

**PCS Originator Certificate
for « SALES FINANCE 2017-1 »**

Prime Collateralised Securities (PCS) UK Limited

40 Gracechurch Street

London EC3V 0BT

Paris, 27 June 2017

- 1. I, being authorised signatory of CA Consumer Finance (the « Originator ») hereby certify as at the date of this certificate that:**
- (i) each Underlying Asset was underwritten (a) with full recourse to an Obligor that was an individual and (b) on the basis that “the repayment necessary to repay the Securities was not expected, in whole or in part, to be substantially reliant on the refinancing or re-sale value of the Underlying Asset or Security for that financial obligation;**
 - (ii) prior to the Issue Date, we will make available detailed summary statistics on the Underlying Assets to enable investors or third party contractors to build a cash flow model setting out the transaction cash flows;**
 - (iii) we anticipate to make loan level data available to the European Data Warehouse from or about the Issue Date to the Legal Final Maturity Date;**
 - (iv) we will, prior to the Issue Date, publicly disclose the amount of the Securities which are:**
 - (a) pre-placed privately with investors which are not in the Originator’s Group;**
 - (b) retained by a member of the Originator’s Group; and**
 - (c) publicly offered to investors which are not in the Originator’s Group.**

The retention will be confirmed in each investor report;
 - (v) no Domestic Market Guidelines apply;**
 - (vi) all material Originator and Issuer undertakings, representations and warranties (including, but not limited to, corporate and assets matters) have been disclosed in the Prospectus;**
 - (vii) the Securities form part of the most senior tranche of the issuance (which for the avoidance of doubt includes Time Subordinated Securities);**
 - (viii) a general review has been undertaken in relation to the Pool of Underlying Assets within the last 12 months prior to the Issue Date;**

- (ix) no Underlying Asset Agreement contains confidentiality provisions which restrict the purchaser's exercise of its rights as owner of the Underlying Assets;
 - (x) each transfer of an Underlying Asset and its Related Security is enforceable against creditors of the Originator, and is neither prohibited nor invalid save only for applicable laws affecting the rights of creditors generally;
 - (xi) no broker intermediary or similar party was involved in the credit or underwriting decisions relating to the Underlying Assets;
 - (xii) each Underlying Asset and its related Security is non-cancellable;
 - (xiii) the Underlying Assets are not subject to any withholding tax in the jurisdiction of the Underlying Asset;
 - (xiv) no Underlying Asset Agreement has been entered into as a consequence of any conduct constituting fraud by the Originator and, to the best of the Originator's knowledge, no Relevant Underlying Asset Agreement has been entered into fraudulently by the relevant Borrower;
 - (xv) representations, warranties and undertakings in respect of the Underlying Assets have been given by the Originator, on or prior to the Issue Date, to substantially the same effect as set out in item 1(i)(i) of the PCS Rule Book;
 - (xvi) as at the Specified Date, there is no Residual Value of all of the Underlying Assets;
 - (xvii) the PCS Secretariat will be informed by means of a blacklined prospectus showing any differences between the final Prospectus and the version of the Prospectus which was supplied to the PCS Secretariat for the purpose of checking that the Securities meet the PCS Eligibility Criteria;
 - (xviii) we undertake to satisfy, from the Issue Date until redemption in full of the Securities, the disclosure requirements set out in the PCS Eligibility Criteria prevailing as at the date of the Originator Certificate;
 - (xix) we will deliver a compliance certificate to the PCS Secretariat on or about the first anniversary of the Issue Date and annually thereafter until redemption in full of the Securities;
 - (xx) specific references in (A)(b) of item 1(h)(x) of the PCS check-list have the same scope as the blanket reference to "applicable consumer protection legislation".
2. Capitalised terms used in this Certificate have the meaning given in the PCS Rule Book or in the Prospectus unless otherwise defined below:
- "Prospectus" means the prospectus dated 21 June 2017 in relation to the issue of the Securities;
- "Securities" means the EUR 530,000,000 Class A Asset Backed Floating Rate Notes due 25 November 2044;
3. This Certificate shall be governed by and construed in accordance with French law.

Signed for and on behalf of:

CA Consumer Finance

By Jean-François Gelb

Head of Funding and Treasury

A handwritten signature in blue ink, appearing to read "J. Gelb", is written over two horizontal lines. The signature is stylized and cursive.