Landmark Capital S.A.
Société anonyme

Audited Annual Accounts

For the period from 28 April 2016 (date of incorporation) to 31 December 2016

51 Avenue John F. Kennedy
L-1855 Luxembourg
Luxembourg
R.C.S. Luxembourg: B 205943

Landmark Capital S.A.
R.C.S. Luxembourg: B 205943

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Audit report

To the Board of Directors of
Landmark Capital S.A.

We have audited the accompanying annual accounts of Landmark Capital S.A., which comprise the balance sheet as at 31 December 2016, the profit and loss account for the period from 28 April 2016 to 31 December 2016 and a summary of significant accounting policies and other explanatory information.

Board of Directors' responsibility for the annual accounts

The Board of Directors is responsible for the preparation and fair presentation of these annual accounts in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the annual accounts, and for such internal control as the Board of Directors determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

Responsibility of the "Réviseur d'entreprises agréé"

Our responsibility is to express an opinion on these annual accounts based on our audit. We conducted our audit in accordance with International Standards on Auditing as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier". Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the annual accounts are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual accounts. The procedures selected depend on the judgment of the "Réviseur d'entreprises agréé", including the assessment of the risks of material misstatement of the annual accounts, whether due to fraud or error. In making those risk assessments, the "Réviseur d'entreprises agréé" considers internal control relevant to the entity's preparation and fair presentation of the annual accounts in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors, as well as evaluating the overall presentation of the annual accounts.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

In our opinion, the annual accounts give a true and fair view of the financial position of Landmark Capital S.A. as of 31 December 2016, and of the results of its operations for the period from 28 April 2016 to 31 December 2016 in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the annual accounts.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 31 March 2017

Holger von Keutz

Landmark Capital S.A.
R.C.S. Luxembourg: B 205943

BALANCE SHEET (in EUR)

As at 31 December 2016

ASSETS

		Reference(s)		Current period		Previous year
A. Subscribed capital unpaid	1101		101	**-**	102	**-**
I. Subscribed capital not called	1103		103	-	104	-
II. Subscribed capital called but unpaid	1105		105	-	106	-
B. Formation expenses	1107		107	**-**	108	**-**
C. Fixed assets	1109		109	**-**	110	**-**
I. Intangible assets	1111		111	-	112	-
1. Costs of development	1113		113	-	114	-
2. Concessions, patents, licences, trade marks and similar rights and assets, if they were	1115		115	-	116	-
a) acquired for valuable consideration and need not be shown under C.I.3	1117		117	-	118	-
b) created by undertaking itself	1119		119	-	120	-
3. Goodwill, to the extent that it was acquired for valuable consideration	1121		121	-	122	-
4. Payments on account and intangible assets under development	1123		123	-	124	-
II. Tangible assets	1125		125	-	126	-
1. Land and buildings	1127		127	-	128	-
2. Plant and machinery	1129		129	-	130	-
3. Other fixtures and fittings, tools and equipment	1131		131	-	132	-
4. Payments on account and tangible assets in the course of construction	1133		133	-	134	
III. Financial assets	1135		135	-	136	-
1. Shares in affiliated undertakings	1137		137		138	-
2. Loans to affiliated undertakings	1139		139	-	140	-
3. Participating interests	1141		141	-	142	-
4. Loans to undertakings with which the undertaking is linked	1143		143	-	144	-
by virtue of participating interests						
5. Investments held as fixed assets	1145		145	-	146	-
6. Other loans	1147		147	-	148	-
D. Current assets	1151	**Note 4**	151	**58,607**	152	**-**
I. Stocks	1153		153	-	154	-
1. Raw materials and consumables	1155		155	-	156	-
2. Work in progress	1157		157	-	158	-
3. Finished goods and goods for resale	1159		159	-	160	-
4. Payments on account	1161		161	-	162	-
II. Debtors	1163		163	-	164	-
1. Trade debtors	1165		165	-	166	-
a) becoming due and payable within one year	1167		167	-	168	-
b) becoming due and payable after more than one year	1169		169	-	170	-
2. Amounts owed by affiliated undertakings	1171		171	-	172	-
a) becoming due and payable within one year	1173		173	-	174	-
b) becoming due and payable after more than one year	1175		175	-	176	-
3. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1177		177	-	178	-
a) becoming due and payable within one year	1179		179	-	180	-
b) becoming due and payable after more than one year	1181		181	-	182	-
4. Other debtors	1183		183	-	184	-
a) becoming due and payable within one year	1185	**Note 4.1**	185	28,625	186	-
b) becoming due and payable after more than one year	1187		187	-	188	-
III. Investments	1189		189	-	190	-
1. Shares in affiliated undertakings	1191		191	-	192	-
2. Own shares	1209		209	-	210	-
3. Other investments	1195		195	-	196	-
IV. Cash at bank and in hand	1197	**Note 4.2**	197	29,982	198	-
E. Prepayments	1199		199	**-**	200	**-**
TOTAL (ASSETS)			201	**58,607**	202	**-**

