May 22, 2026

# ResiGlobal Model Europe

## Model Summary Document (MSD)

### 1. Model Purpose and Description

ResiGlobal Model Europe is a loan-level asset model used by Fitch for the analysis of residential mortgage portfolios. 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 European RMBS Rating Criteria to Belgium, France, Germany, Greece, Ireland, Italy, Netherlands, Portugal, Spain and Switzerland using the ESMA loan-level data template. It is also used for analysis of certain cover pools of residential loans, as defined in the Originator-Specific Residential Mortgage Analysis Rating Criteria. Model outputs include portfolio-level foreclosure frequencies, recovery rate vectors and portfolio amortisation profiles.

### 2. Model Assumptions

The assumptions in the model are those listed in the European RMBS Rating Criteria and Originator-Specific Residential Mortgage Analysis 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 European RMBS Rating criteria or Originator-Specific Residential Mortgage Analysis Rating Criteria, as applicable.
- Transaction-specific assumptions as described in the respective criteria reports
- 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.x.x. Any future material changes will be disclosed in this section.

1.11.0: version at the time of initial MSD publication on July 1, 2025

2.0.1: migrated the model implementation from C++ to Python

## Contact Information

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