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## Notification Template files for public securitisations (Version 1; Last update: 07/11/2018)

The templates included in this file are identical to those set out in *Commission Delegated Regulation (EU) .../...* [include full reference to the STS notification ITS]. Pending the development of a stable register for hosting this information, the enclosed templates must be completed as part of the notification requirements to ESMA set out in Article 27 of the Securitisation Regulation (Regulation (EU) No 2017/2402).

## structions for submitting the interim STS notification template(s) to ESMA:

- 1. If you are providing an STS notification for a securitisation for a public securitisation, then you must follow all of the instructions below. NB: 'Public securitisations' are defined as those securitisations that are not falling under the scope of Article 7(1)(c) of the Securitisation Regulation (where a prospectus has not been drawn up in compliance with Directive 2003/71/EC of the European Parliament and of the Council). Please note that failure to comply with these instructions may lead to either a rejection of the STS notification submission or delays
- 2. Using the worksheets in the public securitisations STS notification template file (ANNEX\_I, ANNEX\_II, and/or ANNEX\_III), select the appropriate template(s) to be completed, as per *Commission Delegated Regulation (EU)* .../... [include reference to [include full reference to the STS notification RTS] . Additional columns have been provided for background information.
- 3. Complete the template(s) in a manner that complies with *Commission Delegated Regulation (EU) .../...* [include full reference to the STS notification ITS] .

For ease of reference (but without prejudice to the obligations under the technical standards), fields that must always be completed have been highlighted in blue.

For ease of reference (but without prejudice to the obligations under the technical standards), conditional fields (i.e. those that must sometimes be completed depending on the type of instrument) have been

- 4. Once the STS notification template(s) has been completed, save this file, attach it in an email, and send the email to <a href="mailto:STSnotifications@esma.europa.eu">STSnotifications@esma.europa.eu</a>, in adherence with the following modalities:
  - Please send only one email per securitisation. Where multiple STS notifications are being submitted (e.g. for two or more securitisations), please send one email per securitisation. For example, where a notification is being made for an ABCP securitisation that requires notification of both the transaction and programme compliance with the STS criteria, then Annex I in the public securitisations STS notification template file should be deleted and Annexes II and III should be completed, and this single saved file should be submitted
  - After sending your first communication to ESMA, your firm must consistently use the same email address to send any further STS notification files to ESMA. Failure to do so may lead to ESMA being unable to recognise your email address and the STS notification file being rejected.
  - Where a notification is being made for a non-ABCP securitisation, then Annex I should be completed and Annexes II and III deleted, and this completed file sent in one email.
  - Where a notification is being made for an ABCP Programme only, then Annexes I and II should be deleted and Annex III should be completed, and this file saved and sent in an email to ESMA.
  - If you are providing an updated STS notification, then you are invited to indicate what has changed since the previous STS notification, in the body of the email.
- 5. The email subject line must be written in the following manner: [SECU]: LEI UNIQUE\_IDENTIFIER STATUS
  - LEI is the legal entity identifier of the report submitting entity and must match fields (STSS2, STSAT2, and/or STSAP2, as applicable),
  - UNIQUE\_IDENTIFIER is the securitisation identifier assigned by the reporting entity and must conform to the identifier set out in Article 11 of the disclosures technical standards (see pages 71-72 here: https://www.esma.europa.eu/sites/default/files/library/esma33-128-
  - 474 final report securitisation disclosure technical standards.pdf), and

• STATUS is either "NEW", "UPDATE", or "CANCELLATION"

For example, a submission of a new STS notification for a securitisation with a unique identifier of 5493000IBP32UQZ0KL24N201801 from a reporting entity with LEI code 5493000IBP32UQZ0KL24, should have the following subject line in the email: [SECU]: 5493000IBP32UQZ0KL24 - 5493000IBP32UQZ0KL24N201801 - NEW. An update to that STS notification for that same securitisation at a later stage should be submitted using an email with the following subject line: [SECU]:

6. ESMA will then process the files and apply the validation rules set out in Annex 1 of the technical reporting instructions (see ESMA's securitisation policy activities webpage).

7. In case of questions, please refer to Annex 2 in the technical reporting instructions and if this does not answer your question then please send an email to securitisation@esma.europa.eu. PLEASE DO NOT send any question emails to STSnotifications@esma.europa.eu (this address is reserved only for the processing of

FIELD			RACKING IND INFORMATION		BACKGROUND INFORMATION:		BACKGROUND INFORMATION:
NUMBER	BOX TO COMPLETE FOR STS NOTIFICATION	BACKGROUND INFORMATION: FIELD NAME	BACKGROUND INFORMATION: APPLICABLE EXPLANATION TYPE FOR THIS FIELD	FIELD FORMAT	ARTICLE OF REGULATION (EU) 2017/2402	BACKERCOUND INFORMATION: FIELD DESCRIPTION	LINK WITH PROSPECTUS DIRECTIVE / REGULATION
57551 57552	XS2106055176 5493005GYP72XWF4863	Instrument identification code Legal Entity Identifier (LEI)	N/A (General Information) N/A (General Information)	(ISIN)	N/A N/A	Where available, the international security identification code (ISIN) or codes, or if no ISIN, then any other unique securities, assigned to this securitisation.  The LEI of the originatorish and soomontsh, and where available original lender(s).	Where available under Item 1.1 of Annex VIII. Item 4.2 of Annex VII.