The accompanying notes form an integral part of these Annual Accounts

Landmark Capital S.A.
R.C.S. Luxembourg: B 205943

BALANCE SHEET (in EUR)

As at 31 December 2016

CAPITAL, RESERVES AND LIABILITIES

		Reference(s)		Current period		Previous year
A. Capital and reserves	1301	**Note 5**	301	**31,000**	302	
I. Subscribed capital	1303	**Note 5.1**	303	31,000	304	
II. Share premium account	1305		305	-	306	-
III. Revaluation reserve	1307		307	-	308	-
IV. Reserves	1309		309	-	310	-
1. Legal reserve	1311	**Note 5.2**	311	-	312	-
2. Reserve for own shares	1313		313	-	314	-
3. Reserves provided for by the articles of association	1315		315	-	316	-
4. Other reserves, including the fair value reserve	1429		429	-	430	-
a) other available reserves	1431		431	-	432	-
b) other non available reserves	1433		433	-	434	-
V. Profit or loss brought forward	1319		319	-	320	-
VI. Profit or loss for the financial year	1321		321	-	322	-
VII. Interim dividends	1323		323	-	324	-
VIII. Capital investment subsidies	1325		325	-	326	-
B. Provisions	1331		331	**-**	332	**-**
1. Provisions for pensions and similar obligations	1333		333	-	334	-
2. Provisions for taxation	1335		335	-	336	-
3. Other provisions	1337		337	-	338	-
C. Creditors	1435	**Note 6**	435	**27,607**	436	**-**
1. Debenture loans	1437		437	-	438	-
a) Convertible loans	1439		439	-	440	-
i) becoming due and payable within one year	1441		441	-	442	
ii) becoming due and payable after more than one year	1443		443	-	444	-
b) Non convertible loans	1445		445	-	446	-
i) becoming due and payable within one year	1447		447	-	448	-
ii) becoming due and payable after more than one year	1449		449	-	450	-
2. Amounts owed to credit institutions	1355		355	-	356	-
a) becoming due and payable within one year	1357		357	-	358	-
b) becoming due and payable after more than one year	1359		359	-	360	-
3. Payments received on account of orders in so far as they are shown separately as deductions from stocks	1361		361	-	362	-
a) becoming due and payable within one year	1363		363	-	364	-
b) becoming due and payable after more than one year	1365		365	-	366	-
4. Trade creditors	1367		367	**27,607**	368	-
a) becoming due and payable within one year	1369		369	27,607	370	-
b) becoming due and payable after more than one year	1371		371	-	372	-
5. Bills of exchange payable	1373		373	-	374	-
a) becoming due and payable within one year	1375		375	-	376	-
b) becoming due and payable after more than one year	1377		377	-	378	-
6. Amounts owed to affiliated undertakings	1379		379	-	380	-
a) becoming due and payable within one year	1381		381	-	382	-
b) becoming due and payable after more than one year	1383		383	-	384	-
7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests	1385		385	-	386	-
a) becoming due and payable within one year	1387		387	-	388	-
b) becoming due and payable after more than one year	1389		389	-	390	-
8. Other creditors	1451		451	-	452	-
a) Tax authorities	1393		393	-	394	-
b) Social security authorities	1395		395	-	396	-
c) Other creditors	1397		397	-	398	-
i) becoming due and payable within one year	1399		399	-	400	-
ii) becoming due and payable after more than one year	1401		401	-	402	-
D. Deferred income	1403		403	**-**	404	-
TOTAL (CAPITAL, RESERVES AND LIABILITIES)			405	**58,607**	406	**-**

