

ARC Ratings, S.A. puts the final, public ratings accorded to the credit protection provided by York 2019-1 CLO Designated Activity Company, with stable outlooks, under review

London, 1 May 2020 - ARC Ratings, S.A. (ARC) puts the final, public ratings accorded to the credit protection provided by York 2019-1 CLO DAC to Santander UK PLC, with stable outlooks, under review.

Following the outbreak of Covid-19 and the subsequent impact on multiple aspects of the global markets, ARC has identified the above transaction as one that is susceptible to potential incremental risk. Accordingly, ARC is reviewing the transaction to establish if any rating action is required and the potential extent of that action.

This review is to be finalised by 1 June 2020.

THIS DISCLOSURE IS FOR INFORMATION PURPOSES ONLY

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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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