STSS3	N/A	Notification identifier	N/A (General Information)	(ALPHANUM-100)	N/A	Where reporting an update, the unique reference number assigned by ESMA to the previously notified STS notification.	N/A
5T554 5T555	\$49305GYP72XWF4863N202001	Securitisation identifier  Prospectus identifier	N/A (General Information) N/A (General Information)	(ALPHANUM-100)	N/A N/A	Where available, the unique securitisation identifier as assigned by the originator, sponsor and SSPE.  Where available, the prospectus identifier as provided by the relevant competent authority.	N/A
57556 57557	Fursonain DataWarehouse GmbH E-CARAT 11 PLC Class A Notes	Securitisation Repository Securitisation name	N/A (General Information) N/A (General Information)	(ALPHANUM-2000) (ALPHANUM-200)	N/A N/A	Where available, the name of the resistered securitisation repository.  The convintation name	N/A ttem 4 of Annex VII.
STSS8	98	Country of establishment	N/A (General Information)	{COUNTRYCODE_2}	Article 18 and 27(3)	Where available, the country of establishment of the originator(s), sponsor(s) SSPE(s) and original lander(s).  The type of securitisation:	N/A
STSS9	non-ABCP securitisation	Securitisation classification	N/A (General Information)	(LIST)	N/A	-non-ABCP securitisation; -ABCP transaction;	N/A
						-ABCP programme. The type of underlying exposures: 1) auto loans/leases;	
						2) consumer loans; 3) commercial mortgages; 4) credit-rard receivables;	
STSS10	auto loans/leases	Underlying exposures classification	N/A (General Information)	(LIST)	N/A	5) leases;	N/A
						Transfer of the state of the st	
575511	23-03-2020	bisse date	N/A (General Information)	(DATEFORMAT)	N/A	Where a prospectus has been drawn up in compliance with Directive 2003/71/EC, the originator and sponsor shall provide the date on which the prospectus was approved.	Item 4 of Annex VII.
	24-03-2020	Notification date	N/A (General Information)	[DATEFORMAT]	N/A	in all other cases, the originator and sponsor shall provide the closing date of the most recent transaction.  The date of intelligation to ESMA.	N/A
575513	Compliance with the STS criteria was confirmed by Prime Collateralised Securities (PCS) UK Limited.	Authorised Third party	N/A (General Information)	(ALPHANUM-100)	Article 27(2)	If an authorised third-party has provided STS verification services in accordance with Article 27(2) of the Securitisation Regulation, provide a statement that compliance with the STS criberia was confirmed by that authorised third party firm.	N/A
STSS14	Prime Collateralised Securities (PCS) LIK Limited, GB	Authorised Third party (name and country of establishment)	N/A (General Information)	(ALPHANUM-1000)	Article 27(2)	confirmed by that authorised third party firm.  If an authorised third party has provided STS verification services in accordance with Article 27(2) of the Securification Regulation, provide the name of the third party's name and the country of	N/A
515515	Financial Conduct Authority	Authorised Third party (name of competent authority)	N/A (General Information)	(ALPHANUM-100)	Article 27(2)	establishment.  If an authorised third-party has provided STS verification services in accordance with Article 27(2) of	
515515 575516	Interces Contact Authority  STS compliant	STS status	N/A (General Information)	(ALPHANUM-100)	Article 27(5)	the Securitisation Regulation, provide the name of the competent authority that has authorised it.  Notification from the originator and sponsor that the securitisation is no longer to be considered as	11/4
575517	V	Originator (or original lender) not a credit institution	N/A (General Information)	(v/N)	Article 27(3)	STS and the reasons for this.  A statement "Yes" or "No" as to whether the originator or original lender is a credit institution or	N/A
			,	1.0-0		investment firm established in the Union.	
STSS18	The originator is subject to regulation and supervision in the United Kingdom by the Financial Conduct Authority.	Originator (or original lender) not a credit institution	N/A (General Information)	(ALPHANUM-1000)	Article 27(3)	If the answer to field STS17 is "No", the originator or original lender shall provide confirmation that its credit-granting is done on the basis of sound and well-defined criteria and clearly established processes for approving, amending, renewing and financing credits and that the originator or original	N/A
						lender has effective systems in place to apply such processes in accordance with Article 9 of Regulation (EU) 2017/2402.	
575519	N/A	Confirmation that the credit granting is subject to supervision	N/A (General Information)	(ALPHANUM-1000)	Article 27(3)	If the answer to field STS17 is "No", the originator's or original lender's shall provide confirmation that the credit-granting as referred to in Article 27(3)(a) of Regulation (EU) 2017/2402 is subject to	N/A
	Title to the receivables are acquired from the seller by the Issuer by means of an equitable assignment with the same legal effect					supervision.	
	the state of the s						
515520		Transfer of the underlying exposures by true sale or assignment	Concise Explanation	(ALPHANUM-10000)	Article 20(1)	The STS notification shall provide a concise explanation that the transfer of the underlying exposures is made by means of true sale or transfer with the same legal effect in a manner that is enforceable	Item 3.3 of Annex VIII.
