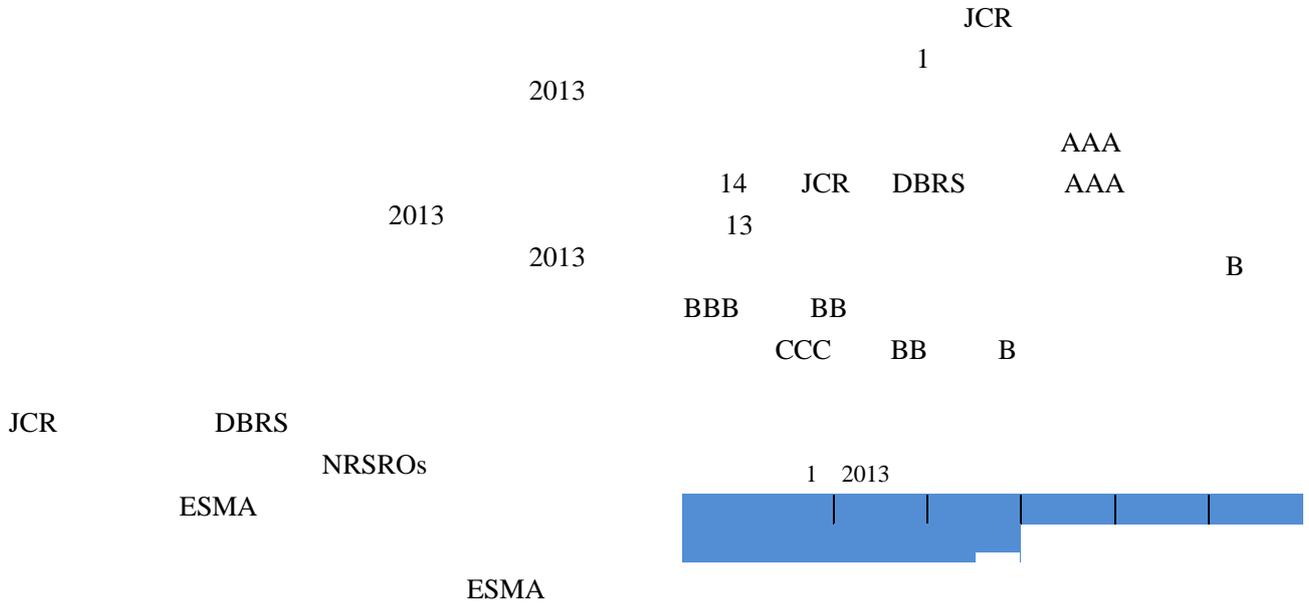
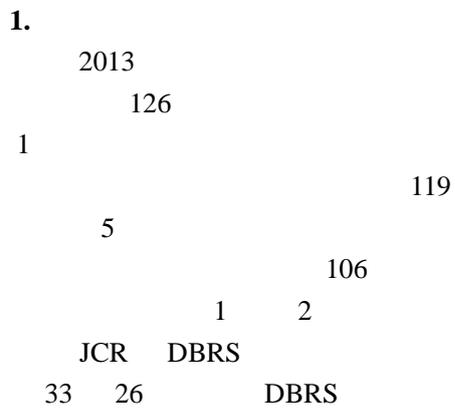


# 2013



## Cohort





**3.**

2013

DBRS

2013

JCR

JCR DBRS



2.

2013

2012

0.58%

JCR

CCC

0.17%

Baa

5

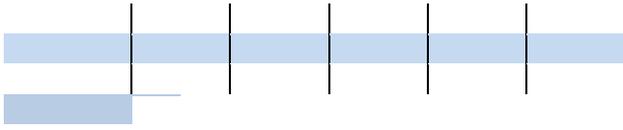
2013

2013

2013

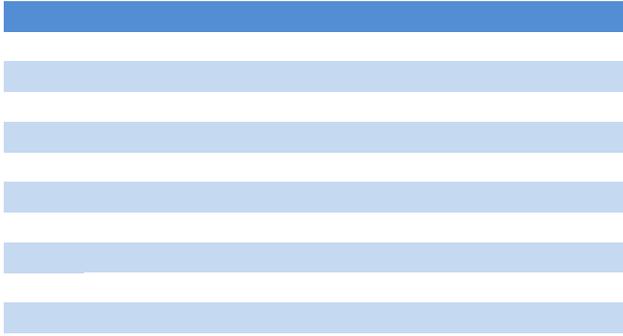
1

2013 41.9



9 2013

%



2013

DBRS

JCR

2013

4 SEC 2008 SEC Intelligence Unit  
Dagong Europe Credit Rating Srl  
1 Kroll  
ABS Bond Rating Agency 2013  
ESMA 34 16  
NRSROs 18 NRSROs  
ABS 2  
180  
SEC 3 1.  
2 2013 1 16  
2013 2  
2004 9 2007 10  
2.8  
RMBS 1.2  
CDO  
50  
3  
2013 2 2008  
MBS  
2020  
2.  
3.  
2013 2 ESMA DFSA 2013 4 FSB  
ESMA  
2013 ESMA 2  
Economist 10 FSB 2012  
2013 2013

