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Deal Overview

| | | | |
|---------------------------------|---|---|------------|
| Cut-Off Date: | 30.11.2007 | | |
| Issue Date: | 28.01.2008 | Legal Maturity Date: | 28.08.2021 |
| Reporting Period: | July 2010 | Reporting Frequency: | monthly |
| Period No.: | 31 | | |
| Collection Period: | 01.07.2010 until 31.07.2010 | | |
| Determination Date: | 18.08.2010 | 13th Business Day of each month (for previous Collection Period) | |
| Reporting Date: | 20.08.2010 | 15th Business Day of each month (for previous Collection Period) | |
| Payment Date: | 31.08.2010 | 28th day of each calendar month following the relevant Determination Date | |
| Next Payment Date: | 28.09.2010 | | |
| Interest Accrual Period: | 28.07.2010 (including) until 31.08.2010 (excluding) | | |

Poolinformation at Cut-Off Date

| Contract Type | Number of Loans | Number of Loans (%) | Original Gross Principal Balance (*) | Original Gross Principal Balance (%) | Original Net Principal Balance (**) | Original Net Principal Balance (%) |
|---|-----------------|---------------------|--------------------------------------|--------------------------------------|-------------------------------------|------------------------------------|
| Postbank Privatkredit | 131,588 | 93.53% | 1,572,170,910.66 | 91.02% | 1,501,928,717.40 | 90.99% |
| - thereof insurance for death | 68,485 | 52.05% | 832,070,572.41 | 52.92% | 774,543,033.62 | 51.57% |
| - thereof insurance for inability to work | 26,349 | 20.02% | 320,707,301.87 | 20.40% | 293,927,696.15 | 19.57% |
| - thereof insurance for unemployment | 5,177 | 3.93% | 62,835,311.07 | 4.00% | 54,711,081.18 | 3.64% |
| - thereof no insurance | 63,103 | 47.95% | 740,100,338.25 | 47.08% | 727,385,683.78 | 48.43% |
| DSL Privatkredit | 9,106 | 6.47% | 155,045,738.05 | 8.98% | 148,809,350.64 | 9.01% |
| - thereof insurance for death | 3,238 | 35.56% | 57,666,497.81 | 37.19% | 53,381,867.32 | 35.87% |
| - thereof insurance for inability to work | 2,052 | 22.53% | 35,623,250.82 | 22.98% | 32,749,675.06 | 22.01% |
| - thereof insurance for unemployment | 86 | 0.94% | 1,749,146.11 | 1.13% | 1,514,450.00 | 1.02% |
| - thereof no insurance | 5,868 | 64.44% | 97,379,240.24 | 62.81% | 95,427,483.32 | 64.13% |
| Total | 140,694 | 100.00% | 1,727,216,648.71 | 100.00% | 1,650,738,068.04 | 100.00% |

(*) Original Gross Principal Balance: Principal Balance including insurance premium and including upfront administration costs

(**) Original Net Principal Balance: Principal Balance without insurance premium and without upfront administration costs

Counterparties

| | Name | Moody's | | Rating Fitch | | S & P | |
|--|--|--|-----------|-----------------|-----------|------------|-----------|
| | | Short term | Long term | Short term | Long term | Short term | Long term |
| Arranger: | Royal Bank of Scotland Attn: Andrew Lewis FI Debt Capital Markets 135 Bishopsgate London, EC2M 3UR United Kingdom | | | | | | |
| Joint Lead Manager: | JP Morgan EMEA Securitised Products 125 London Wall London, EC2Y 5AJ United Kingdom Royal Bank of Scotland FI Debt Capital Markets 135 Bishopsgate London, EC2M 3UR United Kingdom Société Générale SG House 41 Tower Hill London, EC3N 4SG United Kingdom | | | | | | |
| Account Bank: | Banco Santander , S.A., Frankfurt Branch Eschersheimer Landstrasse 27 60322 Frankfurt am Main Germany | P-1 | Aa2 | F1+ | AA | A-1+ | AA |
| | | <i>Ratings of Banco Santander Headquarters, Madrid</i> | | | | | |
| Principal Paying Agent : | BNP Paribas Securitisation Service, Frankfurt Branch Attn: Angela Faranda Grüneburgweg 14 60322 Frankfurt am Main Germany | P-1 | Aa2 | F1+ | AA- | A-1+ | AA |
| | | <i>Ratings of BNP Paribas Headquarters, Paris</i> | | | | | |
| Listing Agent / Cash Manager: | BNP Paribas Securitisation Service, Luxembourg Branch Attn: Jean-Francois Liegeois 33, Avenue de Gasperich, Howald-Hesperage L-2085 Luxembourg Luxembourg | P-1 | Aa2 | F1+ | AA- | A-1+ | AA |
| | | <i>Ratings of BNP Paribas Headquarters, Paris</i> | | | | | |
| Swap Counterparty: | Société Générale Tour S.G. 17, Cours Valmy 97972 Paris La-Défense France | P-1 | Aa2 | F1+ | A+ | A-1 | A+ |
| Security Trustee: | BNP Paribas Trust Corporation UK Limited Attn: Ian Hames 55, Moorgate London EC2R 6PA United Kingdom | | | | | | |
| Data Trustee: | BNP Paribas Securitisation Service, Frankfurt Branch Attn: Angela Faranda Grüneburgweg 14 60322 Frankfurt am Main Germany | | | | | | |

Rating Agencies:**Moody's Deutschland GmbH**

Attn: Monitoring
 An der Welle 5
 60322 Frankfurt am Main
 Germany
 monitor.abs@moodys.com

Fitch Ratings Limited

Attn: Structured Finance Surveillance
 4th Floor, 101 Finsbury Pavement
 London EC2A 1RS
 United Kingdom
 absurveillance@fitchratings.com

Standard & Poor's

Attn: Structured Finance Surveillance Department
 18 Finsbury Circus
 London EC2M 7NJ
 United Kingdom
 europeansurveillance@standardandpoors.com

Rating of Deutsche Postbank AG:

| | Rating | | | | | |
|-----------------------------|----------------|-----------|--------------|-----------|------------------|-----------|
| | Moody's | | Fitch | | S & P | |
| | Short term | Long term | Short term | Long term | Short term | Long term |
| Deutsche Postbank AG | P-1 | A1 | F1+ | A+ | A-2 | A- |

Future Rating Related Triggers:**Set Off Risk:**

The Originator has agreed to within 5 (five) Business Days upon becoming aware thereof pay the Set-Off Risk Reserve Required Amount to the Issuer directly into the Set-Off Risk Reserve Account if the Originator's rating is reduced below BBB+ by S&P or BBB+ by Fitch or Baa3 by Moody's.

Commingling Risk:

In order to mitigate the Commingling Risk (i) the Servicer has undertaken to transfer the Collections received and cleared by it if the rating of the Servicer is below (a) BBB+ by S&P or F1 by Fitch or Baa1 by Moody's two Business Days after the day on which the funds are available on any of the Collection Accounts and (b) BBB- by S&P or Baa3 by Moody's on the day on which the funds are available on any of the Collection Accounts (*taggleich*) to the Operating Account and (ii) the Issuer may replace the Servicer inter alia if the Servicer becomes Insolvent.

At the Servicer's rating being withdrawn or reduced below A2 by S&P or F2 by Fitch or Ba2 by Moody's the Servicer will without undue delay and not later than 15 (fifteen) Business Days after receipt of the written request of the Security Trustee (acting on behalf of the Issuer) (a) open the Second Collection Account with the Second Collection Account Bank; (b) pledge the Second Collection Account to the Security Trustee; (c) fund the Second Collection Account with the Commingling Risk Reserve Amount; and (d) either (x) instruct the Debtors to make all future payments due under the relevant Consumer Loan Agreement directly into the Second Collection Account or (y) ensure that all future payments due under the relevant Consumer Loan Agreement are debited (*eingezogen*) directly to the Second Collection Account. For the avoidance of doubt, in such case the Servicer will continue to transfer the Collections received and cleared by it on the day on which the funds are available on the Second Collection Account (*taggleich*) to the Operating Account.