	The opinions of Aline & Owny LIP (as to English less). Shephed and Widderborn LIP (as to Sotts less) and Present Masons liberal LIP (as to Northern Wisk less) committen that use large-quisition and enforceshilly. The opinions of Aline & Owny LIP (as to English less), Shephed and Widderborn LIP (as to Sotts less) and Present Masons belief LIP (as to Northern into less) considerable and the development of the Committee of the Com					against the seller or any third party.	
	competent authority.						
	Under applicable insolvency laws in the United Kingdom (the originator's jurisdiction), assignment of the receivables by the seller to the issuer is not subject to severe clawback provisions in the event of the seller's insolvency as UK insolvency laws do not					The STS notification shall provide a concise explanation on whether any of the severe clawback	
5TSS21	include 'severe dawback provisions'. The opinions of Allen & Overy LIP (as to English law), Shepherd and Wedderburn LIP (as to Scots law) and Present Mesons Bellist LIP (as to Northern Irish law) analyse the applicable clawback provisions, none of which contribute "sever clawback provisions".	No severe clawback	Concise Explanation	(ALPHANUM-10000)	Article 20(2)	provisions referred to in Article 20 (2) (a) or (b) of Regulation (EU) 2017/2402 are found in the securitisation, and state whether the provisions in Article 20 (3) of Regulation (EU) 2017/2402 apply.	Item 3.3 of Annex VIII.
575522	constitute "severe clawback provisions".  See above STSS21.	Exemption for clawback provisions in national insolvency laws	Confirmation	(ALPHANUM-1000)	Article 20(3)	In conjunction with STSS21, where appropriate, the STS notification shall confirm whether there are no ricrumstances that could also rise to classification shall confirm with Article 20 (1) and (2).	Item 3.3 of Annex VIII.
						In conjunction with STSS21, where appropriate, the STS notification shall confirm whether there are no circumstances that could give rise to clawback provisions in accordance with Article 20 (1) and (2) of flegislation (I(U) 2017/2402.  Where the seller is not the original lender, the STS notification shall provide a statement confirming	
5TS523	N/A	Transfer where the seller is not the original lender	Confirmation	(ALPHANUM-1000)	Article 20(4)	that the securitisation complies with Article 20(1) to 20(3) of Regulation (EU) 2017/2402.	Item 3.3 of Annex VIII.
	Pursuant to the receivables sale and purchase agreement, the selfer selfs receivables to the Issuer by means of an equitable assignment, and perfection of the assignment of talle occurs on the occurrence of certain specified perfection events set out in the receivables sale and purchase agreement and summarised in the proposetus (see the section of the prospectus entitled					Where the transfer of the underlying exposures is performed by means of an assignment and perfected at a later stage than at the closing of the securitisation, the STS notification shall provide a concise explanation on how and whether that perfection is effected at least through the required	
STSS24	and the reconstitution of the second section of the section sect	Transfer performed by means of an assignment and perfected at a later stage	Concise Explanation	(ALPHANUM-10000)	Article 20(5)	minimum pre-determined event triggers as listed in Article 20(5) of Regulation (EU) 2017/2402.	Item 3.3 of Annex VIII.
	Perfection Event and the definition of insolvency Event) and unremedied breaches of contractual obligations by the seller, including the seller's default (see limb (e) of the definition of Perfection Event).					Where alternative mechanisms of transfer are used, the STS notification shall confirm that an insolvency of the originator would not prejudice or prevent the SSPE from enforcing its rights.	
	All receivables are transferred pursuant to the receivables sale and purchase agreement on the same terms and conditions. The						
	prospectus includes disclosure on the relevant representations and warranties (see the section of the prospectus entitled *Overview of the Transaction Documents-Receivables Sale and Purchase Agreement-Representations and warranties given by the staller" which includes consociations that each related from removar is a least, suit and historiac relisation of the relevant					The STS notification shall provide a concise explanation on whether there are representations and	
STSS25	Selber"), which include representations that each related loan contract is a legal, valid and binding obligation of the relevant commoner and enforceable in accordance with its stems; so far as the seller is aware, no relevant related loan contract is subject to any claim, equity, defence, eight of retermion or set-off by the borrower, the seller is the sole legal and beneficial owner of	Representations and warranties	Concise Explanation	(ALPHANUM-10000)	Article 20(6)	werrarniss provided by the selfer that the underlying exposures included in the securifisation are not encumbered or otherwise in a condition that can be foreseen to adversely affect the enforceability of the true sale or exignment or transfer with the same legal effect.	Item 2.2.8 of Annex VIII.
	each relevent purchased receivable and is selling each such purchased receivable free from any encumbrance; and so far as the seller is aware, there is no material default, pressch or violation under any relevant related loan contract which has not been remedied, in each case subject to certain exceptions and provision as set out in the relevent representation.					are the are to augment to hander with the same region erect.	
