

CAYMAN ISLANDS STOCK EXCHANGE

FOR IMMEDIATE RELEASE

NOTICE

21 January 2020

Name of Issuer: Phoenix Shared Equity 3 S.à r.l.

Number and Description of Securities: £83,276,749 Series 2016-1 Note (the "**Note**")

Type of issue: Specialist Debt Securities

The Issuer hereby gives notice that it has made principal repayments in an aggregate amount of £38,491,984.24 in respect of the above Note on 2 December 2019 and that £25,973,129.75 in principal amount of the Note remains outstanding.

For further information in relation to this Notice please contact the Issuer as follows:

The Managers
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