" (X=A), an issue must be SEC-registered.
- To be counted as "Private/144A ABS" (X=P), an issue must be sold primarily in the U.S. under SEC Rule 144A or as a traditional private placement. Privately placed subordinate pieces of public deals are included in "Public ABS" amount.
- To be counted as "MBS" (X=M), an issue must be SEC-registered and backed by U.S. first-lien residential loans (typically jumbo mortgages that would otherwise meet the criteria of Fannie Mae and Freddie Mac). Also included: Alt-A home loans.
- To be counted as a "CDO" (X=R), an issue must be collateralized primarily by other securities.
- To be counted as a "CLO" (X=L), the deal must take the form of a collateralized loan obligation.
- To be counted as "Non-U.S. ABS/MBS" (X=G), an issue must be sold primarily outside the U.S.

LEAGUE-TABLE CREDIT

In the U.S.

- League-table credit is assigned to underwriters on the basis of what is printed in a deal's prospectus or private-placement memorandum.
- Full credit is given to the bookrunner. If the bookrunner is not specified, it is assumed that the underwriters listed on the top line of the prospectus cover are the bookrunners.

- Credit will be split equally among underwriters that are specifically identified in the prospectus as "joint bookrunners" or "co-bookrunners." This may be stated anywhere in the document. The SEC has made clear that it does not object to such designations on the back covers or in the body text of offering materials.
- An underwriter identified in the prospectus as a bookrunner for a specific tranche will receive credit for the full amount of those securities, and the remainder of the deal will be split equally among all of the bookrunners.
- Refinancings of previously offered securities are excluded from league-table credit.

Outside the U.S.

- League-table credit is assigned to underwriters on the basis of what is printed in a deal's prospectus or offering document.
- Full credit is split among banks listed as "bookrunner(s),"s and if that term is used on the document no other banks will receive credit.
- Where the term "bookrunner" does not appear, full credit will be split among banks listed as "lead manager(s)" or "lead underwriter(s)." However, credit will be withheld if the issuer or a bank listed as arranger tells Asset-Backed Alert that it objects to the assignment of such credit.
- If no bank is identified as "bookrunner," "lead manager" or "lead underwriter," Asset-Backed Alert will assume that the underwriter listed in the upper left position is the bookrunner, and that underwriter will receive full credit.
- Credit will be split evenly among underwriters if the offering document clearly states that specific banks are "joint bookrunners," "co-bookrunners," "joint-lead managers," "co-lead managers," "joint-lead underwriters" or "co-lead underwriters" -- and if those firms meet the above criteria.
- An underwriter identified in the offering document as a "bookrunner," "lead manager" or "lead underwriter" for a specific tranche will receive credit for the full amount of those securities, and the remainder of the deal will be split equally among all of the bookrunners.
- Refinancings of previously offered securities are excluded from league-table credit.

FIELDS

Field name	Description
CODE	A unique, eight-digit number that can be used to link together the different modules of the ABS Database. The first four digits represent the year and the next four represent a unique number (for example: 20180010).
X	Type of issue: - A = U.S. Public ABS - P = U.S. Private ABS - M = U.S. MBS - G = Non-U.S. ABS/MBS - L = CLO - R = CDO
DATE	The pricing date when terms are struck for all or most of the securities.
ISSUER	The name of the issuing entity, exactly as it is shown on the prospectus.
SERIES	The series name of the offering, exactly as it is shown on the prospectus.
AMT/\$MIL	The sum of the face principal amounts of all classes of bonds, in millions of U.S. dollars. For issues that aren't denominated in U.S. dollars, the amount shown is the dollar equivalent.
COL	Primary collateral type (see below)
COL2	Secondary collateral type (see below)
BOOKRUNNER1	The lead bookrunner--the broker-dealer that ran the books and coordinated distribution of the securities. The broker-dealer that ran the books and coordinated distribution of the securities.
BOOKRUNNER2	Additional bookrunner for the offering if the deal has multiple bookrunners.
SELLER	The party contributing collateral to the securitization.
SERVICER	The master servicer hired to process payments and administer performing collateral.
SPONSOR	Parent company of the seller.
ENHANCEMENT	Provider of third-party credit enhancement.
TRUSTEE	The trustee hired to hold the bond collateral, distribute payments and perform additional duties for the benefit of bond holders.

COUNSEL/UW	Counsel for the underwriters.
COUNSEL/ISS	Counsel for the issuer.
RM	Rated by Moody's.
RS	Rated by S&P.
RF	Rated by Fitch.
RD	Rated by DBRS.
RK	Rated by Kroll (also known as KBRA).
RMO	Rated by Morningstar / DBRS Morningstar.
RRI	Rated by R&I.
RAM	Rated by A.M. Best.
RO	Rated by any other rating agency.
DEN	Currency of denomination.
AMT/DEN-MIL	Amount in denomination.
COUNTRY/COL	Country where collateral is located.
REGION/COL	<p>Region of collateral:</p> <ul style="list-style-type: none"> - A = Asia (except Japan) - C = Canada - E = Europe - F = Africa - J = Japan - K = Australia and Oceania - L = Latin America and Caribbean - M = Mideast - U = U.S.
DIS	<p>Region where the securities were primarily offered and distributed:</p> <ul style="list-style-type: none"> - A = Asia (except Japan) - C = Canada - E = Europe - F = Africa - J = Japan - K = Australia and Oceania - L = Latin America and Caribbean - M = Mideast - U = U.S.
OFF	<p>Primary offering type, that is, the method of securities distribution:</p> <ul style="list-style-type: none"> - A = Rule 144A - I = Outside U.S. - P = Private placement - S = SEC-registered
ST	Seller type (see below)
BOOK1	The lead bookrunner--the broker-dealer that ran the books and coordinated distribution of the securities. If there are multiple bookrunners on a deal, the BOOK2 through BOOK8 fields are also used.
BOOK2	Joint bookrunner for the transaction.
BOOK3	Additional joint bookrunner for the transaction.
BOOK4	Additional joint bookrunner for the transaction.
BOOK5	Additional joint bookrunner for the transaction.
BOOK6	Additional joint bookrunner for the transaction.
BOOK7	Additional joint bookrunner for the transaction.
BOOK8	Additional joint bookrunner for the transaction.
AMT1	League table credit awarded to the lead bookrunner.
AMT2	League table credit awarded to a second bookrunner.
AMT3	League table credit awarded to a third bookrunner.