	(A) Eligibility criteria. All receivables must satisfy the eligibility criteria set out in the receivables sale and purchase agreement. The prospectus also sets out the eligibility criteria applicable to receivables (see the section of the prospectus entitled "Eligibility Criteria of Purchased Receivables").					The STS notification shall provide concise explanation that:	
	Citieria of Parchased Receivables"). 19) Portfolio management. The receivables sale and purchase agreement includes repurchase mechanics exercisable at the seller's discretion and a clean-up call exercisable by the seller in respect of the receivables, and such mechanics are also summarised in	Elieibility criteria which do not allow for active portfolio				- the underlying exposures transferred from, or assigned by, the seller to the SSPE meet predetermined, clear and documented eligibility criteria which do not allow for active portfolio	
STSS26	the prospectus (see the section of the prospectus entitled "Overview of the Transaction Documents-Receivables Sale and Purchase Agreement"). The Selec's rights and obligations to self receivables to the Issuer and/or repurchase receivables from the Suser pursiant in the receivables sale and ourchase agreement do not constitute active contribio management because such	management of the underlying exposures on a discretionary basis	Concise Explanation	(ALPHANUM-10000)	Article 20(7)	management of those exposures on a discretionary basis; - the selection and transfer of the underlying exposures in the securidisation is based on clear processes which facilitate the identification of which exposures are selected for or transferred into the	Item 2.2.2 and 2.2.13 of Annex VIII.
	issuer pursuant to the receivables sale and purchase agreement do not constitute active portfolio management because such reportchase fall within the activities enumerated under frems (a) and (b) pharagraph 26 of the EBA guidelines and are otherwise outside the activities enumerated under items (a) and (b) of paragraph 25 of the EBA guidelines.					securitisation and that they do not allow for their active portfolio management on a discretionary basis.	
	The prospectus describes the receivables (see the section of the prospectus entitled "The loans") and the lending criteria (see the section of the prospectus entitled "The Seller, the Servicer and the Receivables").						
	This loan contracts comprised in the provisional portfolio as at the cut-off date are homogeneous for purposes of Article 20(8) of the Securitisation Regulation, on the basis that all such loan contracts: (i) have been underwritten by Vasuchall Finance pt in secondance with similar underwriting teachards applying jurillar approaches with respect to the assessment of a potential						
575527	borrower's credit risk; (ii) are retail or wholesale auto loans or a combination of both entered into substantially on the terms of similar standard documentation for auto loan; (iii) are serviced by the servicer pursuant to the servicing agreement of the secondance with he same servicing procedures with respect to monitoring, collections and administration of cash receivables	Homogeneity of assets	Detailed Explanation	(ALPHANUM)	Article 20(8)	The STS notification shall provide a detailed explanation as to the homogeneity of the pool of underlying exposures backing the securitisation. For that purpose the originator and sponsor shall	Item 2.2.7 of Annex VIII.
313227	generated from such loan contracts; and (iv) form one asset category, namely auto loan receivables originated in the UK. See the section of the prospectus entitled "The Seller, the Servicer and the Receivables—15. Other characteristics".	The transport of manual	Detailed Explanation	period	PETITION 20(11)	refer to the EBA RTS on homogeneity (Commission Delegated Regulation (EU) [], and shall explain in detail how each of the conditions specified in the Article 1 of the RTS are met.	22.7 Grands VII.
	The loan contracts contain obligations that are in all material respects contractually binding and enforceable, with full recourse to borrowers and, where applicable, guaranters, subject to any less from time to time in effect relating to behavputor. It is possible to be a contraction of the contr						
	prospectus entitled "The Seller, the Servicer and the Receivables—15. Other characteristics".						
575528	The portfolio is comprised of auto loan contracts based on standard form documentation, and therefore does not include any securitisation position. See the section of the prospectus entitled "The Seller, the Servicer and the Receivables-15. Other	Underlying Exposure Obligations: no re securitisation	Confirmation	(ALPHANIIM. 1000)	Article 20(9)	The STS notification shall confirm that the underlying exposures do not include any securitisation	Item 2.2.2 and 2.2.13 of Annex VIII.
	chiracteristics".			,		positions and that the notified securitisation is therefore not a re-securitisation.	
	(A) Ordinary course. The representations set out in the receivables sale and purchase agreement include that, in respect of a relevant purchased receivable, the related loan contract is originated in the UK by Vaushall Finance ptc, in the ordinary course of					The STS notification shall provide a detailed explanation:  -as to whether the underlyine exposures were crisinated in the lender's ordinary course of business.	
	its business in accordance with the seller's credit and collection procedures (that are no less stringent than those that Vaushall Finance pt: applied at the time of origination to similar exposures that are not included in the issuer assets). (8) Biolisours of criteria: The prospection includes a summary of the current underwriting policies and lending criteria (see the					The 3rd solution in proving a solution apparatum.  as to whether the underlying opposites were originated in the lender's ordinary course of business and whether the applied underwriting standards were no less stringent that those applied at the same time of origination to opposite that were not securitised.	
575529	action of the prospectus entitled "The Seller, the Servicer and the Receivables"). In addition, as set out in the prospectus, any material changes from the seller's prior underwriting policies and lending criteria shall be disclosed without undue delay to the settent required under Article 2010 of the Securitation Regulary of the section required under Article 2010 of the Securitation Regulary of (C) Creditworthiness. The prospectus also includes disclosure confirming that the assessment of a potential borrower's	Soundness of the underwriting standard	Detailed Explanation	(ALPHANUM)	Article 20(10)	<ul> <li>as to whether the underwriting standards and any material changes from prior underwriting standards have been or will be fally disclosed to potential investors without undux delay.</li> <li>on how securisations where the underlying exposures are residential loans, the pool of underlying exposures meet the requirement of the second paragraph of Article 20(10) of Regulation (EU)</li> </ul>	Item 2.2.7 of Annex VIII.
