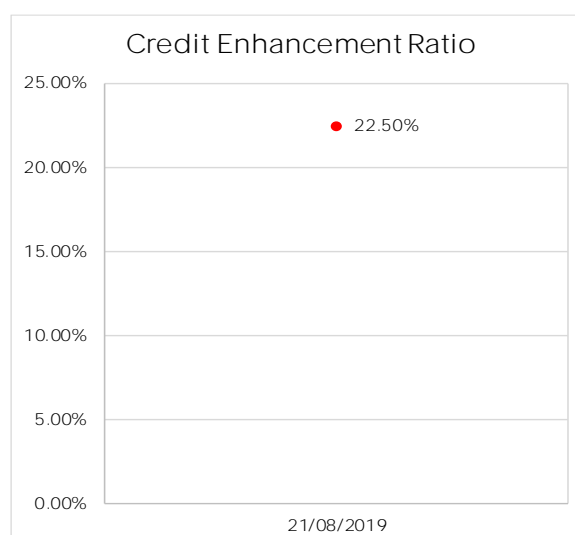
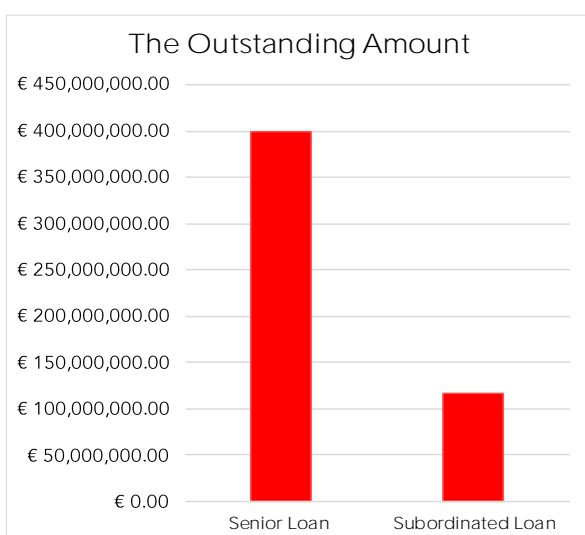


## Bumper NL 2018 B.V.

<u>Asset Class</u>	Senior Loan Obligation	<u>Methodology Applied</u>	ARC Ratings' Global Structured Finance Rating Criteria, ARC's Global Consumer ABS Rating Criteria, and ARC Ratings' Auto Loans and Leases Addendum Rating Criteria.
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Securities Issue	Outstanding Amount (21/08/2019)	Scheduled Maturity	Rating	Outlook	Last Rating Report	Next Rating Review	Last Surveillance Report	Next Surveillance Report
Senior Loan	€ 400,000,000	24/11/2020	AAA(sf)	Stable	28/12/2018	30/12/2019	--	30/11/2019



Surveillance Criteria	Test Level	Aug-19
Delinquency Ratio	≤0.40%	0.01%
Cumulative Default Ratio	≤3%	0.51%
Liquidity Reserve	€ 2,000,000.00	€ 2,000,000.00

Surveillance Criteria	Trigger breached
Revolving Period Termination Event	No
Replenishment Criteria	No

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THIS DISCLOSURE IS FOR INFORMATION PURPOSES ONLY AND SHOULD BE READ IN CONJUNCTION WITH THE RESPECTIVE RATING AND REVIEW REPORTS.

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