

Press Release: Neuss, 25 March 2020

## Creditreform Rating confirms ratings of auto financing contracts securitisation Driver UK Master S.A., Compartment 3

Following an extension of the revolving period, Creditreform Rating confirms the ratings of Class A and B notes series of Driver UK Master S.A., acting for and on behalf of its Compartment 3 (DUKM), as follows:

Series	Amount (GBP)	Rating / Outlook
A 2016-1	401,000,000	AAA <sub>sf</sub> / stable
B 2016-1	55,000,000	A+ <sub>sf</sub> / stable

As of March 2020 the outstanding discounted balance amounts to GBP 604m with a share of 0.48% of the outstanding discounted balance being delinquent. The cumulative net loss ratio is 0.76% of the initial discounted receivables balance. The current total CE levels are 34.52% and 25.42% for the Class A and B notes, respectively.

The revolving period of the transaction was extended until November 2020. Creditreform Rating did not observe any negative implications for its Credit and Portfolio Risk analysis or Cashflow analysis. Therefore, the ratings are not affected by the extension of the revolving period.

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