Landmark Capital S.A.
R.C.S. Luxembourg: B 205943

PROFIT AND LOSS ACCOUNT (in EUR)

For the period from 28 April 2016 (date of incorporation) to 31 December 2016

PROFIT AND LOSS ACCOUNT

		Reference(s)		Current period		Previous year
1. Net turnover	1701		701	**-**	701	**-**
2. Variation in stocks of finished goods and in work in progress	1703		703	**-**	703	**-**
3. Work performed by the undertaking for its own purposes and capitalised	1705		705	**-**	705	**-**
4. Other operating income	1713	**Note 7**	713	**61,509**	713	
5. Raw materials and consumables and other external charges	1671	**Note 8**	671	**(60,974)**	671	**-**
a) Raw materials and consumables	1601		601	-	601	-
b) Other external expenses	1603		603	(60,974)	603	-
6. Staff costs	1605		605	**-**	605	**-**
a) Wages and salaries	1607		607	-	607	-
b) Social security costs	1609		609	-	609	-
i) relating to pensions	1653		653	-	653	-
ii) other social security costs	1655		655	-	655	-
c) Other staff costs	1613		613	-	613	-
7. Value adjustments	1657		657	**-**	657	**-**
a) in respect of formation expenses and of tangible and intangible fixed assets	1659		659	-	659	-
b) in respect of current assets	1661		661	-	661	-
8. Other operating expenses	1621		621	**-**	621	**-**
9. Income from participating interests	1715		715	**-**	716	**-**
a) derivated from affiliated undertakings	1717		717	-	718	-
b) other income from participating interest	1719		719	-	720	-
10. Income from other investments and loans forming part of the fixed assets	1721		721	**-**	722	**-**
a) derivated from affiliated undertakings	1723		723	-	724	-
b) other income not included under a)	1725		725	-	726	-
11. Other interest receivable and similar income	1727		727	**-**	728	**-**
a) derivated from affiliated undertakings	1729		729	-	730	
b) other interest and financial income	1731		731	-	732	-
12. Share of profit or loss of undertakings accounted for under the equity method	1663		663	**-**	664	**-**
13. Value adjustments in respect of financial assets and of investments held as current assets	1665		665	**-**	666	**-**
14. Interest payable and similar expenses	1627		627	**-**	628	**-**
a) concerning affiliated undertakings	1629		629	-	630	-
b) other interest and similar expenses	1631		631	-	632	-
15. Tax on profit or loss	1635		635	**-**	636	
16. Profit or loss after taxation	1667		667	**535**	668	**-**
17. Other taxes not shown under items 1 to 16	1637	**Note 9**	637	**(535)**	638	**-**
18. Profit or loss for the financial year	1669		669	**-**	670	**-**

Note 1 - General information

Landmark Capital S.A.. (hereafter the “Company”) was incorporated on 28 April 2016 and is organised under the laws of Luxembourg as a public limited liability company (société anonyme) for an unlimited period and is subject to the Law of 22 March 2004 on securitisation (the “Securitisation Law”).

The registered office of the Company is established in 51, Avenue John F. Kennedy, L-1855 Luxembourg, Luxembourg.

The Company’s financial year starts on 1 January and ends on 31 December of each year, with the exception of the first period which runs from 28 April 2016 (date of incorporation) to 31 December 2016.

The corporate purposes of the Company are to enter into, perform and serve as a vehicle for any securitisation transactions as permitted under the Securitisation Act 2004.

The Company may acquire or assume, directly or through another entity or vehicle, the risks relating to the holding or ownership of claims, structured deposits, receivables and/or other goods, structured products relating to commodities or assets (including securities of any kind), either movable or immovable, tangible or intangible, and/or risks relating to liabilities or commitments of third parties or which are inherent to all or part of the activities undertaken by third parties, by issuing securities (valeurs mobilieres) of any kind whose value or return is linked to these risks.

The Company may assume or acquire these risks by acquiring, by any means, claims, deposits, receivables and/or other goods, structured products relating to commodities or assets, by guaranteeing the liabilities or commitments of third parties or by binding itself in any other way. The method that will be used to determine the value of the securitised assets will be set out in the relevant issue documentation proposed by the Company.