						2017/2402.  -as to whether an assessment of the borrower's creditworthiness meets the requirements set out in	
	out in Article 8 of Directive 2008/48/EC or paragraphs 1 to 4, point (a) of paragraph 5, and paragraph 6 of Article 18 of Directive 2014/17/EU or, where applicable, equivalent requirements in third countries.					-is to whether an assistment of the borrower's credithorthmess meats the requirements set out in Article 8 of Directive 2008.4/4/C or paragraphs 1 to 4, point (a) of paragraph 5, and paragraph 6 of Article 18 of Directive 2014/17/EU or, where applicable, equivalent requirements in third countries.	
	Vauohall Finance ptc has operated for more than the required five year period. Vauchall Finance ofc has significantly more than					Was EV extilication shall execute a detailed and execution as to substitute the administrator or existent	
STSS30	About 1 insuce pic has operated for more than the required five year period. Vaschall finance pic has agenticantly more than five years' seperions in the origination, underwriting and servicing of auto receivable leans similar to those included in the five years' seperions in the origination, underwriting and servicing of auto receivable leans similar to those included in the five years' seperions.	Originator/Lender Expertise	Detailed Explanation	(ALPHANUM)	Article 20(10)	The STS notification shall provide a detailed explanation as to whether the originator or original lender have expertise in originating exposures of a similar nature to those securitised.	Item 2.2.7 of Annex VIII.
	(A) Transfer without undue delay. The receivables comprised in the provisional portfolio as at the cut-off date will be transferred to the issuer after selection for inclusion in the portfolio without undue delay.						
	Special Control of the Control of th					The STS notification shall provide a detailed manner as to whether:  -the transferred underlying exposures do not include, at the time of selection, defaulted exposures (or	
575531	(c) exposures to crean-impaired corrowers. The representations set out in the receivables sale and purchase agreement include that fit no receivable is a receivable which on far as the celler is aware, having made all reasonable enquiries, is a receivable to a	Transferred underlying exposures without exposures in default	Detailed Explanation	(ALPHANUM)	Article 20(11)	the transerred unsarrying exposures on not include, at the time of selection, enterties exposures (or nestructured exposures) as defined in Article 20[11] of the Regulation (EU) 2017 2402 as applicable. - the securifisation contains any credit impairedness at the time of securitisation as specified in Article 20[11] (a) to (c) of Regulation EU 2017/2402.	Item 2.2.8 of Annex VIII.
	borrower who is a "credit-impaired chigor" as described in Article 13(2)) of the LCR Regulation or paragraph 2(k) of Article 177 of the Solvency R Regulation; and (i)) no receivable is a reconsider which, so far as the safer is aware, having made all reasonable angurine, is a receivable to a borrower who is a "credit-impaired debtor" as described in Article 20(1)) of the Securitisation					Article 20(11) (a) to (c) of Regulation EU 2017/2402 the requirements referred to in Article 20 (11) (b) of Regulation (EU) 2402/2017 are met; - the requirements referred to in Article 20 (11) (c) are met.	
	inquiries, is a receivable to a borrower who is a "credit-impaired debbor" as described in Article 20(11) of the Securitisation Regulation.						
						The STS notification shall confirm whether, at the time of transfer of the exposures, the debtors have	
STSS32	the eligibility criteria set out in the receivables sale and purchase agreement include that in respect of a relevant purchased receivable, the related loan contract has had at least one scheduled monthly payment made in respect of it by the borrower.	At least one payment at the time of transfer	Confirmation	(ALPHANUM-1000)	Article 20(12)	made at least one payment.  The STS notification shall also confirm whether or not the exemption under Article 20[12] applies.	Item 3.3 and 3.4.6 of Annex VIII.
	The eligibility criteria set out in the receivables sale and purchase agreement includes that: (i) on the relevant calculation date,						
575533	the experimental process of the proc	Repayment of the holders shall not have been structured to	Detailed Explanation	(ALPHANUM)	Article 20(13)	The STS notification shall provide a detailed explanation of the degree of dependence of the repayments of the holders of the securitisation position on the sale of assets securing the underlying	Item 3.4.1 of Annex VIII.
-12223	containing principal balance of all purchased receivables; and (ii) in respect of a purchased receivable as to which the related dearchast is a PCP agreement, when aggregated with all other purchased receivables where the related base contracts are EVPC paymenters, the PCP residual values is not greater than 50% of the aggregate outstanding principal balance of the purchased	depend predominantly on the sale of assets.	on experienced?			replayments of the holders of the securitisation position on the sale of assets securing the underlying exposures.	The second second
	FCP agreements, the FCP residual value is not greater than 50% of the aggregate outstanding principal balance of the purchased receivables as at the cut-off date.						
						The STS notification shall provide a concise explanation as to how the originator, sponsor or original lender of a non-ABCP securitisation comply with the risk retention requirement as provided for in Article 6 of Regulation (EU) 2017/2402.	
