

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

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

**(the Issuer)**

**(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 Issuer 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).

The Provisional Liquidators wish to bring Bondholders' attention to an announcement which was placed on the Financial Services Compensation Scheme's website earlier today. The announcement can be viewed at the following link:

<http://www.fscs.org.uk/news/2014/march/fscs-is-now-inviting-claims-ag-0kat96d1w/index.html>

**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 28 March 2014 and is given by:

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

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