

Certificate of Approval of a Prospectus consisting of a Securities Note which together with its accompanying Registration Document forms a Prospectus pursuant to Prospectus Regulation (EU) 2017/1129 of the European Parliament and of the Council
Certificate Reference 20230509_338775

To:

- Finanzmarktaufsicht, Austria
- Financial Services and Markets Authority, Belgium
- Financial Supervision Commission, Bulgaria
- Hanfa, Croatia
- Securities and Exchange Commission, Cyprus
- Czech National Bank, Czech Republic
- Finanstilsynet, Denmark
- Financial Supervision Authority, Estonia
- Finanssivalvonta, Finland
- Autorité des Marchés Financiers, France
- Bundesanstalt für Finanzdienstleistungsaufsicht, Germany
- Hellenic Capital Market Commission, Greece
- Magyar Nemzeti Bank, Hungary
- Fjármálaeftirlitið, Iceland
- Central Bank of Ireland, Ireland
- Commissione Nazionale per le Società e la Borsa, Italy
- Financial and Capital Market Commission, Latvia
- Bank of Lithuania, Lithuania
- Commission de Surveillance du Secteur Financier, Luxembourg
- Malta Financial Services Authority, Malta
- Autoriteit Financiële Markten, the Netherlands
- Finanstilsynet, Norway
- Komisja Nadzoru Finansowego, Poland
- Comissão do Mercado de Valores Mobiliários, Portugal
- Financial Supervisory Authority, Romania
- Securities Market Agency, Slovenia
- National Bank of Slovakia, Slovak Republic
- Comisión Nacional del Mercado de Valores, Spain
- Finansinspektionen, Sweden

PART A

From: FMA – Financial Market Authority Liechtenstein

Registration Document

We hereby certify that the Registration Document detailed below has been drawn up pursuant to the Prospectus Regulation (EU) 2017/1129 of the European Parliament and of the Council and was approved by us on 09 May 2023. This Registration Document may be used as a constituent part of a Prospectus, as set out in Article 10 of Regulation (EU) 2017/1129.

Name of Issuer(s): Backed Assets GmbH
LEI: 506700W43BCJQW7FA481
Registered Office(s): c/o Backed Finance AG
Baarerstrasse 14
6300 Zug, Switzerland
National Prospectus Identifier: 338775
(references to the annexes of Regulation 2019/980 used): 6

Securities Note

We hereby certify that the Securities Note detailed below has been drawn up pursuant to Prospectus Regulation (EU) 2017/1129 of the European Parliament and of the Council and was approved by us on 09 May 2023.

Name of Issuer(s): Backed Assets GmbH
LEI: 506700W43BCJQW7FA481
Registered Office(s): c/o Backed Finance AG
Baarerstrasse 14
6300 Zug, Switzerland
Type of Securities (if applicable): Debt securities of less than EUR 100 000
National Prospectus Identifier: 338775
(references to the annexes of Regulation 2019/980 used): 14, 17

We hereby certify that the Registration Document approved by us on 09 May 2023 together with the Securities Note approved by us on 09 May 2023 forms a Prospectus consisting of separate documents pursuant to Article 10 of Prospectus Regulation (EU) 2017/1129 of the European Parliament and of the Council.

Details of the Base Prospectus

Name of Issuer(s): Backed Assets GmbH
LEI: 506700W43BCJQW7FA481
Registered Office(s): c/o Backed Finance AG
Baarerstrasse 14
6300 Zug, Switzerland
Type of Securities (if applicable): Debt Securities of less than EUR 100 000
National Prospectus Identifier: 338775
(references to the annexes of Regulation 2019/980 used): 6, 14, 17

Signed:

Verena Schlömer
Deputy Head of the Legal Section a.i.
Asset Management and Markets Division

Reinhold Schorer
Senior Legal Officer
Asset Management and Markets Division

For and on behalf of the: FMA – Financial Market Authority Liechtenstein

Date: May 9th, 2023

Attachments: (1) Securities Note
(2) Registration Document
(3) Base Prospectus