Rating of the Notes

| Class | Moody's | | Fitch | | S & P | |
|-------------------------|----------|---------|----------|---------|----------|---------|
| | Original | Current | Original | Current | Original | Current |
| Class A Notes | Aaa | Aaa | AAA | AAA | AAA | AAA |
| Class B Notes | Aa2 | Aa2 | AA | AA+ | AA | AA |
| Class C Notes | A1 | A1 | A | A+ | A | A |
| Class D Notes | Baa2 | Baa2 | BBB | BBB | BBB | BBB |
| Class E Notes | Ba2 | Ba2 | BB | BB | BB | BB |
| Class F Notes | N.R. | N.R. | N.R. | N.R. | N.R. | N.R. |
| Liquidity Reserve Notes | N.R. | N.R. | N.R. | N.R. | N.R. | N.R. |

Credit Enhancement of the Notes

| Class | CE (*) as of Issue Date | CE as of Issue Date (%) | CE as of Beginning of Interest Accrual Period | CE as of Beginning of Interest Accrual Period (%) | CE as of Ending of Interest Accrual Period | CE as of Ending of Interest Accrual Period (%) |
|---------------|-------------------------|-------------------------|---|---|--|--|
| Class A Notes | 162,400,000.00 | 13.90% | 83,764,330.02 | 29.98% | 80,584,970.74 | 30.50% |
| Class B Notes | 143,800,000.00 | 12.31% | 76,797,149.46 | 27.49% | 74,096,464.90 | 28.05% |
| Class C Notes | 113,600,000.00 | 9.72% | 65,484,845.54 | 23.44% | 63,561,364.02 | 24.06% |
| Class D Notes | 70,700,000.00 | 6.05% | 49,415,380.70 | 17.69% | 48,595,939.26 | 18.39% |
| Class E Notes | 53,300,000.00 | 4.56% | 42,897,695.66 | 15.36% | 42,526,046.70 | 16.10% |
| Class F Notes | | None | | None | | None |

(*) CE: Credit Enhancement

Call Options**Clean-up Call**

Deutsche Postbank AG has the right to repurchase all of the Receivables if (a) the Aggregate Outstanding Principal Amount represents less than 10 (ten) per cent. of the Aggregate Outstanding Principal Amount as at the Issue Date; and (b) the Security Trustee has given its prior written consent to such repurchase; and (c) the Originator has reimbursed the Issuer's costs and expenses in respect of the repurchase of the Purchased Receivables.

Regulatory Call

Deutsche Postbank AG has the right to repurchase all of the Receivables if any change in (i) the laws of the Federal Republic of Germany or the official interpretation or application of such laws occurs or (ii) any directive or any other ruling of the European Union or the official interpretation or application of such rulings or (iii) any accord, standard or recommendation of the Basel Committee on Banking Supervision or an official communication of previously not existing or not publicly available official interpretation of any such accord, standard or recommendation or a change in the official interpretation, implementation or application of any such accord, standard or recommendation occurs which becomes effective on or after the Issue Date and which, for reasons outside the control of the Originator and the Issuer would: (a) restrict the Issuer from performing any of its material obligations under any Note; or (b) with respect to the Originator result in a less favourable capital adequacy treatment of the transaction contemplated by the Transaction Documents compared to the situation that existed on the Issue Date immediately after the issue of the Notes; or (c) oblige the Issuer to make any tax withholdings or deductions for reasons of tax in respect of any payment on the Notes.

Information regarding the Payments to the Notes

| | |
|--|---|
| Interest Accrual Period: | 28.07.2010 (including) until 31.08.2010 (excluding) |
| Interest Base Rate Determination: | 26.07.2010 |
| 1-Month EURIBOR Value: | 0.635% |
| Payment Date: | 31.08.2010 |
| Accrued Number of days in the relevant Interest Accrual Period: | 34 |
| Day Count Convention: | ACT/360 |
| Currency: | EUR |

Interest Payments to the Notes

| Class | Beginning Balance of the Class | Spread | Current Interest Rate | Number of Notes | Interest paid per Note | Interest paid per Class | Unpaid Interest per Class | Cumulated unpaid Interest per Class |
|-------------------------|---|---------|-----------------------------|-----------------------|---------------------------------|----------------------------------|------------------------------------|--|
| Class A Notes | 180,205,072.90 | 45 bps | 1.085% | 9,977 | 18.51 | 184,674.27 | 0.00 | 0.00 |
| Class B Notes | 6,967,180.56 | 95 bps | 1.585% | 186 | 56.07 | 10,429.02 | 0.00 | 0.00 |
| Class C Notes | 11,312,303.92 | 160 bps | 2.235% | 302 | 79.07 | 23,879.14 | 0.00 | 0.00 |
| Class D Notes | 16,069,464.84 | 260 bps | 3.235% | 429 | 114.44 | 49,094.76 | 0.00 | 0.00 |
| Class E Notes | 6,517,685.04 | 390 bps | 4.535% | 174 | 160.43 | 27,914.82 | 0.00 | 0.00 |
| Class F Notes | 53,300,000.00 | 100 bps | 1.635% | 533 | 132.18 | 70,453.08 | 11,852.78 | 11,852.78 |
| Liquidity Reserve Notes | 5,000,000.00 | -15 bps | | 83 | 27.59 | 2,290.28 | 0.00 | 0.00 |

Principal Payments to the Notes

| Class | Original Balance of the Class | Beginning Balance of the Class | Principal Distribution | Ending Balance of the Class | Current Bond Factor |
|-------------------------|----------------------------------|--------------------------------------|---------------------------|--------------------------------|------------------------|
| Class A Notes | 997,700,000.00 | 180,205,072.90 | 12,380,858.38 | 167,824,214.52 | 0.168211 |
| Class B Notes | 18,600,000.00 | 6,967,180.56 | 478,674.72 | 6,488,505.84 | 0.348844 |
| Class C Notes | 30,200,000.00 | 11,312,303.92 | 777,203.04 | 10,535,100.88 | 0.348844 |
| Class D Notes | 42,900,000.00 | 16,069,464.84 | 1,104,040.08 | 14,965,424.76 | 0.348844 |
| Class E Notes | 17,400,000.00 | 6,517,685.04 | 447,792.48 | 6,069,892.56 | 0.348844 |
| Class F Notes | 53,300,000.00 | 53,300,000.00 | 0.00 | 53,300,000.00 | 1.000000 |
| Liquidity Reserve Notes | 8,300,000.00 | 5,000,000.00 | 0.00 | 5,000,000.00 | 0.602410 |

Principal Deficiency Ledger of the Notes

| Class | Debited Balance at Beginning of Interest Accrual | Debited Amount in Current Collection | Credited Amount at Payment Date | Debited Balance at End of Interest Accrual |
|---------------|--|--|------------------------------------|--|
| Class A Notes | 0.00 | 0.00 | 0.00 | 0.00 |
| Class B Notes | 0.00 | 0.00 | 0.00 | 0.00 |
| Class C Notes | 0.00 | 0.00 | 0.00 | 0.00 |
| Class D Notes | 0.00 | 0.00 | 0.00 | 0.00 |
| Class E Notes | 0.00 | 0.00 | 0.00 | 0.00 |
| Class F Notes | 10,268,757.64 | 371,648.96 | 0.00 | 10,640,406.60 |

Pro-Rata Test

The Pro-Rata Test is passed, if all Subtests are passed

This Periods result for the Pro-Rata Test:

passed

| | | |
|-----------|--|--------|
| Subtest a | The ratio of the Aggregate Outstanding Class A Note Principal Amount to the aggregate Note Principal Amount of the outstanding Class B Notes, Class C Notes, Class D Notes and Class E Notes has at least halved in comparison to the same ratio calculated on the Closing Date. Trigger Value: <= 4.57 Current Value: 4.41 | passed |
| Subtest b | The Senior Principal Deficiency Ledger (including the Senior Principal Deficiency Sub-Ledgers) does not provide for a debit balance after the application of Issuer Receipts in accordance with the relevant Priority of Payments. Trigger Value: = 0.00 Current Value: 0.00 | passed |
| Subtest c | The Liquidity Reserve Account Required Amount is paid up in full. Trigger Value: >= 5,000,000.00 Current Value: 5,000,000.00 | passed |
| Subtest d | No Issuer Event of Default has occurred. | passed |
| Subtest e | No Default Trigger has occurred on the preceding Collection Date. Trigger Value: <= 0.40 % Current Value: 0.13 % | passed |
| Subtest f | The Aggregate Outstanding Note Principal Amount exceeds 10% of the Initial Senior Note Principal Amount. Trigger Value: > 10.00 % Current Value: 23.87 % | passed |

Default Trigger

| | Collection Period | Collection Period - 1 | Collection Period - 2 | |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-----------|
| | July 2010 | June 2010 | May 2010 | |
| Current Value = $\frac{\Sigma}{\Sigma}$ | $\frac{371,648.96}{264,273,041.04}$ | $\frac{385,322.67}{280,302,362.18}$ | $\frac{353,097.94}{296,582,050.80}$ |) = 0.13% |

Default Trigger occurs when the Default Ratio is equal to or higher than 0.40%.

