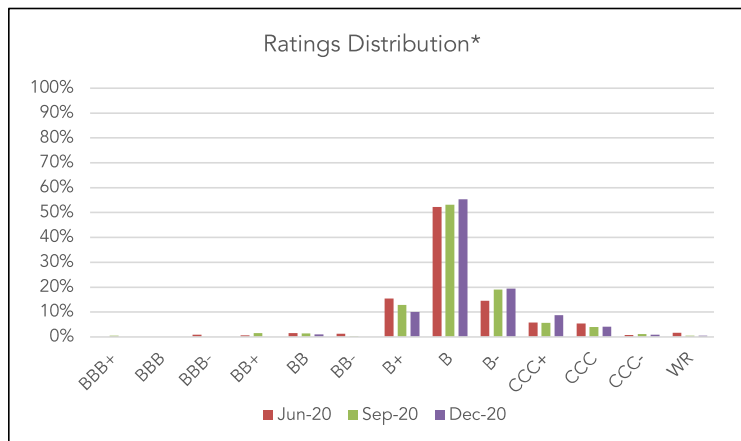


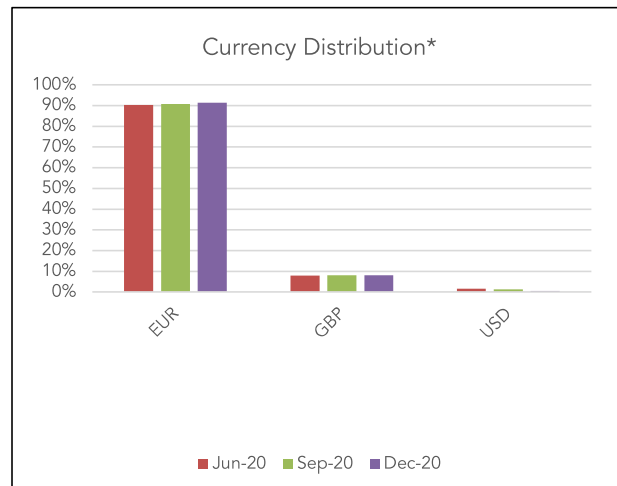
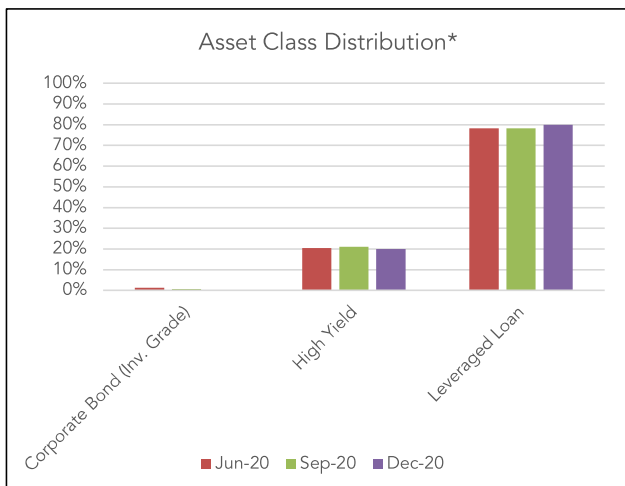
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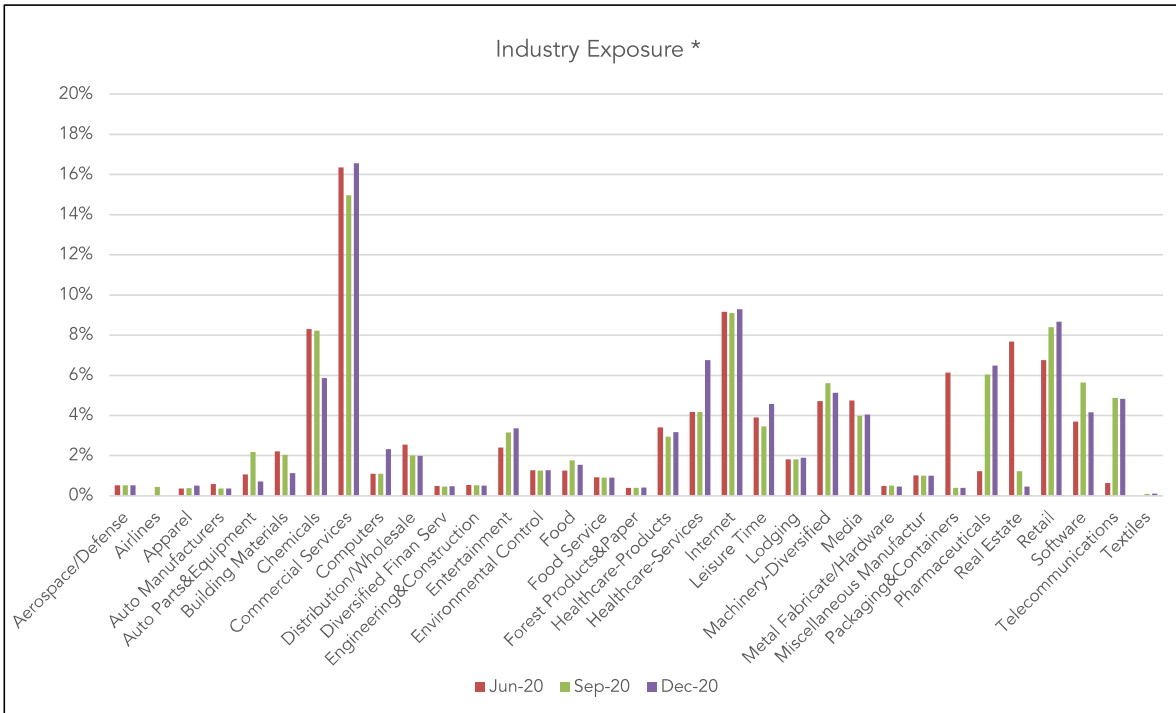
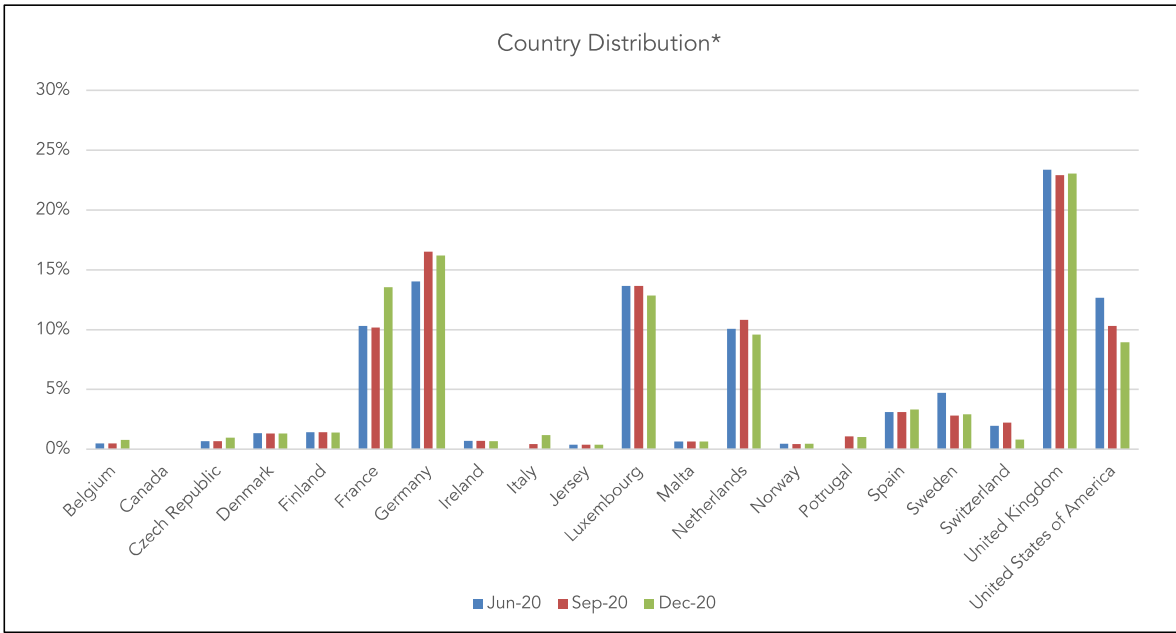
<u>Asset Class</u>	Collateralised Loan Obligation (CLO)	<u>Methodology Applied</u>	ARC Ratings' Global Collateralised Loan Obligation ('CLO') Rating Criteria and the ARC Ratings' Global Structured Finance Rating Criteria. ARC has additionally made reference to elements of the ARC Ratings' Global Master Criteria for Rating Funds and Asset Managers.
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Securities Issue	Outstanding Amount (31/12/2020)	Scheduled Maturity	Rating	Outlook	Last Rating Report	Next Rating Review	Last Surveillance Report	Next Surveillance Report
Notes Issued	€ 191,537,280.30	22/11/2033	BBB(sf)	Stable	16/09/2020	16/09/2021	04/11/2020	21/05/2021



Moody's ratings mapped to ARC ratings equivalent.





*Calculated using Sum of MTM % Nav "dirty".

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

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