July 01, 2025

RMBS AFV Cash Flow Model (Chile)

Model Summary Document (MSD)

1. Model Purpose and Description

This model reflects the cash flow analysis developed for Leasing with AFV in Chile. The model project the cash flows produced for each AFV loan included in a specific portfolio. The aggregated cash flows will be used as an input in the Cash Flow model of the transaction that incorporates the debt structure.

2. Model Assumptions

The assumptions in the model are derived from Fitch's criteria "Latin America RMBS Rating Criteria".

3. Model Inputs

AFV portfolio inputs including the individual characteristics of each Leasing with AFV.

Collateral inputs including the Cutoff Date, the name of the deal, the FF and Loss Severity Assumptions, the AFV Yield to be used in the analysis as well as the rating category to be used.

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 supports a portfolio of maximum 700 loans. Up to date, Fitch rates only one RMBS transaction in which part of their assets are Leasing with AFV. The model will not be used for future new transactions, as no new issuances with this collateral (leasing with AFV) are expected in the market. It is intended solely for the surveillance of the current transaction.

6. Material Changes

The current model version is 1.1.1. Any future material changes will be disclosed in this section.

Contact Information

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