Current Trigger Result:

passed

Liquidity Reserve Account

| | |
|---|--------------|
| Liquidity Reserve at Beginning of Period: | 5,000,000.00 |
| Repaid / Drawn in Interest Period: | 0.00 |
| Liquidity Reserve at Ending of Period: | 5,000,000.00 |

Waterfall Pro Rata Payment - Prior to Enforcement Notice**Revenue Available**

| | |
|---|--------------|
| (a) Interest paid in respect of a Purchased Receivable | 1,337,048.76 |
| (b) Interest Servicer Revoked Amount Advances | 0.00 |
| (c) Recoveries Available | 38,866.47 |
| (d) Liquidity Reserve Note Revenue Amount | 2,290.28 |
| (e) Netted Amounts paid by the Interest Swap Counterparty | 0.00 |
| (f) Amounts standing to the credit of the Operating Account | 1,057.13 |
| (g) Revenue Shortfall Amount for the relevant Interest Accrual Period | 0.00 |

| | |
|---------------------------------------|---------------------|
| Total Revenue Available Amount | 1,379,262.64 |
|---------------------------------------|---------------------|

Priority of Payments in respect of revenue

| | |
|--|------------|
| (i) Obligation of the Issuer | 0.00 |
| (ii) Fees and Expenses to be paid to the Security Trustee in an Amount of up to (and including) the Security Trustee Fee Cap | 0.00 |
| (iii) Liquidity Reserve Top Up Amount | 0.00 |
| (iv) Any Interest Servicer Revoked Amount Advances repayable to the Servicer | 0.00 |
| (v) Administrative Expenses in an amount of up to (and including) the Administrative Expenses Cap | 176,182.03 |
| (vi) Netted Amounts due under the Interest Swap | 834,345.24 |
| (vii) Liquidity Reserve Note Revenue Amount | 2,290.28 |
| (viii) Interest Class A | 184,674.27 |
| (ix) Credit Amount to Class A Principal Deficiency Sub Ledger | 0.00 |
| (x) Interest Class B | 10,429.02 |
| (xi) Credit Amount to Class B Principal Deficiency Sub Ledger | 0.00 |
| (xii) Interest Class C | 23,879.14 |
| (xiii) Credit Amount to Class C Principal Deficiency Sub Ledger | 0.00 |
| (xiv) Interest Class D | 49,094.76 |
| (xv) Credit Amount to Class D Principal Deficiency Sub Ledger | 0.00 |
| (xvi) Interest Class E | 27,914.82 |
| (xvii) Credit Amount to Class E Principal Deficiency Sub Ledger | 0.00 |
| (xviii) Liquidity Reserve Ramp Up Amount | 0.00 |
| (xix) Issuer Close Out Payment Obligation | 0.00 |
| (xx) Interest Class F | 70,453.08 |
| (xxi) Credit Amount to Class F Principal Deficiency Sub Ledger | 0.00 |
| (xxii) Any Damages payable to a party under a Transaction Document | 0.00 |
| (xxiii) Success Fee to the Originator | 0.00 |
| (xxiv) Transaction gain | 0.00 |

| | |
|----------------------------|---------------------|
| Total Revenues Paid | 1,379,262.64 |
|----------------------------|---------------------|

Principal Available Amount

| | |
|--|---------------|
| (a) Repayment and prepayment of principal in respect of a Purchased Receivable | 15,188,601.57 |
| (b) Amounts to be received by payments of a Non-Eligible Receivable Repurchase Price | 0.00 |
| (c) Liquidity Reserve Account Release Amount | 0.00 |
| (d) Amounts to be received by Principal Servicer Revoked Amount Advances | 0.00 |
| (e) Amounts to be credited to the Principal Deficiency Ledger | 0.00 |

| | |
|---|----------------------|
| Total Principal Available Amount | 15,188,601.57 |
|---|----------------------|

Priority of Payments in respect of principal

| | |
|---|---------------|
| (i) Principal Servicer Revoked Amount Advances | 0.00 |
| (ii) Liquidity Reserve Account Release Amount | 0.00 |
| (iii) Principal amounts due under Class A Note | 12,380,858.38 |
| (iv) Principal amounts due under Class B Note | 478,674.72 |
| (v) Principal amounts due under Class C Note | 777,203.04 |
| (vi) Principal amounts due under Class D Note | 1,104,040.08 |
| (vii) Principal amounts due under Class E Note | 447,792.48 |
| (viii) Principal amounts due under Class F Note | 0.00 |
| (ix) Amounts paid to the Operating Account | 32.87 |

| | |
|-----------------------------|----------------------|
| Total Principal Paid | 15,188,601.57 |
|-----------------------------|----------------------|

Set-Off Risk

| | Current Rating | | | |
|---|---|---|---------------|--------|
| | Moody's | Fitch | S&P | |
| Set-Off Risk Release Rating | means simultaneous ratings of BBB+ or better by S&P and BBB+ or better by Fitch and Baa3 or better by Moody's | | | passed |
| Set-Off Risk Reserve | A1 | A+ | A- | |
| | <i>(in case Postbank's long term rating is below the Set-Off Risk Rating)</i> | | | |
| | | % of Aggregate Principal Balance | Value | |
| Set-Off Risk Reserve at Beginning of Collection Period | | 3.12% | 8,234,896.61 | |
| Rise / Fall in Collection Period | | | -1,282,919.03 | |
| Set-Off Risk Reserve at Ending of Collection Period | | 2.80% | 6,951,977.58 | |
| The Maximum of the following values | | | | |
| (i) The aggregate of the Debtor Set-Off Potential for all Debtors on the relevant Collection Date and the Product of 0.015 and 2.9 and the aggregate of the Outstanding Principal Amount of all Purchased Receivables in the Linked Contracts Portfolio. | 4,778,319.07 | | | |
| (ii) The Sum of the aggregate of the Debtor Set-Off Potential for all Debtors on the last three relevant Collection Dates divided by three and the Product of 0.015 and 2.9 and the aggregate of the Outstanding Principal Amount of all Purchased Receivables in the Linked Contracts Portfolio. | 6,951,977.58 | | | |

Commingling Risk

| | Current Rating | | | |
|--|--|-------|-----|--------------|
| | Moody's | Fitch | S&P | |
| Servicer's rating being withdrawn or reduced below A-2 by S&P or F2 by Fitch or Ba2 by Moody's (Required Servicer Level 3 Rating) | A1 | F1+ | A-2 | passed |
| Commingling Risk Reserve | <i>(in case Postbank's long term rating is below the Required Servicer Level 3 Rating)</i> | | | |
| The Commingling Risk Reserve ist calculated as 1.5% of the Aggregate Outstanding Principal Amount with a maximum of EUR 25,000,000 and a minimum of EUR 8,000,000. | | | | Value |
| Commingling Risk Reserve at Beginning of Collection Period | | | | 8,000,000.00 |
| Rise / Fall in Collection Period | | | | 0.00 |
| Commingling Risk Reserve at Ending of Collection Period | | | | 8,000,000.00 |