						These are languages shall in particular indicate which entity retains the material net accommic interest	
515534	the originator will retain for the life of the transaction a material net economic Interest of not less than 5% in the secunitisation is required by Article (6(1) of the Secunitisation Regulation and in accordance with Article 6(3))(a) of the Secunitisation Regulation. As at the closing class, the originator will meet this obligation by retaining the notes that (j) in aggregate comprise 3% of the	Compliance with risk retention requirements	Concise Explanation	(LIST)	Acticle 21(1)	and which option is used for retaining the risk including: (1) vertical slice in accordance with Article 6(3)(a) of Regulation (EU) 2017/2402; (2) seller's share in accordance with Article 6(3)(b) of Regulation (EU) 2017/2402;	Item 3.1of Annex VII& Item 3.4.1 of
	No act the closing case, the exponence was meet this congision by recasting the noise that () in aggregate compinial 5% or the commissi value of each class of noise and (i) contribute a vertical transfer as required by the text of Article 6(3)(a) of the Securitisation Regulation. See the section of the prospectus entitled "Certain Regulatory Considerations".					(3) randomly-selected exposures kept on balance sheet, in accordance with Article 6(3)(c) (3) of Regulation (EU) 2017/2402:	Annex VIII
						(4) first loss tranche in accordanc with Article 6(3)(d) of Regulation (EU) 2017/2402; (5) first loss exposure in each asset in accordance with Article 6(3)(e) of Regulation (EU) 2017/2402; (6) no compliance with risk relention requirements set out in Article 6(3) of Regulation (EU)	
						(b) no compliance with this resemblion requirements set out in Article 6 (3) or negulation (CU) 2017/2402; [7] other options are used.	
	All amounts of interest payable under or in respect of the loan contracts comprising the issuer assets will be calculated by reference to a fixed rate of interest, whilst the rated notes will beer interest by reference to SONIA. As a result, in respect of the						
575535	rated notes, in the event that SONIA were to exceed a certain level, the Issuer could have insufficient funds available to make payment of interest on the rated notes in full in accordance with the interest priority of payments. In order to reduce this interest	Mitigation of Interest rates (IR) and currency risks (FX) Risks	Concise Explanation	(ALPHANUM-10000)	Article 21(2)	The STS notification shall provide a concise explanation as to whether the interest rates and currency risks are appropriately entigated and that measures are taken to mitigate such risks and confirm that such measures are available to investors.	Items 3.4.2 and 3.8 of Annex VIII.
	rate risk, the issuer will enter into one or more hedging arrangement under the twap agreement in respect of the rated notes. The hedge arrangement covers a major share of this interest rate risk present in the context of the notes. See the section of the prospectus entitled "Overview of the Transaction Documents-Swap Agreement".					such measures are available to investors.	
	Except for the purpose of hedging interest-rate or currency risk, the Issuer will not enter into derivative contracts, for purposes of						
STSS36	Article 2:2[] of the Securitisation Regulation. The lean contracts comprised in the provisional portfolio as at the cut-off date do not include any derivatives on the basis that such loan contracts have been entered into substantially on the terms of similar standard documentation for auto loan receivables.	Derivatives Purchased/Sold by SSPE	Concise Explanation	(ALPHANUM-10000)		The STS notification shall explain in a concise manner that the SSPE has not entered into derivative contracts except in the circumstances referred to in Articles 21(2) of Regulation (EU) 2017/2402.	Items 3.4.2 and 3.8 of Annex VIII.
STSS37	The swap agreements are based on ISDA forms. See the section of the prospectus entitled "Overview of the Transaction Documents-Swap Agreement".	Derivatives using common standards	Concise Explanation	(ALPHANUM-10000)		The STS notification shall provide a concise explanation on whether any hedging instruments used are underwritten and documented according to commonly accepted standards.	Items 3.4.2 and 3.8 of Annex VIII.
						The STS notification shall explain in a concise mannerwhether and how any referenced interest	
STSS38	The assets comprise fixed rate loans. The liabilities comprise floating rate notes which are linked to interbank rates (\$ONIA) with standard benchmark replacement provisions.	Referenced interest payments based on generally used interest rates	Concise Explanation	(ALPHANUM-10000)	Article 21(3)	payments under the securitisation assets and liabilities are calculated by reference to generally used market interest rates or generally used sectoral rates reflective of the cost of funds.	Items 2.2.2 and 2.2.13 of Annex VIII.
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575339	Solving the various of a rate section for order all recents standing to the credit of the hear's base accreate and all other amounts recented by the hear an applied in accreate with the past devicement principle of payments (in the heart amounts in required a recent and in the past devicement principle of payments (in the heart amounts in reason that it is a recent and in the past of the	No trapping of cash following enforcement or an acceleration notice	Concise Explanation	(ALPHANUM-10000)	Article 21(4)	The STS notification shall explain conclusily and in general turns that each of the requirements of Ancies 21(4) of Regulation (910) 2021/2402 are med.	Dem 3.4.5 of Annex VIII.
STS540	See above STSS39	(a)No amount of cash shall be trapped	Confirmation	(ALPHANUM-1000)		The STS notification shall confirm that no cash would be trapped following the delivery of an enforcement or an acceleration notice.	Item 3.4.5 of Annex VIII.
5TS541	See above STSS39	(b) principal receipts shall be passed to investors	Confirmation	(ALPHANUM-1000)		enforcement or an acceleration notice.  The STS notification shall confirm that principal receipts from the underlying exposures are passed to the investors via sequential amortisation of the securitisation positions, as determined by the	Item 3.4.5 of Annex VIII.
5TS542	See above \$15539	(c) repayment shall not be reversed with recard to their seniority	Confirmation	(ALPHANUM-1000)		seniority of the securitisation position.	Item 3.4.5 of Annex VIII.
