

**THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF BONDHOLDERS**

**ARM ASSET BACKED SECURITIES SA (IN PROVISIONAL LIQUIDATION)**

**(the Company)**

(a Société Anonyme incorporated under the laws of the Grand Duchy of Luxembourg)

**NOTICE**

to the holders of all bonds presently outstanding as issued by the Company and listed on the Irish Stock Exchange, whether under the Base Prospectus dated 18 September 2009 for a US\$1,000,000,000 asset-backed securitisation bond program or otherwise (the Bondholders and the Bonds, respectively).

Further to queries received from a number of bondholders regarding time limitations in respect of making a claim for compensation from the Financial Services Compensation Scheme ('FSCS'), I refer you to the extract below taken from the FSCS' question and answer section on its website:

***'Are there time limits for claiming compensation?***

*FSCS rules set no time limit for making a claim for compensation to the FSCS, although a claim may be subject to legal time limits, such as limitation time bars, which can prevent a claimant from being able to make a claim. However, in the case of claims against Catalyst, it is unlikely that a claim will be time barred in most circumstances. This is because the date that Catalyst was declared in default by the FCA (4 October 2013) will 'stop the clock' for limitation purposes. The following limitation tests should provide guidance to claimants:*

- *Test 1: Claimants should submit a claim within 6 years of their dealings with Catalyst (which will generally be the time an ARM investment was made, typically between 2007 and 2010). As the Catalyst default date of 4 October 2013 'stops the clock', limitation will only be an issue if investors invested before 4 October 2007.*
- *Test 2: If Test 1 is not passed, claimants have 3 years to submit a claim from the point they became aware or ought reasonably to have become aware (whichever is earlier) of a potential claim against Catalyst. For many investors this will have been in 2011 when payments from the ARM bonds were suspended. If that is the case, as 3 years will not have elapsed by the time Catalyst was declared in default on 4 October 2013, it is not expected that claims will be time barred for FSCS purposes.*

*If ARM bondholders wish to separately pursue claims against other companies they should be aware that other limitation time periods may apply to different types of claims.'*

These questions and answers can be found at the link below:

[http://www.fscs.org.uk/what-we-cover/questions-and-answers/qas-about-arm-and-catalys-j847tta1d/#Are\\_there\\_time\\_limits\\_for\\_claiming\\_compensation](http://www.fscs.org.uk/what-we-cover/questions-and-answers/qas-about-arm-and-catalys-j847tta1d/#Are_there_time_limits_for_claiming_compensation)

If you have any queries about the status of your claim, please contact the FSCS's Initial Contact Team on Freephone 0800 678 1100 or 0207 741 4100.

**Important Information**

Nothing in this notice is intended to amount to an invitation or inducement to engage in investment activity and nothing in this notice amounts to the giving of advice. If Bondholders are in any doubt as

to the action they should take, they should seek their own financial and legal advice immediately from their stockbroker, solicitor, accountant or other independent financial or legal adviser.

This notice is dated 22 January 2015 and is given by:

**ARM ASSET BACKED SECURITIES SA (IN PROVISIONAL LIQUIDATION)**

Acting by its Provisional Liquidators as its agents and without personal liability.