Interest Rate Swap

| Period No. | Days Accrued in Interest Period | Notes Principal Amount of Hedged Notes | Debit Balance on the Principal Deficiency Ledger | Swap Outstanding Principal Amount | Fix Payment | Floating Payment | Net Payment |
|------------|---------------------------------|--|--|-----------------------------------|--------------|------------------|---------------|
| 1 | 31 | 1,160,100,000.00 | 0.00 | 1,160,100,000.00 | 3,975,920.50 | 4,174,716.53 | 198,796.03 |
| 2 | 29 | 1,112,617,676.44 | 19,175.23 | 1,112,598,501.21 | 3,567,114.42 | 3,750,847.70 | 183,733.28 |
| 3 | 31 | 1,066,041,632.96 | 44,345.89 | 1,065,997,287.07 | 3,653,409.59 | 4,016,914.67 | 363,505.08 |
| 4 | 30 | 1,022,464,690.98 | 266,347.86 | 1,022,198,343.12 | 3,390,291.17 | 3,736,134.94 | 345,843.77 |
| 5 | 33 | 977,147,560.66 | 552,087.37 | 976,595,473.29 | 3,562,945.82 | 3,915,659.55 | 352,713.73 |
| 6 | 28 | 933,603,742.32 | 729,494.76 | 932,874,247.56 | 2,887,764.06 | 3,241,116.09 | 353,352.03 |
| 7 | 31 | 890,729,480.45 | 1,025,129.38 | 889,704,351.07 | 3,049,214.52 | 3,434,580.08 | 385,365.56 |
| 8 | 32 | 847,436,184.58 | 1,128,106.82 | 846,308,077.76 | 2,994,049.91 | 3,373,948.20 | 379,898.29 |
| 9 | 29 | 807,398,483.58 | 1,567,478.81 | 805,831,004.77 | 2,583,583.74 | 3,230,777.96 | 647,194.22 |
| 10 | 31 | 771,221,682.04 | 2,076,846.10 | 769,144,835.94 | 2,636,030.27 | 3,051,304.39 | 415,274.12 |
| 11 | 31 | 735,920,661.56 | 2,553,352.74 | 733,367,308.82 | 2,513,412.74 | 2,142,084.42 | -371,328.32 |
| 12 | 30 | 703,662,925.39 | 3,282,275.70 | 700,380,649.69 | 2,322,929.15 | 1,600,953.44 | -721,975.71 |
| 13 | 30 | 673,394,603.02 | 3,475,988.35 | 669,918,614.67 | 2,221,896.74 | 1,011,577.11 | -1,210,319.63 |
| 14 | 31 | 643,485,452.65 | 3,868,231.27 | 639,617,221.38 | 2,192,110.35 | 855,363.66 | -1,336,746.69 |
| 15 | 29 | 613,827,612.80 | 4,371,147.55 | 609,456,465.25 | 1,953,985.14 | 567,048.45 | -1,386,936.69 |
| 16 | 30 | 586,145,494.41 | 4,819,298.32 | 581,326,196.09 | 1,928,065.22 | 483,954.06 | -1,444,111.16 |
| 17 | 32 | 558,451,737.59 | 5,122,433.70 | 553,329,303.89 | 1,957,556.12 | 461,845.53 | -1,495,710.59 |
| 18 | 29 | 531,375,714.98 | 4,942,466.98 | 526,433,248.00 | 1,687,803.49 | 351,130.98 | -1,336,672.51 |
| 19 | 31 | 506,451,173.53 | 5,360,051.97 | 501,091,121.56 | 1,717,350.63 | 238,616.81 | -1,478,733.82 |
| 20 | 31 | 481,717,312.99 | 5,817,320.00 | 475,899,992.99 | 1,631,015.03 | 200,803.36 | -1,430,211.67 |
| 21 | 30 | 459,250,102.54 | 6,470,063.50 | 452,780,039.04 | 1,501,720.46 | 167,151.30 | -1,334,569.16 |
| 22 | 33 | 436,545,336.68 | 6,969,828.89 | 429,575,507.79 | 1,567,234.64 | 168,536.79 | -1,398,697.85 |
| 23 | 30 | 415,458,141.51 | 7,494,143.58 | 407,963,997.93 | 1,353,080.59 | 148,906.86 | -1,204,173.73 |
| 24 | 29 | 395,536,020.37 | 7,926,396.84 | 387,609,623.53 | 1,242,719.52 | 147,690.03 | -1,095,029.49 |
| 25 | 29 | 375,928,469.34 | 8,369,590.11 | 367,558,879.23 | 1,178,434.61 | 126,133.96 | -1,052,300.65 |
| 26 | 31 | 358,023,064.10 | 8,885,935.30 | 349,137,128.80 | 1,196,570.53 | 125,669.97 | -1,070,900.56 |
| 27 | 30 | 340,510,691.84 | 9,202,556.88 | 331,308,134.96 | 1,098,838.64 | 110,436.04 | -988,402.60 |
| 28 | 30 | 322,854,237.16 | 9,435,943.62 | 313,418,293.54 | 1,039,504.00 | 105,517.49 | -933,986.51 |
| 29 | 31 | 306,173,899.63 | 9,762,020.53 | 296,411,879.10 | 1,015,869.38 | 108,733.76 | -907,135.62 |
| 30 | 30 | 290,153,163.70 | 10,020,936.74 | 280,132,226.96 | 929,105.22 | 107,150.58 | -821,954.64 |
| 31 | 34 | 274,371,707.26 | 10,268,757.64 | 264,102,949.62 | 992,733.65 | 158,388.41 | -834,345.24 |

Swap Fixed Rate: 3.98%

Run Out Schedule

| Collection Period | Beginning of Collection Period | | | Ending of Collection Period | | |
|-------------------|--------------------------------|-----------------|--------------------------------|-------------------------------|-----------------|--------------------------------|
| | Outstanding Principal Balance | Number of Loans | Weighted Average Interest Rate | Outstanding Principal Balance | Number of Loans | Weighted Average Interest Rate |
| Arrears | 304,394.93 | 898 | | 334,962.30 | 1,014 | |
| Jun 2010 | 263,968,646.11 | 52,277 | 6.04% | 0.00 | - | - % |
| Jul 2010 | 253,524,293.10 | 51,518 | 6.04% | 248,377,828.21 | 49,542 | 6.04% |
| Aug 2010 | 243,337,704.96 | 50,349 | 6.04% | 238,401,630.87 | 49,374 | 6.05% |
| Sep 2010 | 233,348,256.39 | 49,194 | 6.05% | 228,623,211.04 | 48,225 | 6.05% |
| Oct 2010 | 223,541,591.02 | 47,957 | 6.05% | 219,026,207.81 | 47,005 | 6.05% |
| Nov 2010 | 213,958,031.96 | 46,688 | 6.06% | 209,648,777.77 | 45,755 | 6.06% |
| Dec 2010 | 204,590,370.70 | 45,604 | 6.06% | 200,484,194.30 | 44,684 | 6.06% |
| Jan 2011 | 195,398,923.30 | 44,645 | 6.06% | 191,492,615.75 | 43,748 | 6.07% |
| Feb 2011 | 186,371,685.56 | 43,505 | 6.07% | 182,660,234.06 | 42,640 | 6.07% |
| Mar 2011 | 177,538,845.02 | 42,293 | 6.07% | 174,015,909.44 | 41,446 | 6.08% |
| Apr 2011 | 168,917,673.59 | 41,056 | 6.08% | 165,579,493.47 | 40,237 | 6.08% |
| May 2011 | 160,526,057.66 | 39,708 | 6.09% | 157,368,681.46 | 38,922 | 6.09% |
| Jun 2011 | 152,379,423.26 | 38,370 | 6.09% | 149,396,542.94 | 37,606 | 6.09% |
| Jul 2011 | 144,474,987.61 | 37,182 | 6.10% | 141,660,634.34 | 36,445 | 6.10% |

