

**RIS Notice**

**Caravela SME No. 4 Limited**

**RIS NOTIFICATION**

To: Cayman Islands Stock Exchange

26 November 2020

**COMPANY ANNOUNCEMENT**

**Caravela SME No. 4 Limited (the "Issuer")  
EUR 64,000,000 Portfolio Credit Linked Notes due 2043  
the "Notes"**

The Notes are admitted to trading on the Cayman Islands Stock Exchange.

Elavon Financial Services DAC ("**EFS**") has made changes to its operating model that are required by its regulator, the Central Bank of Ireland (the "CBol"), as a result of the United Kingdom leaving the European Union. As a result, EFS has replaced Elavon Financial Services DAC, UK Branch ("**EFSUK**") via a novation agreement as the service provider for the role(s) listed in the Annex to this notification in respect of the Notes (the "**Affected Roles**") with effect from 10 December 2020 (the "**Effective Date**").

On the Effective Date, EFSUK will transfer to EFS all accounts opened and maintained in the name of the Issuer with EFSUK in respect of each of the Affected Roles (the "**Transferred Accounts**").

Pursuant to a deed of charge with effect from the Effective Date, the Issuer will grant a first-ranking security interest over the relevant Transferred Accounts held by EFS to the Trustee for and on behalf of the Secured Creditors.

Terms used in this notice but not defined in this notice shall have the meanings given to such terms in the Trust Deed.

Any queries in relation to the content of this notice should be directed to:

[CLO.Relationship.Management@usbank.com](mailto:CLO.Relationship.Management@usbank.com)

**Caravela SME No. 4 Limited  
as Issuer**

**ANNEX**

**List of Affected Role(s)**

<b>"Affected Role(s)"</b>	Issuer Account Bank Cash Collateral Bank Principal Paying Agent Transfer Agent
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