

ARC Ratings, S.A. withdraws the public, indicative 'A-(sf)(ind)' rating accorded to the Secured Medium-Term Funding Notes to be issued by ZP Secured Direct Lending PLC, with stable outlook

London, 15 April 2020 – ARC Ratings, S.A. (ARC) has withdrawn the public, indicative 'A-(sf)(ind)' rating accorded to the Secured Medium-Term Funding Notes to be issued by ZP Secured Direct Lending PLC, with stable outlook, owing to the expiration of the indicative rating's validity.

Therefore, ARC will discontinue rating coverage of this issue with immediate effect.

THIS DISCLOSURE IS FOR INFORMATION PURPOSES ONLY

ARC Ratings, S.A.

11 Hollingworth Court
Turkey Mill, Ashford Road
Maidstone, Kent ME14 5PP
UNITED KINGDOM
Phone: +44 (0)1622 397350
E-mail: arcratings@arcratings.com
Website: www.arcratings.com



Key Contacts:

Ashley Thomas
Senior Structured Finance Analyst
Lead Analyst
ashley.thomas@arcratings.com

Mark Vrdoljak
Head of Structured Finance
mark.vrdoljak@arcratings.com

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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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