| Collection Period | Beginning of Collection Period | | | Ending of Collection Period | | |
|-------------------|--------------------------------|-----------------|--------------------------------|-------------------------------|-----------------|--------------------------------|
| | Outstanding Principal Balance | Number of Loans | Weighted Average Interest Rate | Outstanding Principal Balance | Number of Loans | Weighted Average Interest Rate |
| Aug 2011 | 136,786,652.99 | 35,986 | 6.11% | 134,136,270.85 | 35,272 | 6.11% |
| Sep 2011 | 129,310,696.21 | 34,818 | 6.11% | 126,820,459.54 | 34,126 | 6.12% |
| Oct 2011 | 122,042,532.37 | 33,706 | 6.12% | 119,706,112.65 | 33,045 | 6.12% |
| Nov 2011 | 114,990,066.63 | 32,458 | 6.13% | 112,802,038.37 | 31,826 | 6.13% |
| Dec 2011 | 108,164,286.19 | 31,486 | 6.14% | 106,119,769.04 | 30,869 | 6.14% |
| Jan 2012 | 101,521,359.40 | 30,463 | 6.14% | 99,619,075.40 | 29,854 | 6.15% |
| Feb 2012 | 95,068,767.50 | 29,409 | 6.15% | 93,306,229.13 | 28,830 | 6.16% |
| Mar 2012 | 88,806,592.85 | 28,298 | 6.16% | 87,178,363.95 | 27,748 | 6.17% |
| Apr 2012 | 82,754,096.81 | 27,152 | 6.17% | 81,252,922.38 | 26,626 | 6.18% |
| May 2012 | 76,925,114.35 | 25,878 | 6.19% | 75,546,726.65 | 25,377 | 6.19% |
| Jun 2012 | 71,343,794.94 | 24,658 | 6.20% | 70,083,339.67 | 24,188 | 6.20% |
| Jul 2012 | 65,991,847.55 | 23,634 | 6.21% | 64,843,463.28 | 23,186 | 6.21% |
| Aug 2012 | 60,842,992.20 | 22,540 | 6.23% | 59,803,436.13 | 22,110 | 6.23% |
| Sep 2012 | 55,912,224.14 | 21,549 | 6.24% | 54,977,329.02 | 21,147 | 6.24% |
| Oct 2012 | 51,186,716.58 | 20,427 | 6.26% | 50,349,700.72 | 20,046 | 6.26% |
| Nov 2012 | 46,694,807.83 | 19,248 | 6.27% | 45,951,829.90 | 18,889 | 6.27% |
| Dec 2012 | 42,446,223.01 | 18,308 | 6.29% | 41,790,425.79 | 17,970 | 6.29% |
| Jan 2013 | 38,383,176.20 | 17,479 | 6.31% | 37,811,549.37 | 17,159 | 6.31% |
| Feb 2013 | 34,503,665.26 | 16,530 | 6.33% | 34,012,461.42 | 16,226 | 6.33% |
| Mar 2013 | 30,826,456.78 | 15,670 | 6.35% | 30,412,935.55 | 15,382 | 6.35% |
| Apr 2013 | 27,342,262.56 | 14,711 | 6.37% | 27,001,878.78 | 14,447 | 6.38% |
| May 2013 | 24,081,997.10 | 13,523 | 6.40% | 23,808,293.05 | 13,289 | 6.40% |
| Jun 2013 | 21,078,864.35 | 12,398 | 6.43% | 20,863,183.92 | 12,186 | 6.43% |
| Jul 2013 | 18,327,076.27 | 11,228 | 6.46% | 18,163,717.71 | 11,042 | 6.46% |
| Aug 2013 | 15,836,344.56 | 10,071 | 6.49% | 15,718,304.73 | 9,910 | 6.49% |
| Sep 2013 | 13,595,399.79 | 9,069 | 6.52% | 13,517,137.47 | 8,922 | 6.52% |
| Oct 2013 | 11,589,695.95 | 7,994 | 6.54% | 11,546,482.26 | 7,870 | 6.54% |
| Nov 2013 | 9,823,304.53 | 6,862 | 6.56% | 9,809,991.15 | 6,762 | 6.55% |
| Dec 2013 | 8,300,135.56 | 6,105 | 6.56% | 8,313,105.21 | 6,015 | 6.56% |
| Jan 2014 | 6,954,899.87 | 5,340 | 6.56% | 6,991,874.76 | 5,271 | 6.56% |
| Feb 2014 | 5,790,658.15 | 4,543 | 6.56% | 5,848,144.90 | 4,487 | 6.55% |
| Mar 2014 | 4,811,452.79 | 3,705 | 6.55% | 4,884,197.51 | 3,677 | 6.54% |
| Apr 2014 | 4,020,820.08 | 2,808 | 6.54% | 4,103,263.16 | 2,795 | 6.53% |
| May 2014 | 3,441,602.32 | 1,781 | 6.53% | 3,528,477.78 | 1,790 | 6.52% |
| Jun 2014 | 3,098,709.16 | 861 | 6.52% | 3,185,597.05 | 879 | 6.51% |
| Jul 2014 | 2,931,990.57 | 791 | 6.52% | 3,017,139.64 | 810 | 6.50% |
| Aug 2014 | 2,781,076.64 | 736 | 6.52% | 2,864,889.41 | 750 | 6.50% |
| Sep 2014 | 2,644,357.80 | 695 | 6.52% | 2,727,161.68 | 711 | 6.50% |
| Oct 2014 | 2,519,220.39 | 651 | 6.53% | 2,600,368.28 | 666 | 6.50% |
| Nov 2014 | 2,404,259.00 | 619 | 6.53% | 2,484,298.49 | 632 | 6.51% |
| Dec 2014 | 2,297,421.05 | 585 | 6.54% | 2,376,100.23 | 603 | 6.52% |
| Jan 2015 | 2,196,497.41 | 557 | 6.55% | 2,273,276.59 | 575 | 6.52% |
| Feb 2015 | 2,099,471.16 | 538 | 6.56% | 2,174,392.33 | 556 | 6.53% |
| Mar 2015 | 2,005,895.02 | 521 | 6.56% | 2,079,017.84 | 539 | 6.54% |
| Apr 2015 | 1,915,458.05 | 507 | 6.57% | 1,986,701.10 | 527 | 6.54% |
| May 2015 | 1,826,621.28 | 495 | 6.58% | 1,895,726.34 | 515 | 6.55% |
| Jun 2015 | 1,739,703.95 | 480 | 6.59% | 1,806,887.91 | 498 | 6.56% |
| Jul 2015 | 1,656,173.90 | 461 | 6.60% | 1,721,533.80 | 480 | 6.57% |
| Aug 2015 | 1,574,893.72 | 449 | 6.62% | 1,638,086.54 | 468 | 6.59% |
| Sep 2015 | 1,496,400.02 | 435 | 6.63% | 1,557,460.41 | 454 | 6.60% |
| Oct 2015 | 1,421,053.89 | 415 | 6.65% | 1,479,969.95 | 435 | 6.61% |
| Nov 2015 | 1,350,297.52 | 398 | 6.66% | 1,407,033.46 | 416 | 6.63% |
| Dec 2015 | 1,282,430.57 | 374 | 6.68% | 1,337,242.54 | 392 | 6.64% |
| Jan 2016 | 1,220,368.57 | 347 | 6.69% | 1,273,272.06 | 365 | 6.65% |
| Feb 2016 | 1,162,923.08 | 325 | 6.70% | 1,213,889.41 | 343 | 6.67% |
| Mar 2016 | 1,109,793.91 | 311 | 6.72% | 1,158,814.00 | 329 | 6.68% |
| Apr 2016 | 1,060,075.58 | 287 | 6.73% | 1,107,140.29 | 305 | 6.70% |
| May 2016 | 1,013,853.70 | 270 | 6.75% | 1,058,941.07 | 289 | 6.71% |
| Jun 2016 | 969,488.69 | 256 | 6.76% | 1,012,634.05 | 275 | 6.73% |
| Jul 2016 | 927,947.63 | 239 | 6.78% | 969,014.99 | 258 | 6.74% |
| Aug 2016 | 889,807.00 | 220 | 6.79% | 928,970.78 | 237 | 6.75% |
| Sep 2016 | 854,748.37 | 205 | 6.80% | 892,154.54 | 221 | 6.77% |
| Oct 2016 | 822,836.00 | 193 | 6.82% | 858,424.90 | 212 | 6.78% |
| Nov 2016 | 793,786.29 | 179 | 6.83% | 827,367.13 | 196 | 6.79% |
| Dec 2016 | 766,962.56 | 164 | 6.84% | 798,691.81 | 180 | 6.80% |