The Company may, within the limits of the Securitisation Act 2004, proceed, so far as they relate to securitisation transactions, to (i) the acquisition, holding and disposal, in any form, by any means, whether directly or indirectly, of participations, rights and interests in, and obligations of, Luxembourg and foreign companies, (ii) the acquisition by purchase, subscription, or in any other manner, as well as the transfer by sale, exchange or in any other manner of stock, bonds, debentures, notes and other securities or financial instruments of any kind (including notes or parts or units issued by Luxembourg or foreign mutual funds or similar undertakings and exchangeable or convertible securities) and receivables, claims or loans or other credit facilities and agreements or contracts relating thereto, and (iii) the ownership, administration and management of a portfolio of assets (including, among other things, the assets referred to in (i) and (ii) above) in accordance with the provisions of the relevant issue documentation.

The Company may, within the limits of the Securitisation Act 2004 and for as long as it is necessary to facilitate the performance of its corporate purpose, borrow in any form and enter into any type of loan agreement.

It may issue, to the public or otherwise, securities in the form of notes, Bonds (including exchangeable or convertible securities and securities linked to an index or a basket of indices or shares), debentures, Certificates, shares, beneficiary shares, Warrants and any kind of debt or equity securities, including under one or more issue programmes.

The Company may lend funds including the proceeds of any borrowings and/or issues of securities, within the limits of the Securitisation Act 2004 and provided such lending or such borrowing relates to securitisation transactions, to its subsidiaries or affiliated companies or to any other company.

The Company may, within the limits of the Securitisation Act 2004, give guarantees and grant security over its assets in order to secure the obligations it has assumed for the securitisation of those assets or for the benefit of investors (including their Trustee or representative, if any) and/or any issuing entity participating in a securitisation transaction of the Company.

The Company may not pledge, transfer, encumber or otherwise create security over some or all of its assets or transfer its assets for guarantee purposes, unless permitted by the Securitisation Act 2004.

The Company may enter into, execute and deliver and perform any swaps, futures, forwards, derivatives, options, repurchase, stock lending and similar transactions for as long as such agreements and transactions are necessary to facilitate the performance of the Company's corporate purpose.

Note 1 – General information - continued

The Company may generally employ any techniques and instruments relating to investments for the purpose of their efficient management, including, but not limited to, techniques and instruments designed to protect it against credit, currency exchange, interest rate risks and other risks.

The descriptions above are to be understood in their broadest sense and their enumeration is not limiting. The corporate purpose of the Company shall include any transaction or agreement which is entered into by the Company, provided it is not inconsistent with the foregoing enumerated purposes.

In general, the Company may take any controlling and supervisory measures and carry out any operation or transaction which it considers necessary or useful in the accomplishment and development of its corporate purpose to the largest extent permitted under the Securitisation Act 2004.

Note 2 - Compartments

In accordance with the Company's articles of incorporation, the Board are authorised to create one or more compartments, each corresponding to a distinct part of the Company's assets and liabilities. As at financial year-end, there were no active compartments.

Each compartment corresponds to a distinct and segregated part of the Company's assets and liabilities, and in addition, (i) the rights of instrument holders of a compartment are limited to the assets of such a compartment, and (ii) the assets of a compartment are exclusively available to satisfy the rights of the instrument holders of such a compartment. In the relationship between the instrument holders, each compartment is deemed to be a separate entity.

For the time being, the particular rights or limitations attached to instruments, as may be specified in the Articles, are the following: if a compartment is liquidated, its assets shall be applied (a) firstly, in payment or satisfaction of all fees, costs, charges, expenses, liabilities and other amounts, including any taxes required to be paid (other than amounts referred to in paragraph (b) below) attributable or allocated to such compartments; and (b) secondly, pro rata in payment of any amounts owed, directly or indirectly, sued per compartment, assets will be subject to compliance with any priority of payment arrangement as defined in the relevant appendix applicable to such instruments.

If the realised net assets of any compartment are insufficient to pay the amounts otherwise payable on the relevant class in full the relevant class in full the relevant security holders shall have no claim against the Company for or in respect of any shortfall, and shall have no claim against any other compartment or any of the Company's other assets.

Note 3 – Summary of significant accounting policies

3.1 Basis of preparation

The annual accounts have been prepared in accordance with Luxembourg legal and regulatory requirements. Accounting policies and valuation rules are, besides the ones laid down by the Law of 19 December 2002, determined and applied by the Board.

