July 01, 2025

ResiGlobal Model LATAM

Model Summary Document (MSD)

1. Model Purpose and Description

ResiGlobal Model LATAM is a loan-level asset model used by Fitch for the analysis of residential mortgage portfolios on both international and national rating scales. It is used as the first stage in the analysis of RMBS transactions and covered bonds backed by resident mortgage portfolios, applying a common and consolidated calculation and assumption framework as per the Latin America RMBS Rating Criteria to Brazil, Chile, Colombia, Mexico, Banco La Hipotecaria in Panama, La Hipotecaria S.A. de C.V. in El Salvador and Banco Pichincha in Ecuador. Model outputs include portfolio-level foreclosure frequencies and loss given defaults.

2. Model Assumptions

The assumptions in the model are those listed in the Latin America RMBS Rating Criteria and associated country-specific assumptions templates.

3. Model Inputs

The inputs to the model include the following:

- Loan-by-loan level data as described in the Appendix of the Latin America RMBS Rating Criteria.
- Transaction-specific assumptions relating to borrower, loan or property.
- Country-specific assumptions.

4. Model Development Data

Not applicable to this rating model as it does not use historical data for its development and calibration, and it only uses transaction specific data and other related data as described in the relevant criteria and/or RAC.

5. Model Limitations

The model is intended only to analyse residential mortgage portfolios based on the criteria listed above.

6. Material Changes

The current model version is 2.0.7. Any future material changes will be disclosed in this section.

Contact Information

model_disclosure@fitchratings.com