| Collection Period | Beginning of Collection Period | | | Ending of Collection Period | | |
|-------------------|--------------------------------|-----------------|--------------------------------|-------------------------------|-----------------|--------------------------------|
| | Outstanding Principal Balance | Number of Loans | Weighted Average Interest Rate | Outstanding Principal Balance | Number of Loans | Weighted Average Interest Rate |
| Jan 2017 | 742,638.53 | 151 | 6.84% | 772,524.50 | 167 | 6.80% |
| Feb 2017 | 720,173.23 | 141 | 6.85% | 748,297.23 | 155 | 6.81% |
| Mar 2017 | 699,293.07 | 134 | 6.86% | 725,865.43 | 148 | 6.82% |
| Apr 2017 | 679,488.05 | 129 | 6.86% | 704,500.65 | 143 | 6.82% |
| May 2017 | 660,421.79 | 127 | 6.86% | 683,950.42 | 138 | 6.82% |
| Jun 2017 | 641,966.66 | 124 | 6.87% | 664,284.63 | 133 | 6.83% |
| Jul 2017 | 624,232.57 | 121 | 6.87% | 645,490.72 | 130 | 6.83% |
| Aug 2017 | 606,803.34 | 119 | 6.87% | 626,996.30 | 128 | 6.83% |
| Sep 2017 | 589,527.86 | 117 | 6.87% | 608,562.86 | 127 | 6.83% |
| Oct 2017 | 572,456.02 | 115 | 6.87% | 590,313.13 | 125 | 6.84% |
| Nov 2017 | 555,980.54 | 113 | 6.88% | 572,794.20 | 122 | 6.84% |
| Dec 2017 | 539,886.95 | 111 | 6.88% | 555,702.83 | 121 | 6.84% |
| Jan 2018 | 524,520.78 | 105 | 6.88% | 539,198.00 | 114 | 6.85% |
| Feb 2018 | 510,016.80 | 101 | 6.89% | 523,696.58 | 110 | 6.85% |
| Mar 2018 | 495,917.49 | 99 | 6.89% | 508,668.22 | 107 | 6.86% |
| Apr 2018 | 482,133.90 | 98 | 6.90% | 494,135.78 | 104 | 6.86% |
| May 2018 | 468,766.14 | 97 | 6.90% | 480,074.01 | 104 | 6.87% |
| Jun 2018 | 455,912.66 | 94 | 6.90% | 466,395.67 | 102 | 6.87% |
| Jul 2018 | 443,903.74 | 91 | 6.91% | 453,459.71 | 98 | 6.88% |
| Aug 2018 | 432,332.98 | 88 | 6.91% | 440,927.07 | 97 | 6.88% |
| Sep 2018 | 420,841.09 | 86 | 6.91% | 428,546.97 | 92 | 6.89% |
| Oct 2018 | 409,540.95 | 83 | 6.92% | 416,666.10 | 89 | 6.89% |
| Nov 2018 | 398,652.58 | 82 | 6.92% | 405,194.30 | 88 | 6.90% |
| Dec 2018 | 388,318.31 | 79 | 6.93% | 394,273.84 | 85 | 6.90% |
| Jan 2019 | 378,141.60 | 79 | 6.93% | 383,508.23 | 85 | 6.91% |
| Feb 2019 | 368,450.15 | 76 | 6.94% | 373,225.13 | 82 | 6.92% |
| Mar 2019 | 359,091.18 | 75 | 6.94% | 363,405.09 | 80 | 6.92% |
| Apr 2019 | 349,799.33 | 72 | 6.95% | 354,009.38 | 77 | 6.93% |
| May 2019 | 340,943.98 | 71 | 6.96% | 344,707.73 | 76 | 6.94% |
| Jun 2019 | 332,401.34 | 68 | 6.96% | 335,624.70 | 74 | 6.95% |
| Jul 2019 | 324,105.84 | 68 | 6.97% | 326,728.51 | 74 | 6.96% |
| Aug 2019 | 315,914.28 | 65 | 6.97% | 318,032.45 | 70 | 6.96% |
| Sep 2019 | 308,032.04 | 64 | 6.98% | 309,865.47 | 68 | 6.97% |
| Oct 2019 | 300,280.80 | 61 | 6.98% | 301,842.38 | 65 | 6.98% |
| Nov 2019 | 292,888.28 | 57 | 6.98% | 294,262.87 | 60 | 6.98% |
| Dec 2019 | 285,777.70 | 55 | 6.99% | 286,978.67 | 59 | 6.99% |
| Jan 2020 | 278,972.85 | 54 | 6.99% | 279,914.86 | 58 | 7.00% |
| Feb 2020 | 272,309.87 | 54 | 7.00% | 272,991.74 | 58 | 7.00% |
| Mar 2020 | 265,609.08 | 54 | 7.00% | 266,029.59 | 58 | 7.01% |
| Apr 2020 | 258,870.25 | 54 | 7.01% | 259,081.71 | 57 | 7.01% |
| May 2020 | 252,095.80 | 53 | 7.01% | 252,104.75 | 56 | 7.02% |
| Jun 2020 | 245,305.23 | 53 | 7.02% | 245,110.75 | 56 | 7.03% |
| Jul 2020 | 0.00 | - | - % | 238,189.12 | 55 | 7.04% |

Increases in principal, number of loans and maximum runout are due to restructuring of the loans

Overview of the Asset Pool

| | Number of Loans | Outstanding Principal Balance |
|--|-----------------|----------------------------------|
| Beginning of Collection Period | 53,175 | 264,273,041.04 |
| End of Term in Collection Period | 1,723 | 695,050.41 |
| Fully Prepaid in Collection Period | 850 | 4,373,270.03 |
| Partially Prepaid in Collection Period | 64 | 53,646.11 |
| Scheduled Principal Payments in Collection Period | | 10,066,635.02 |
| Total Principal Payments in Collection Period | | 15,188,601.57 |
| Non-Eligible in Collection Period | 0 | 0.00 |
| Principal Deficiency Event in Collection Period | 46 | 371,648.96 |
| Ending of Collection Period | 50,556 | 248,712,790.51 |
| <i>Thereof Delinquent</i> | 914 | 6,014,664.61 |

Distribution by Former Arrears

| Arrears in the Past | Number of Loans | Number of Loans (%) | Current Outstanding Principal Balance | Current Outstanding Principal Balance (%) |
|---------------------|--------------------|---------------------------|--|---|
| Not at any time | 41,725 | 82.53% | 200,063,121.49 | 80.44% |
| At least once | 8,831 | 17.47% | 48,649,669.02 | 19.56% |
| | 50,556 | 100.00% | 248,712,790.51 | 100.00% |

Distribution by Dunning Level and Principal Deficiency Event*

| Current Collection Period | Number of Loans | Current Outstanding Principal Balance |
|--|--------------------|--|
| Delinquent Receivables | 914 | 6,014,664.61 |
| Receivables for which a Principal Deficiency Event* has occurred (less recoveries) | 1,741 | 15,375,685.58 |

(* Debtor Insolvency, liquidation or commencement of insolvency proceedings against the Debtor of such Purchased Receivable; or termination (*Kündigung*) of the corresponding Consumer Loan Agreement.

Principal Deficiency Events* by Contract Type

| Contract Type | Number of Loans | Outstanding Principal at Day of Default | Total Recoveries Available | Outstanding Principal End of Collection Period |
|-----------------------|--------------------|---|----------------------------------|--|
| Postbank-Privatkredit | 1,522 | 12,464,248.01 | 479,152.46 | 11,985,095.55 |
| DSL-Privatkredit | 219 | 3,519,655.25 | 129,065.22 | 3,390,590.03 |

(* Debtor Insolvency, liquidation or commencement of insolvency proceedings against the Debtor of such Purchased Receivable; or termination (*Kündigung*) of the corresponding Consumer Loan Agreement.

