

Housing Development Finance Corporation Limited

Transaction Name	Description	Initial Principal (Rs. Crore ¹)	Principal O/s after Sep-16 Payout (Rs. Cr)	Rating	Credit Collateral ²
MBS 2016 Series I	PTC Series A	944.84	912.61	[ICRA]AAA(SO)	6.90%

The ratings of provisional [ICRA]AAA(SO)† had been assigned to PTC Series A, issued by MBS 2016 Series I, backed by mortgage loan receivables pool, originated by Housing Development Finance Corporation Limited (HDFC). Since the executed transaction documents are in line with the rating conditions and the legal opinion have been provided to ICRA, the said ratings have now been confirmed as final.

Given that the pool has exhibited a stable performance till Aug-16 collections, the ratings are also reaffirmed at [ICRA]AAA(SO).

November 2016

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¹ 100 lakh = 1 crore = 10 million

² Expressed as percentage of initial pool principal

† For complete rating scale and definitions please refer to ICRA's Website www.icra.in or other ICRA Rating Publications

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