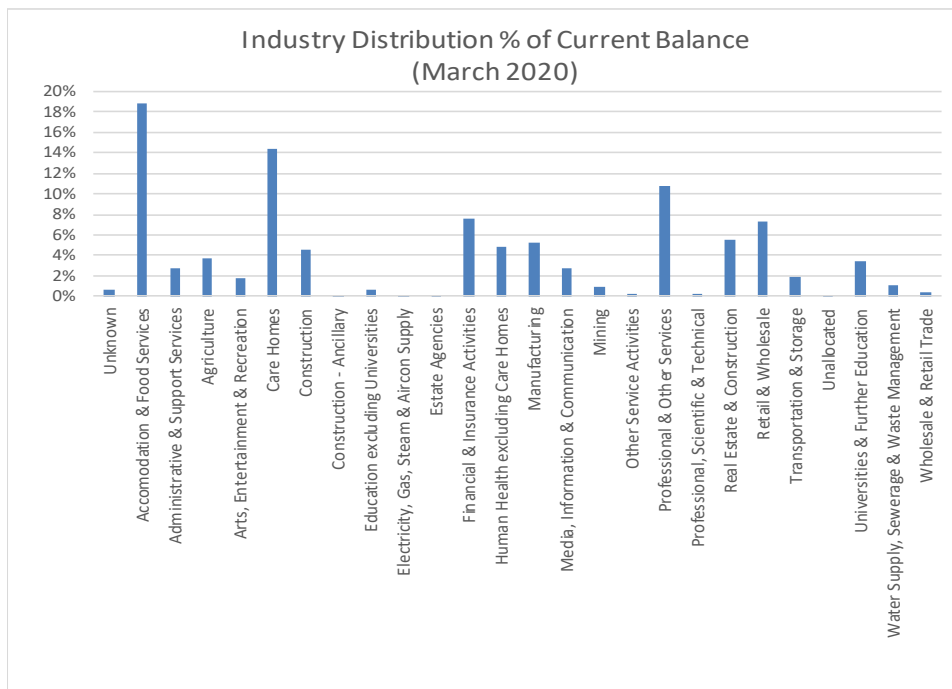
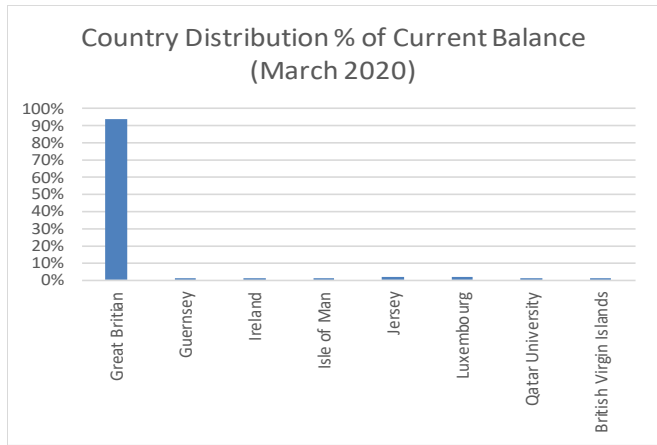
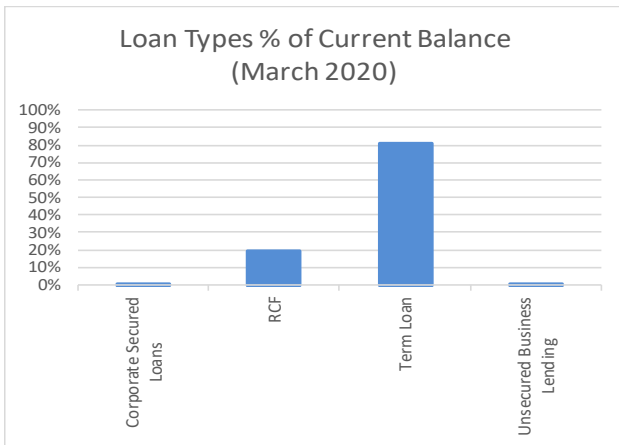


York 2019-1 CLO DAC

<u>Asset Class</u>	Credit Linked Notes	<u>Methodology Applied</u>	ARC Ratings' Global Structured Finance Rating Criteria, in conjunction with the ARC Ratings' Collateralised Loan Obligation (CLO) Rating Criteria
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Securities Issue	ISIN code	Outstanding Amount (13/03/2020)	Scheduled Maturity	Rating	Outlook	Last Rating Report	Next Rating Review	Last Surveillance Report	Next Surveillance Report
Class A	XS2017482592	£1,675,871,267	20/03/2027	AAA(sf)	Stable				
Class B	XS2017501482	£184,998,776	20/03/2027	A(sf)	Stable	28/06/2019	29/06/2020	24/02/2020	08/07/2020
Class C	XS2017501722	£65,293,686	20/03/2027	BBB+(sf)	Stable				
Class D	XS2017501995	£124,400,000	20/03/2027	BB+(sf)	Stable				
Class E	XS2017502027	£233,250,000	20/03/2027	Unrated					



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

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This Review Report should be read together with initial Rating Report and with the subsequent Review reports.

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Ratings do not constitute a recommendation to buy or sell, but only one of the factors to be weighted by investors.

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In the rating process, ARC Ratings adopts procedures and methodologies aimed at ensuring transparency, credibility and independence, and also that rating classifications are not influenced by situations of conflict of interests. Any exceptions to these principles are disclosed by ARC Ratings together with the rating of the financial commitment in question.