Cumulated Principal Deficiency Events*

| Collection Period | Number of Loans | Number of Loans (% of Cut-Off Number of Loans) | Principal Deficiency Amount | Principal Deficiency Amount (% of Cut-Off Principal Balance) |
|-------------------|-----------------|--|-----------------------------|--|
| January 2008 | 1 | 0.00% | 19,175.23 | 0.00% |
| February 2008 | 4 | 0.00% | 25,170.66 | 0.00% |
| March 2008 | 26 | 0.02% | 222,001.97 | 0.02% |
| April 2008 | 34 | 0.02% | 371,519.31 | 0.03% |
| May 2008 | 24 | 0.02% | 249,618.12 | 0.02% |
| June 2008 | 53 | 0.04% | 659,686.10 | 0.05% |
| July 2008 | 48 | 0.03% | 410,822.82 | 0.03% |
| August 2008 | 51 | 0.04% | 439,371.99 | 0.04% |
| September 2008 | 70 | 0.05% | 766,460.31 | 0.06% |
| October 2008 | 56 | 0.04% | 697,870.75 | 0.06% |
| November 2008 | 95 | 0.07% | 948,413.79 | 0.08% |
| December 2008 | 47 | 0.03% | 453,135.10 | 0.04% |
| January 2009 | 66 | 0.05% | 648,913.42 | 0.05% |
| February 2009 | 73 | 0.05% | 699,599.42 | 0.06% |
| March 2009 | 94 | 0.07% | 722,678.70 | 0.06% |
| April 2009 | 56 | 0.04% | 506,364.44 | 0.04% |
| May 2009 | 54 | 0.04% | 557,507.03 | 0.05% |
| June 2009 | 68 | 0.05% | 668,767.10 | 0.06% |
| July 2009 | 64 | 0.05% | 561,853.78 | 0.05% |
| August 2009 | 91 | 0.06% | 788,456.77 | 0.07% |
| September 2009 | 79 | 0.06% | 643,511.99 | 0.05% |
| October 2009 | 59 | 0.04% | 524,314.69 | 0.04% |
| November 2009 | 60 | 0.04% | 647,936.36 | 0.05% |
| December 2009 | 69 | 0.05% | 648,159.24 | 0.05% |
| January 2010 | 76 | 0.05% | 715,776.41 | 0.06% |
| February 2010 | 67 | 0.05% | 443,272.93 | 0.04% |
| March 2010 | 53 | 0.04% | 373,851.65 | 0.03% |
| April 2010 | 51 | 0.04% | 459,623.61 | 0.04% |
| May 2010 | 51 | 0.04% | 353,097.94 | 0.03% |
| June 2010 | 55 | 0.04% | 385,322.67 | 0.03% |
| July 2010 | 46 | 0.03% | 371,648.96 | 0.03% |
| | 1,741 | 1.24% | 15,983,903.26 | 1.33% |

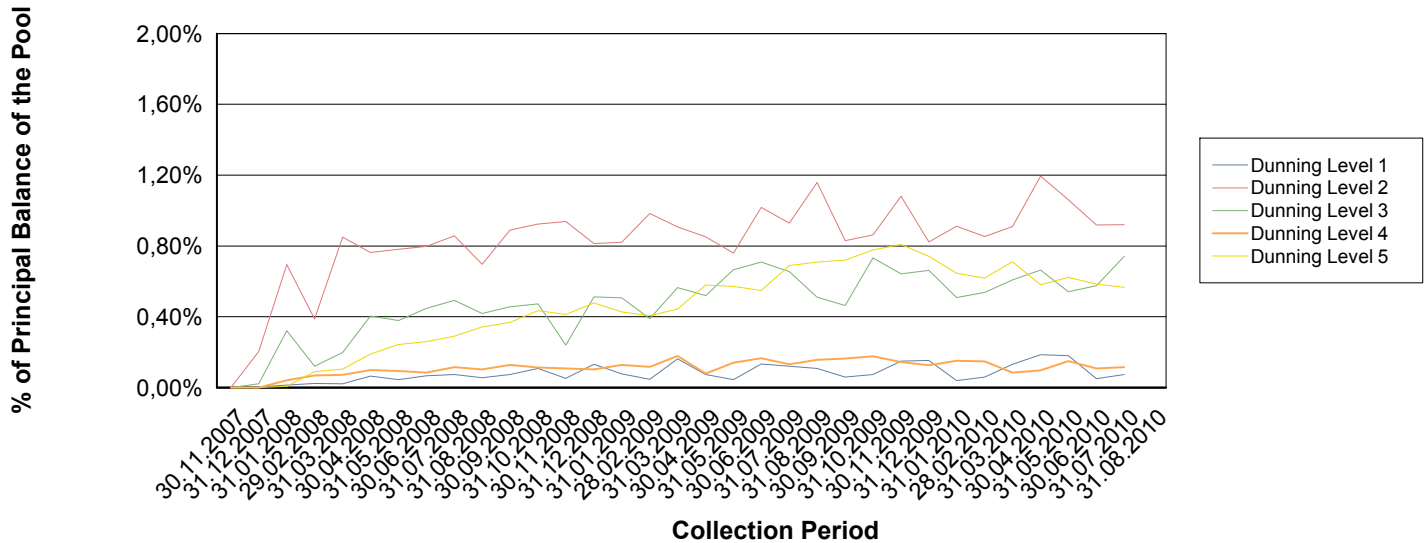
(*) Debtor Insolvency, liquidation or commencement of insolvency proceedings against the Debtor of such Purchased Receivable; or termination (*Kündigung*) of the corresponding Consumer Loan Agreement.

Distribution by Dunning Level at Ending of Collection Period

| Dunning Level (*) | Number of Loans | Number of Loans (%) | Current Outstanding Principal Balance | Current Outstanding Principal Balance (%) | Arrears Interest | Arrears Principal |
|-------------------|-----------------|---------------------|---------------------------------------|---|------------------|-------------------|
| None | 49,642 | 98.19% | 242,698,125.90 | 97.58% | 7,801.58 | 43,516.95 |
| Dunning Level 1 | 26 | 0.05% | 183,996.69 | 0.07% | 382.93 | 5,144.79 |
| Dunning Level 2 | 398 | 0.79% | 2,290,926.99 | 0.92% | 12,276.83 | 66,162.07 |
| Dunning Level 3 | 261 | 0.52% | 1,843,150.61 | 0.74% | 17,206.39 | 81,478.17 |
| Dunning Level 4 | 43 | 0.09% | 285,760.13 | 0.11% | 2,879.18 | 16,752.37 |
| Dunning Level 5 | 186 | 0.37% | 1,410,830.19 | 0.57% | 25,171.13 | 121,907.95 |
| | 50,556 | 100.00% | 248,712,790.51 | 100.00% | 65,718.04 | 334,962.30 |

(*) Dunning Levels according to Postbank's dunning level matrix, i.e. dunning level 2 for 15 days after due date until dunning level 5 which is reached 60 days after the due date. Consumer Loan Receivables which fulfil the termination criteria according to Section 489 of the German Civil Code and which are in dunning level 4 or 5 are terminated by Postbank

Dunning Levels - History



Prepayments by Interest Rate paid by the Borrower

| Interest Rate paid by the Borrower | Number of Loans | Number of Loans (%) | Prepaid Amount in Collection Period | Prepaid Amount in Collection Period (%) |
|------------------------------------|-----------------|---------------------|-------------------------------------|---|
|]4.5 % - 5 %] | 205 | 22.43% | 1,059,918.94 | 23.94% |
|]5 % - 5.5 %] | 198 | 21.66% | 841,800.94 | 19.02% |
|]5.5 % - 6 %] | 99 | 10.83% | 724,144.92 | 16.36% |
|]6 % - 6.5 %] | 69 | 7.55% | 314,646.73 | 7.11% |
|]6.5 % - 7 %] | 174 | 19.04% | 785,477.49 | 17.74% |
|]7 % - 7.5 %] | 110 | 12.04% | 568,277.80 | 12.84% |
|]7.5 % - 8 %] | 27 | 2.95% | 76,514.74 | 1.73% |
|]8 % - 8.5 %] | 8 | 0.88% | 11,652.80 | 0.26% |
|]8.5 % - 9 %] | 8 | 0.88% | 17,339.90 | 0.39% |
|]9 % - 9.5 %] | 14 | 1.53% | 25,491.12 | 0.58% |
|]9.5 % - 10 %] | 2 | 0.22% | 1,650.76 | 0.04% |
| | 914 | 100.00% | 4,426,916.14 | 100.00% |

Prepayments by Postbank Internal Rating

| Postbank Internal Rating (*) | Number of Loans | Number of Loans (%) | Prepaid Amount in Collection Period | Prepaid Amount in Collection Period (%) |
|------------------------------|-----------------|---------------------|-------------------------------------|---|
| AAA - A | 40 | 4.38% | 166,966.40 | 3.77% |
| BBB - B | 827 | 90.48% | 4,183,562.84 | 94.50% |
| N/A | 47 | 5.14% | 76,386.90 | 1.73% |
| | 914 | 100.00% | 4,426,916.14 | 100.00% |

