

Example of

Risk Transfer Compliance Certificate

Dear Sir or Madam

We are writing to you in respect of the following transaction/s which received and, as of the date hereof, continue to maintain a PCS Risk Transfer Label.

Name of Security	PCS ID
Asset-Backed 6-20123	XXIDS - RT

We acknowledge that, under criteria of the PCS Risk Transfer Eligibility Criteria for the PCS Risk Transfer Label (as they appear on the PCS web-site: www.pcsmarket.org), information is required to be provided in respect of the transaction on an ongoing basis.

We hereby confirm that all the information that your PCS Risk Transfer Eligibility Criteria require is provided under the above referred to criteria was duly provided in accordance with the terms of the criteria at the time or times provided for in the criteria in respect of each and every transaction.

We also confirm that we are aware that this disclosure is a condition of the maintenance of the PCS Risk Transfer Label for the transaction and you are relying on this letter for your decision to maintain the PCS Risk Transfer Label for the transaction.

Best regards