

## **ARC Ratings, S.A. withdraws the public, final 'AAA(sf)' rating accorded to the Balanced Guaranteed Swap of Yellow AssetCo, with stable outlook**

London, 5 June 2020 - ARC Ratings, S.A. (ARC) has withdrawn the final, medium-term public rating of 'AAA(sf)' accorded to the Balanced Guaranteed Swap of Yellow AssetCo, at the Swap Counterparties' request.

Therefore, ARC will discontinue the rating coverage of this issue with immediate effect. ARC notes at the time of withdrawal that no covenants have been breached and no trigger events have occurred.

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**THIS DISCLOSURE IS FOR INFORMATION PURPOSES ONLY**

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### **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](mailto:arcratings@arcratings.com)

Site: [www.arcratings.com](http://www.arcratings.com)



#### Key Contacts:

Sophie Crofts	Ashley Thomas	Mark Vrdoljak	Philip Walsh
Structured Finance Analyst	Senior Structured Finance Analyst	Head of Structured Finance	Chief Ratings Officer
Lead Analyst	Back-up Analyst		
<a href="mailto:sophie.crofts@arcratings.com">sophie.crofts@arcratings.com</a>	<a href="mailto:ashley.thomas@arcratings.com">ashley.thomas@arcratings.com</a>	<a href="mailto:mark.vrdoljak@arcratings.com">mark.vrdoljak@arcratings.com</a>	<a href="mailto:philip.walsh@arcratings.com">philip.walsh@arcratings.com</a>

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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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