The preparation of annual accounts requires the use of certain critical accounting estimates. It also requires the Board to exercise their judgement in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the annual accounts for the period in which the assumptions changed. Management believes that the underlying assumptions are appropriate and the annual accounts therefore present the financial position and results fairly.

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities in the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3.2 Significant accounting policies

The main valuation rules applied by the Company are the following:

3.2.1. Formation Expenses

The formation expenses of the Company are directly charged to the profit and loss account of the year/period in which they are incurred.

3.2.2. Financial fixed assets

Securities and other financial instruments held as fixed assets are initially recorded at purchase price, including the expenses included thereto. They are subsequently valued at fair value determined on the following basis:

The fair value corresponds to:

The latest available quote in the valuation day for derivatives listed on a stock exchange or traded on another recognised market; or

The fair value estimated through the valuation models and techniques based on assumptions made by the Board of Directors and on the market conditions existing at the balance sheet date.

The change in fair value is recorded in the profit and loss account.

3.2.3. Debtors

Debtors are valued at their nominal value. They are subject to value adjustments where their recovery is either uncertain or compromised at the closing date. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

3.2.4. Provisions

Provisions are intended to cover losses or debts, whose nature of which is clearly defined and which, at the date of the balance sheet, are either likely to be incurred or certain to be incurred but with uncertainty as to their amount or as to the date on which they will arise.

Provisions may also be created to cover charges that have originated in the financial year under review or in a previous financial year, the nature of which is clearly defined and which, at the date of the balance sheet, are either likely to be incurred or certain to be incurred but uncertain as to their amount or as to the date on which they will arise.

3.2.5. Debts

Debts are recorded at their reimbursement value. Debts where the amount repayable is greater if it is probable that cash flows from the assets will not be sufficient to repay the entire debt. In this case, the Company has decreased the amount payable and recognised a gain as an “Equalisation provision” included in the position “Other operating income” in the profit and loss account.

3.2.6. Equalisation provision

Due to the limited recourse nature of the securities issued, losses during the year as a result from sales, default, lower market values or cost may reduce the value of the securities issued. Such shortfalls are normally borne by the security holders (or subordinated loan lenders, if any) in inverse order of the priority of payments. Consequently, a provision for diminution in value will be made and deducted from the amount repayable of the securities issued and subordinated loans and booked in the profit and loss account as "Equalisation provision" under "Other operating income".

Similiarly, the amount repayable of a debt is increased if the reimbursement value is directly linked to the value of the related assets and if it is lkely that cash flow from the related assets exceeds the amount received. In this case, the Company has increased the book value of the debt and recognised an unrealised loss as "Equalisation provision" included under "Other operating charges" in the profit and loss account.

3.2.7. Foreign currency translation

The Company maintains its books and records in Euro ("EUR"). Transactions expressed in currencies other than Euro are translated into Euro at the exchange rate effective at the time of the transaction. Financial fixed assets and formation expenses expressed in currencies other than Euro are translated into Euro at the exchange rate effective at the time of the transaction. At the balance sheet date, these assets are translated at historic exchange rates.

Cash at bank is translated at the exchange rate effective at the balance sheet date. Exchange losses and gains are recorded in the profit and loss account.

Other assets and liabilities are translated separately at the lower or at the higher of the value converted at the historical exchange rate or the value determined on the basis of the exchange rates effective at the balance sheet date. Solely the unrealised exchange losses are recorded in the profit and loss account. The exchange gains are recorded in the profit and loss account at the moment of their realisation.

Where there is an economic link between an asset and a liability, both are valued in total according to the method described above, while the net unrealised exchange losses are recorded in the profit and loss account and the net unrealised exchange gains are not recognised.

Assets and liabilities which are valued at fair value are converted at the exchange rates effective at the balance sheet date. Foreign exchange differences on those items which are accounted at market value are recognised in the profit and loss account or revaluation reserves with the change in fair value.

3.2.8. Prepayments

Prepayments include expenditure incurred during the financial year but relating to a subsequent financial year.

3.2.9. Tax debts

Provisions for taxation corresponding to the the tax liability estimated by the Company and the advance payments for the financial years are recorded under the "Tax debts" caption. The advance payments are shown in the assets of the balance sheet under the "Other receivables" item.

3.2.10. Deferred income

Deferred income includes income received during the financial year but relating to a subsequent financial year.

(expressed in Euro)

Note 4

D. Current assets

Note 4.1.