5TS543	See above STSS39	(d) no provisions shall require automatic liquidation of the	Confirmation	(ALPHANUM-1000)		The STS notification shall confirm that the repayment of the securitisation position is not to be neversed with regard to their seniority.  The STS notification shall confirm that not any provisions require automatic liquidation of the underlying exposures at market value.	Item 3.4.5 of Annex VIII.
573544	The transaction includes region solding to bits performance of the underlying specimen workings in the principle of payments are determined and control, for so long as a sequential payments and out of an arrival, for so long as a sequential payment of control, the present of the control of the principle of the control of the control of the principle	underhinde gegenses at market value  the second sec	Confirmation	(AJPHHUM 2000)	Article 22(5)	underlying appayers at market white.  The STS rediffication shall confer that it researcies featuring non-sequential priority of pryments include higgers relating to the performance of the underlying exposures resulting in the priority and propriets resulting to sequential parameters. In color of investigation, and the state detection is the priority of propriets resulting to sequential parameters in color of investigation, and the state detection is the credit quality of the underlying exposures before a predetermined threshold.	Been S.4.5 of Armer VIII.
\$T\$\$4\$	The second in cluster larger which terrorises the variety point of an initial region and through conduction of the value. Not common of the option of the conduction and the conduction are strong point immensions the conduction is greater than the conduction of th	Recolong wour-filtration with early amortisation events for termination of revolving period based on prescribed triggers	Concise Dylanation	(ALPHANUM-10000)	Article 21(6)	The STS coeffication shall engine in a coroles manner, where applicable, how the provisions or fraggers in Art 210(50), are included in the transaction documentation.	Item 3.1 of Annex VII and Items 2.3 and 2.4 of Annex VIII.
STS546	See above STSS45	(a) deterioration in the credit quality of the underlying exposures	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(a)	The STS notification shall explain in a concise way where applicable, the provisions or triggers in Art 21(6)(a) are included in the transaction documentation.	Item 3.1 of Annex VII and Items 2.3 and 2.4 of Annex VIII.
STS547	See above STSS45	(b) occurrence of an insolvency-related event of the originator or servicer	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(b)	The STS notification shall explain in a concise way, where applicable, how the provisions or triggers in Art 21(6)(b) are included in the transaction documentation.	Item 3.1 of Annex VII and Items 2.3 and 2.4 of Annex VIII.
STS548	See above \$13545	(c) value of the underlying exposures held by the SSPE falls below a pre-determined threshold	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(c)	The 51% notification shall explain in a concise way, where applicable, how the provisions or triggers in Art 21(5)(c) are included in the transaction documentation, using cross-references to the relevant sections of the underlying documentation where the information can be found	item 3.1 of Annex VII and Items 2.3 and 2.4 of Annex VIII.
5TS549	See above STS45	(d) a failure to generate sufficient new underlying exposures meeting pre-determined credit quality (trigger for termination of	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(d)		Item 3.1 of Annex VII and Items 2.3 and 2.4 of Annex VIII.
\$15550	The service products are (i) the services, who is appointed under the servicing agreement (see the section of the prospects, services from the services of the formation to consists before agreement's (i) the companies across product, while supposed services are consistent to the services of the servic	Disherations secret.  (philometric reporting contextual diligations of the servicer and trailer.	Confirmation	[ALPHANUM-1000]	Article 21(7)(a)	The STS notification shall confirm that the transaction documentation specifies all of the requirements under Article 2(2)) (a) of Regulation (RU) 2007/2462.	Rem 3.7 of Arines VIII.
STSS51	has service agreement contains provisions providing for the termination of the service and provisions enticipating the apportment of a replacement servicer by the issues following the occurrence of certains events, including material and services and the service of the occurrence of an insoferency event in relation to the service (upon the service contains of the provisions entitled "Overview of the Transaction Document Servicing provisions indical Overview of the Transaction Document Servicing (appearance). The The way agreement the provisions requiring reglacement of the ways counterparty in the event of an unremedied default or	(b)Servicing Continuity Provisions	Confirmation	(ALPHANUM-1000)	Article 21(7)(b)	The STS notification shall confirm that the securitisation documentation expressly include nequirements under Article 21[7] (b) of Regulation (EU) 2017/2402.	item 3.7 of Annex VIII.
STSS52	The swap agreement has provisions requiring replacement or the swap counterparty in the event or an unremediad desirable contain individually events (see the section of the prospectus entitled "Overview of the Transaction Documents-The Swap Agreements").	(c)Derivative Counterparty Continuity Provisions	Confirmation	{ALPHANUM-1000}	Article 21(7)(c)	The STS notification shall confirm that the transaction documentation specifies all of the information under Article 21(7) (c) of Regulation (EU) 2017/2402.	Item 3.7 of Annex VIII.
5TSS53	The account bank agreement has provisions requiring replacement of the account bank in the event of an unremedied malerial idefault, certain insolvency events and the account bank no longer having the required ratings (see the section of the prospectus existed "Owners" of the Transaction Documents-Account Bank Agreements").	(c)Account Bank Continuity Provisions	Confirmation	(ALPHANUM-1000)	Article 21(7)(c)	The STS notification shall confirm that the transaction documentation specifies all of the information under Article 21/2 (c) of fregulation (EU) 2017/2402.	Item 3.7 of Annex VIII.
