CAYMAN ISLANDS STOCK EXCHANGE

FOR IMMEDIATE RELEASE

NOTICE

12 January 2021

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

Number and Description of Securities: £33,801,532 Series 2015-1 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 £361,123 in respect of the above Note on 31 December 2020 and that £7,677,784 in principal amount of the Note remains outstanding.

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

The Managers 49, Avenue J.F. Kennedy, L-1855 Luxembourg. Tel: + 352 (0) 2711 0047