II. Debtors

4. Other debtors

b) becoming due and payable within one year

		2016
General compartment		
Fees paid reimbursable by Credit Suisse		28,625
	Total	**28,625**

Debtors consists of fee and expense amounts incurred which are reimbursable by Credit Suisse International under the terms of the Mandate Agreement, which forms part of and is annexed to the Programme Deed. Credit Suisse International pays the fees and expenses incurred on behalf of the Company.

Note 4.2.

IV. Cash at bank and in hand

The Cash at bank and in hand consist of:

		2016
General compartment		
EUR Account: Banque Internationale a Luxembourg SA		29,982
	Total	**29,982**

Note 5

A. Capital and reserves

Note 5.1.

I. Subscribed capital

As at 31 December 2016, the subscribed capital of the Company amounts to EUR 31,000 and is divided into 31,000 shares with a nominal value of EUR 1 per share of which 100% are issued and fully paid as at 31 December 2016.

		2016
Subscribed capital		31,000
Reserve		-
	Total	**31,000**

Note 5.2.

IV. Reserves

1. Legal reserve

Luxembourg companies are required to appropriate to the legal reserve a minimum of 5 % of the net profit for the year after deduction of any losses brought forward, until this reserve equals 10 % of the subscribed capital. This reserve may not be distributed in the form of cash dividends, or otherwise, during the life of the Company. The appropriation to legal reserve is effected after approval at the general meeting of shareholders.

(expressed in Euro)

Note 6

C. Creditors

4. Trade creditors

Trade creditors consist as follows:

a) *becoming due and payable within one year*

		2016
Administration fees payable		20,052
Audit fees payable		7,020
Tax payable		535
	Total	**27,607**

Note 7

4. Other operating income

Other operating income comprises as follows:

		28/04/2016 (date of incorporation) to 31/12/2016
Fees to be paid by Credit Suisse International on behalf of the Company		61,509
	Total	**61,509**

Reimbursable expenses consist of an equal and opposite amount of fee and expense amounts incurred during the period which are reimbursable by Credit Suisse International under the terms of the Mandate Agreement, which forms part of and is annexed to the Programme Deed.

Note 8

5. Raw materials and consumables and other external charges

Raw materials and consumables and other external charges comprises as follows:

b) Other extenal expenses

		28/04/2016 (date of incorporation) to 31/12/2016
Sanne Trust Company fees		(43,305)
Regulatory fees		(7,500)
Audit fees		(7,020)
Professional fees		(2,131)
Bank charges		(1,018)
	Total	**(60,974)**

Note 9

17. Other taxes not shown under items 1 to 16

The Other taxes not shown under items 1 to 16 comprises as follows:

		28/04/2016 (date of incorporation) to 31/12/2016
Net wealth tax		(535)
	Total	**(535)**

The Company is subject to all Luxembourg tax regulations applicable to companies subject to the Securitisation Law.

(expressed in Euro)

Note 10

Staff

During the period under review, the Company did not employ any staff.

Note 11

Auditor's fees

The total fees expensed by the Company and due for the current financial period to the auditor/audit firm are presented as follows:

		28/04/2016 (date of incorporation) to 31/12/2016
Audit fees		(7,020)
	Total	**(7,020)**

Note 12

Related party transactions

All the directors of the Company are also directors of wholly owned subsidiaries of Sanne Fiduciary Services Limited.

During the period under review, the Directors of the Company received no remuneration by the Company.

There were no advances, loans or commitments given on their behalf by way of guarantee of any kind to the members of the management or supervising bodies.

Note 13

Subsequent events

Since the Balance Sheet date the Company has created its first four compartments as follows.

The first compartment is named Series 2017-01 and was created for the issuance of USD 10,000,000 Prudential plc Credit-Linked Notes due 2022. The issue date of this compartment was 16 February 2017.

The second compartment is named Series 2017-03 and was created for the issuance of USD 85,000,000 Secured Notes due 2017. The issue date of this compartment was 29 March 2017.

The third compartment is named Series 2017-04 and was created for the issuance of EUR 50,000,000 Secured Notes due 2017. The issue date of this compartment was 29 March 2017.

The fourth compartment is named Series 2017-05 and was created for the issuance of USD 41,000,000 Secured Notes due 2018. The issue date of this compartment was 29 March 2017.