

October 1st, 2020

PLACEMENT OF A 991.5 MILLION EURO SECURITIZATION BACKED BY FRENCH AUTO LEASES WITH PURCHASE OPTION “LOA”

RCI Bank and Services announces the placement of its first securitization backed by auto lease monthly instalments (residual value component excluded) originated by its French subsidiary DIAC.

FCT Cars Alliance Auto Leases V 2020-1 has placed 950m€⁽¹⁾ of Senior notes and 41.5m€ of Junior notes. These notes are rated AAA(sf) / Aaa(sf) and AA (low)(sf) / Aa3(sf) respectively by DBRS and Moody's.

The Senior tranche, with a WAL of 2.9 years, has a margin⁽²⁾ of Euribor 1 month + 23bps. The Junior notes, with a WAL of 4.5 years, have a margin of Euribor 1 month + 100bps.

This issuance is the Group first public lease ABS and a key milestone in its funding diversification policy.

The success of this transaction demonstrates investors' confidence in the quality of RCI assets and its servicing process. This transaction also confirms the diversified financing sources to which the company has access.

(1): of which €200m retained by RCI Banque

(2): Coupon: Euribor + 70 floored at zero, issuance price 101.374