575354	Another Vision of the Information Continued and Agriculture (Information Continued Agriculture) and Agriculture (Information Continued	Required expertise from the servicer and policies and adequate procedures and rink management controls to place	Detailed Explanation	(ALPHANUM)	Article 21(8)	The STS notification shall explain in detail how the requirements of Arcicle 23(0) are met. As part of the explanation, references, shall be made to any publics and procedures intended to ensure compliance with these requirements.	Dem 3.4.6 Annex VIII.
\$75555	Delinquercy and default of debtons, debt restructuring, debt forgiveness, forbearinos, payment holdays, losses, charge offs, recoveries and other asset performance remedies are defined in accordance with the Service's servicing policies and procedures. See the section of the prospectus centified The Selfe, the Servicer and the Receivables-Underwriting* for a summary of certain aspects of the Servicer's servicing policies and procedures.	Clear and consistent definitions relating to the treatment of problem loans	Confirmation	(ALPHANUM-1000)	Article 21(9)	The STS notification shall confirm that the underlying documentation sets out in clear and consistent terms, definitions, remedies and actions relating to the debt situations set out in Article 21(9) of Regulation (EU) 2017/2402.	Item 2.2.2 of Annex VIII.
STSS56	Priorities of Payments and relevant triggers are set out in the transaction documents and disclosed in the prospectus (see the section of the prospectus entitled "Arnex B - Priority of Payments Schedule").	Priorities of payment and triggers events	Confirmation	(ALPHANUM-1000)	Article 21(9)	The STS notification shall confirm that the securitisation documentation sets out the priorities of payment and trigger events pursuant to Articles 21(9) of Regulation (EU) 2017/2402.	Item 3.4.5 Annex VIII.
\$15357	Condition 11 of the terms and conditions of the roote, the tout deef and the dead of charge costs provisions relating to conditions of audition between different lessed of months, set out origing light, and provide the the responsibilities of the section conditions of audition between different lessed or the conditions of the condition of the	Tomely resolution of conflicts between classes of inventors & engorabilities of trustee	Confirmation	(ALPHANUM-1000)	Article 21(10)	The STS configuration shall confirm whether the proxisions under Arcsic 23300 of Regulation (D1) 2031/2420 satisfies to the Stendy resolutions of conflicts are met.	Item 3.1 of Annex VII and Item 3.4 of Annex VIII.
STSS58	The prospectus includes static pool data and historical pool data with respect to the pool as well as comparable data of substantially similar exposures. See the sections of the prospectus entitled "The Prosisional Portfolio". Such information included in the prospectus in smale available to investors prior to the pricing of any issuance of notes.	Historical Default and Loss Performance Data	Confirmation	(ALPHANUM-1000)	Articles 22 (1)	The STS notification shall confirm that the data required to be made available under Article 22(1) of Regulation (EU) 2017/2402 is available and shall state clearly where the information is available.	Item 3.4.1 of Annex VIII.
575559	The originator has caused a sample of the last contract, finishing the date disclosed in respect of those have contracts to be upon proclessor service of a representative small of the contracts which the third proclessor service of a representative small of the contracts which the third proclessor service service shared as a report of some disclosed as not the contracts which was a finished as the contracts which have proclessor services as the size of the some disclosed as the processor of the contracts which have contracted to the proclessor of the contract which is the proclessor of the contract which is the contractive shared with the contractive shared because of the contract which is contracted to the contract which is contracted to the contract which is contracted to the contractive shader of respect of the contractive shader or report of the order processor shared and contract of the contractive shader or report of the order processor shared as the contractive shader or report of the order processor shader or report or rep	Sample of the underlying exposures subject to external works external works.	Curfirmation	(ALPHANUM-1000)	Article 22 (2)	The STS conficution shall confirm that a sample of the underlying exposures was subject to external weefficiency prior to the issuence of the securities by an appropriate and independent purity.	N/A
\$75360	has selfs, on in make sealable to the holdman of the outes can bleam model, other density or indirectly freeding has or more selfs under sealing and the contraction of the contraction	Availability of a liability cash flow model to potential investors	Confirmation	(ALPHANUM-3000)	Article 22 (3)	the STS posification shall conform that a lability cash flow model is available to potential investors prior to pricing and takes clearly where this information is available. After pricing, the STS notification shall conform that such information is available to potential investors supen request.	N/A
575561	As at the reference date, for the purpose of compliance with Article 22(4) of the Securitation Regulation, the servicer confirms, so for an it is assume, information on windownessing performance of the website relating to the measurables is not available to be self-amounted in the service of the service	Publication on environmental performance of underlying exposures consisting of residential loans or car loans or leases*	Concise Explanation	(ALPHANUM-30000)	Article 22 (4)	The STS notification shall explain in a concise manner whether the information related to the environmental performance of the assets financed by residential learn, or auto loss or leases is available pursuant to Article ? ([1]s) of Regulation (\$U.) 2031/2402 and state where the information is available.	N/A
\$T\$562	The Seller, with the assistance of the cold manager, will procure the publication of the following information, which shall be made available to revealine, publicated in which made the relation to the seller than the selle	Originator and quantor expansible for compliance with Article 7	Confirmation	[ALPHANUM-2000]	Article 22 (5)	the STs confinction shall produce them.  The exprised set file becomes an employing with Article 7 of begulation (SU) 22217/A02,  The information required by visit-27(2) (a) has been mode available to potential eventors before printing upon request,  printing upon request,  and a printing upon request.  (b) to (6) has been made available before printing at least in each or initial form.	N/A

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