To revitalize the European securitisation market (asset-backed securities or ABS) following the financial crisis, the European Central Bank (ECB) started a market initiative aimed at making detailed information on an individual loan basis available to market players. This is the task of European DataWarehouse (ED). The aim of this measure is to achieve an improved risk assessment of the so-called underlying assets (loans), and thus of the ABS themselves, through the enhanced transparency.

This detailed information is mainly used by investors, but also by investment banks, brokers, data vendors and rating agencies. Up to now, it was made available as raw data in Excel and CSV format. What was lacking, however, was the capability to quickly aggregate and visualize the data. The objective was therefore to enable data users to compare and analyze entire portfolios within a short period of time. It should also be possible to access the data easily and from any location.

Installation of software or specific firewall activation settings at the customer end were to be avoided at all costs to allow the data to be used directly and with no routing delays. At the same time, demanding requirements have to be fulfilled where data availability is concerned. Secure access to the data was also essential.

**Challenge**
Raw data in CSV and Excel format cannot be aggregated and visualised.

**Solution**
Intelligent complete solution: a data warehouse based on Microsoft SQL Server in the Microsoft Azure Cloud.

**Benefits**
Fast, simple risk analysis to analyse and compare complete securitisation portfolios.
Retaining proven elements
The focal point of this project was on the one hand simple usability, while on the other it should be possible to retain proven elements of the risk analysis with regard to possible variable data analyses:

- Retention of the front end familiar to all end users -> user acceptance
- Total variability in the user interface (Microsoft Excel) -> simplicity
- Data transfer via the HTTP/HTTPS protocol -> no specific port activations or software installation at the user end required
- Microsoft Windows Azure environment -> variability
- Microsoft SQL Server Analysis Services (multi-dimensional) -> aggregated values for direct access

Data is uploaded via ETL processes to a Microsoft SQL Server-based data warehouse in the Microsoft Azure cloud. An OLAP Cube provides aggregated values in line with the technical requirements for direct access by end users.

Cloud approach: flexible, scalable and agile
In view of the anticipated high growth, both in terms of the data volume as well as the number of users, the cloud approach offers the highest possible degree of flexibility, scalability and agility. The extremely simple access possibilities mean that future risk analyses can be displayed from practically any terminal. This contributes decisively to raising user acceptance and satisfaction. Using the Microsoft cloud meant that this project could be implemented very quickly as there was no need for cost and time-intensive hardware procurement, commissioning and productive use concepts – and consequently costs. European DataWarehouse now disposes of an all-in-one solution that helps to accommodate customer requirements faster and with higher capacities.

ABOUT ED
The European DataWarehouse GmbH was established in 2012, and offers a repository and analysis service for the fixed income market (European ABS market) in the field of loan and bond level data.

Technologies
- Microsoft SQL Server
- Microsoft Azure cloud
- Microsoft Excel

Contact
Questions or concerns? Frank is looking forward to hearing from you.

Tel.: +49 69 264 93 30 35
E-Mail: frank.ferro@trivadis.com