

# **CRR ASSESSMENT**

**BL Consumer Issuance Platform II S.à r. l.**

**Compartment BL Consumer Credit 2021**



PRIME COLLATERALISED SECURITIES (PCS) EU SAS

**25 March 2021**

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**This is a CRR Assessment.**

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**It is important that the reader of this checklist reviews and understands the disclaimer referred to on the following page.**

**25 March 2021**

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## Prime Collateralised Securities (PCS) EU SAS - CRR Assessment

Individual(s) undertaking the assessment	Mark Lewis
Date of Assessment /Version	25 March 2021
<b>The transaction to be assessed (the “Transaction”)</b>	BL Consumer Issuance Platform II S.à r. l. Compartment BL Consumer Credit 2021
Issuer	BL Consumer Issuance Platform II S.à r. l. Compartment BL Consumer Credit 2021
Originator	Buy Way Personal Finance SA
Seller	Buy Way Personal Finance SA
Joint-Arrangers/Joint-Lead Managers	Deutsche Bank and Natixis / BNP Paribas, Deutsche Bank and Natixis
Legal Counsel to the Joint-Arrangers and Joint-Lead Managers	Allen & Overy
Rating Agencies	DBRS and Fitch
Stock Exchange	Luxembourg Stock Exchange
Target Issue Date	25 March 2021

Legislative text	CRR criteria	Identifying document and checking page reference	Checking comments	Criteria fulfilled Yes / No
<p>Article 243</p> <p>2. Positions in a securitisation, other than an ABCP programme or ABCP transaction, that qualify as positions in an STS securitisation, shall be eligible for the treatment set out in Articles 260, 262 and 264 where the following requirements are met:</p>				
<p>(a) at the time of inclusion in the securitisation, the aggregate exposure value of all exposures to a single obligor in the pool does not exceed 2 % of the exposure values of the aggregate outstanding exposure values of the pool of underlying exposures. For the purposes of this calculation, loans or leases to a group of connected clients shall be considered as exposures to a single obligor.</p>	<p>1. (a) at the time of inclusion in the securitisation, the aggregate exposure value of all exposures to a single obligor in the pool does not exceed 2 % of the exposure values of the aggregate outstanding exposure values of the pool of underlying exposures. For the purposes of this calculation, loans or leases to a group of connected clients shall be</p>	<p>See Portfolio Conditions “(d) the aggregate Outstanding Principal Balance of the Purchased Receivables owed by any Borrower does not exceed 2.00 per cent. of the Outstanding Principal Balance of all Purchased Receivables;”</p>		<p>Yes <input checked="" type="checkbox"/></p> <p>No <input type="checkbox"/></p>

Legislative text	CRR criteria	Identifying document and checking page reference	Checking comments	Criteria fulfilled Yes / No
	considered as exposures to a single obligor.			
In the case of securitised residual leasing values, the first subparagraph of this point shall not apply where those values are not exposed to refinancing or resell risk due to a legally enforceable commitment to repurchase or refinance the exposure at a pre-determined amount by a third party eligible under Article 201(1);	In the case of securitised residual leasing values, the first subparagraph of this point shall not apply where those values are not exposed to refinancing or resell risk due to a legally enforceable commitment to repurchase or refinance the exposure at a pre-determined amount by a third party eligible under Article 201(1);	Not applicable.		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A <input checked="" type="checkbox"/>
(b) at the time of their inclusion in the securitisation, the underlying exposures meet the conditions for being assigned, under the Standardised Approach and taking into account any eligible credit risk mitigation, a risk weight equal to or smaller than:  (i) 40 % on an exposure value-weighted average	2. (b) at the time of their inclusion in the securitisation, the underlying exposures meet the conditions for being assigned, under the Standardised Approach and taking into account any eligible credit risk mitigation, a risk weight equal to or smaller than:  (i) 40 % on an exposure value-weighted average	(iii) applies.  7.2.1 Representations and warranties of the Seller:  “(n) Each Receivable meets, on the relevant Purchase Date, the conditions for being assigned, under the Standardised Approach (as defined in the Capital Requirements Regulations) and taking		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

Legislative text	CRR criteria	Identifying document and checking page reference	Checking comments	Criteria fulfilled Yes / No
<p>basis for the portfolio where the exposures are loans secured by residential mortgages or fully guaranteed residential loans, as referred to in <i>point</i> (e) of Article 129(1);</p> <p>(ii) 50 % on an individual exposure basis where the exposure is a loan secured by a commercial mortgage;</p>	<p>basis for the portfolio where the exposures are loans secured by residential mortgages or fully guaranteed residential loans, as referred to in <i>point</i> (e) of Article 129(1);</p> <p>(ii) 50 % on an individual exposure basis where the exposure is a loan secured by a commercial mortgage;</p>	<p>into account any eligible credit risk mitigation, a risk weight equal to or smaller than 75% on an individual exposure basis for a portfolio of such Receivables as set out and within the meaning of Article 243(2)(b) of the Capital Requirements Regulations;”</p>		
<p>(iii) 75 % on an individual exposure basis where the exposure is a retail exposure;</p> <p>(iv) for any other exposures, 100 % on an individual exposure basis;</p>	<p>(iii) 75 % on an individual exposure basis where the exposure is a retail exposure;</p> <p>(iv) for any other exposures, 100 % on an individual exposure basis;</p>			

Legislative text	CRR criteria	Identifying document and checking page reference	Checking comments	Criteria fulfilled Yes / No
(c) where points (b)(i) and (b)(ii) apply, the loans secured by lower ranking security rights on a given asset shall only be included in the securitisation where all loans secured by prior ranking security rights on that asset are also included in the securitisation;	3. (c) where points (b)(i) and (b)(ii) apply, the loans secured by lower ranking security rights on a given asset shall only be included in the securitisation where all loans secured by prior ranking security rights on that asset are also included in the securitisation;	Not applicable		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
(d) where point (b)(i) of this paragraph applies, no loan in the pool of underlying exposures shall have a loan-to-value ratio higher than 100 %, at the time of inclusion in the securitisation, measured in accordance with point (d)(i) of Article 129(1) and Article 229(1).	4. (d) where point (b)(i) of this paragraph applies, no loan in the pool of underlying exposures shall have a loan-to-value ratio higher than 100 %, at the time of inclusion in the securitisation, measured in accordance with point (d)(i) of Article 129(1) and Article 229(1).	Not applicable.		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>