AMT4	League table credit awarded to a fourth bookrunner.
AMT5	League table credit awarded to a fifth bookrunner.
AMT6	League table credit awarded to a sixth bookrunner.
AMT7	League table credit awarded to a seventh bookrunner.
AMT8	League table credit awarded to a eighth bookrunner.
BOOK_TXT	All bookrunners on the transaction, concatenated into a single string.
COMGR_TXT	All non-bookrunning co-managers on the transaction, concatenated into a single string.
RATING_TXT	All rating agencies on the transaction, concatenated into a single string.
ISSUER_TXT	The issuing trust and series, concatenated into a single string.

Primary Collateral code	Description
AC	Aircraft-lease receivables
AF	Auto-fleet leases
AK	Airline-ticket receivables
AL	Auto leases
AR	CLO: corporate loans (arbitrage)
AS	Auto loans (subprime)
AU	Auto loans (prime)
BO	Boat loans
BZ	CLO: corporate loans (balance sheet)
CA	Catastrophic risk
CB	CDO: unidentified collateral
CK	Credit risk
CN	Consumer loans, unsecured
CP	Cell phone plans
CR	Credit cards
CT	Cell-tower leases
DC	Data center cashflows
DR	Delinquent receivables
EL	Equipment loans
EM	CDO: sovereign debt
EQ	Equipment leases
EX	Export receivables (Ex-Im Guarantee)
EZ	Export receivables (Other)
FE	Miscellaneous
FF	Franchise fees
FL	Franchise loans
FP	Floorplan loans
GC	Guaranteed investment contract
HC	Healthcare receivables
HF	CDO: hedge fund or private-equity fund shares
HY	CDO: high-yield debt
IG	CDO: investment-grade corporate bonds
IN	Insurance-premium loans
MO	Motorcycle loans
MU	Municipal leases
MZ	Mutual fund (12b-1) fees
NM	Net interest margin
NR	Natural resources
PB	PACE bonds
PF	Project finance
PS	CDO: preferred stock/trust-preferred securities

RA	CDO: 50%-75% CMBS/commercial real estate
RB	CDO: 100% CMBS/commercial real estate
RC	Railcar leases
RE	Renewable-energy assets
RK	Risk-retention notes
RL	CLO: commercial real estate loans
RM	Residential mortgages
RN	Rent receipts
RO	Royalties
RT	Risk transfer
RU	CDO: REIT unsecured debt
RV	Recreational-vehicle loans
RY	Remittances (by immigrants)
SA	Servicer advance receivables
SB	Small-business loans
SC	Small-business loans (Non-U.S.)
SD	CLO: small-business loans / SME loans
SE	Legal settlements
SH	Shipping container leases
SP	CDO: structured product
ST	Student loans
TL	Tax liens
TM	Timeshare loans
TO	Toll-road receivables
TP	Transportation
TR	Trade receivables
TU	Truck loans
UT	Utility receivables
VI	Viatical settlements
WB	Whole-business
WE	Weather
WS	Wireless spectrum leases

Secondary Collateral code	Description
HB	Hybrid CLOs, with some bonds in the collateral
HE	Home-equity loans
HI	Home-improvement loans
HL	Home-equity lines of credit
IM	Investor mortgage (including fix-and-flip loans)
IV	Single-family investment properties
MH	Manufactured housing loans
MI	Non-U.S. residential loans
ML	Risk transfer, mortgage loans
MR	Reverse mortgages
NE	High-LTV ("no-equity") loans
NP	Non-performing mortgages
PR	Prime, non-qualified mortgages
RM	Prime qualified mortgages (includes Alt-A)
RP	Re-performing mortgages
SF	Student loans, FFELP
SI	Student loans, private accounts
SM	Subprime / non-qualified mortgages

SR	Single-family rentals
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Seller type code	Description
AL	Airline
AU	Auto lender (independent)
BK	Bank/thrift
BR	Real estate broker
CB	Credit card bank (monoline)
CF	Finance company (captive)
CR	Car-rental company
D	Developer
F	Finance/mortgage company
FA	Factoring company
FF	Fannie/Freddie
GV	Government entity
H	Fund manager
HF	Healthcare finance
IC	Industrial company
IF	Finance company (diversified)
IN	Insurance company
IV	Investment group
LC	Leasing company
LF	Law firm
M	Property management company
MB	Mortgage bank
ME	Media/entertainment
N	Nonprofit
NR	Natural resources
P	Pension fund
R	RTC/FDIC
RE	Retailer
S	Securitization program
SF	Securities firm
SM	Student Lender
T	REIT
TC	Technology company
UT	Utility
V	Individual
W	Investment bank
XX	Other



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