Historic Prepayments Cumulated

| Collection Period | Prepayments in Collection Period | Prepayments in Collection Period (% of Cut-Off Principal Balance) | Cummulated Prepayments | Cummulated Prepayments (% of Cut-Off Principal Balance) |
|-------------------|----------------------------------|---|------------------------|---|
| January 2008 | 21,842,798.49 | 1.819% | 21,842,798.49 | 1.819% |
| February 2008 | 20,002,888.91 | 1.666% | 41,845,687.40 | 3.485% |
| March 2008 | 17,504,288.91 | 1.458% | 59,349,976.31 | 4.943% |
| April 2008 | 20,268,836.67 | 1.688% | 79,618,812.98 | 6.632% |
| May 2008 | 18,719,129.58 | 1.559% | 98,337,942.56 | 8.191% |
| June 2008 | 17,027,243.98 | 1.418% | 115,365,186.54 | 9.609% |
| July 2008 | 18,270,070.45 | 1.522% | 133,635,256.99 | 11.131% |
| August 2008 | 17,001,531.31 | 1.416% | 150,636,788.30 | 12.547% |
| September 2008 | 13,783,383.65 | 1.148% | 164,420,171.95 | 13.695% |
| October 2008 | 13,099,498.90 | 1.091% | 177,519,670.85 | 14.786% |
| November 2008 | 10,952,626.04 | 0.912% | 188,472,296.89 | 15.699% |
| December 2008 | 10,097,799.03 | 0.841% | 198,570,095.92 | 16.540% |
| January 2009 | 10,161,055.98 | 0.846% | 208,731,151.90 | 17.386% |
| February 2009 | 10,595,172.88 | 0.883% | 219,326,324.78 | 18.268% |
| March 2009 | 9,051,107.99 | 0.754% | 228,377,432.77 | 19.022% |
| April 2009 | 9,268,979.78 | 0.772% | 237,646,412.55 | 19.794% |
| May 2009 | 8,631,980.42 | 0.719% | 246,278,392.97 | 20.513% |
| June 2009 | 8,130,948.83 | 0.677% | 254,409,341.80 | 21.191% |
| July 2009 | 8,027,642.07 | 0.669% | 262,436,983.87 | 21.859% |
| August 2009 | 6,224,075.47 | 0.518% | 268,661,059.34 | 22.378% |
| September 2009 | 6,867,540.96 | 0.572% | 275,528,600.30 | 22.950% |
| October 2009 | 6,375,955.83 | 0.531% | 281,904,556.13 | 23.481% |
| November 2009 | 5,435,521.84 | 0.453% | 287,340,077.97 | 23.934% |
| December 2009 | 5,159,443.17 | 0.430% | 292,499,521.14 | 24.363% |
| January 2010 | 4,345,851.49 | 0.362% | 296,845,372.63 | 24.725% |
| February 2010 | 4,347,017.52 | 0.362% | 301,192,390.15 | 25.087% |
| March 2010 | 4,734,203.94 | 0.394% | 305,926,594.09 | 25.482% |
| April 2010 | 4,272,925.20 | 0.356% | 310,199,519.29 | 25.838% |
| May 2010 | 3,938,487.46 | 0.328% | 314,138,006.75 | 26.166% |
| June 2010 | 4,137,956.33 | 0.345% | 318,275,963.08 | 26.510% |
| July 2010 | 4,426,916.14 | 0.369% | 322,702,879.22 | 26.879% |

Distribution by Contract Type

| Contract Type | Number of Loans | Number of Loans (%) | Current Outstanding Principal Balance | Current Outstanding Principal Balance (%) |
|-----------------------|-----------------|---------------------|---------------------------------------|---|
| Postbank-Privatkredit | 45,737 | 90.47% | 213,790,332.46 | 85.96% |
| DSL-Privatkredit | 4,819 | 9.53% | 34,922,458.05 | 14.04% |
| | 50,556 | 100.00% | 248,712,790.51 | 100.00% |

Distribution by Distribution Channel

| Distribution Channel | Number of Loans | Number of Loan (%) | Current Outstanding Principal Balance | Current Outstanding Principal Balance (%) |
|----------------------|-----------------|--------------------|---------------------------------------|---|
| Internet | 18,718 | 37.02% | 87,559,665.01 | 35.21% |
| Postbank Branch | 16,014 | 31.68% | 76,601,018.33 | 30.80% |
| Call Center | 10,664 | 21.09% | 48,729,399.10 | 19.59% |
| Others | 5,160 | 10.21% | 35,822,708.07 | 14.40% |
| | 50,556 | 100.00% | 248,712,790.51 | 100.00% |

Distribution by Employment Status

| Employment Status | Number of Loans | Number of Loans (%) | Current Outstanding Principal Balance | Current Outstanding Principal Balance (%) |
|--|-----------------|---------------------|---------------------------------------|---|
| Employee | 32,905 | 65.09% | 168,763,554.76 | 67.85% |
| Civil Servant / Employee at Public Service | 10,071 | 19.92% | 47,799,415.51 | 19.22% |
| Other | 7,580 | 14.99% | 32,149,820.24 | 12.93% |
| | 50,556 | 100.00% | 248,712,790.51 | 100.00% |

Distribution by Number of Borrowers

| Number of Borrowers | Number of Loans | Number of Loans (%) | Current Outstanding Principal Balance | Current Outstanding Principal Balance (%) |
|---------------------|-----------------|---------------------|---------------------------------------|---|
| Sole Borrower | 34,228 | 67.70% | 153,667,242.83 | 61.79% |
| Co-Borrowers | 16,328 | 32.30% | 95,045,547.68 | 38.21% |
| | 50,556 | 100.00% | 248,712,790.51 | 100.00% |

Distribution by Domicile of the Borrower

| Domicile of the Borrower | Number of Loans | Number of Loans (%) | Current Outstanding Principal Balance | Current Outstanding Principal Balance (%) |
|--------------------------|-----------------|---------------------|---------------------------------------|---|
| Rent | 29,322 | 58.00 % | 144,107,647.81 | 57.94 % |
| Ownership | 13,537 | 26.78 % | 63,182,815.35 | 25.40 % |
| Other | 7,697 | 15.22 % | 41,422,327.35 | 16.65 % |
| | 50,556 | 100.00 % | 248,712,790.51 | 100.00 % |

Distribution by Postbank Internal Rating

| Postbank Internal Rating (*) | Number of Loans | Number of Loans (%) | Current Outstanding Principal Balance | Current Outstanding Principal Balance (%) |
|------------------------------|-----------------|---------------------|---------------------------------------|---|
| AAA - A | 2,188 | 4.33% | 9,940,255.22 | 4.00% |
| BBB - B | 46,167 | 91.32% | 235,683,927.66 | 94.76% |
| N/A | 2,201 | 4.35% | 3,088,607.63 | 1.24% |
| | 50,556 | 100.00% | 248,712,790.51 | 100.00% |

(*) The loans where the Postbank internal Rating ist not available were originated before the introduction of a scorecard / rating model at Deutsche Postbank AG.

Distribution by Current Principal Balance

| Current Principal Balance | Number of Loans | Number of Loans (%) | Current Outstanding Principal Balance | Current Outstanding Principal Balance (%) |
|---------------------------|-----------------|---------------------|---------------------------------------|---|
|]0 - 5,000] | 32,090 | 63.47% | 72,713,374.44 | 29.24% |
|]5,000 - 10,000] | 12,406 | 24.54% | 86,931,611.51 | 34.95% |
|]10,000 - 15,000] | 3,899 | 7.71% | 47,133,157.65 | 18.95% |
|]15,000 - 20,000] | 1,444 | 2.86% | 24,586,826.77 | 9.89% |
|]20,000 - 25,000] | 481 | 0.95% | 10,597,302.80 | 4.26% |
|]25,000 - 30,000] | 168 | 0.33% | 4,546,227.34 | 1.83% |
|]30,000 - 35,000] | 59 | 0.12% | 1,872,187.20 | 0.75% |
|]35,000 - 40,000] | 9 | 0.02% | 332,102.80 | 0.13% |
| | 50,556 | 100.00% | 248,712,790.51 | 100.00% |

Minimum Current Principal Balance 5.36

Maximum Current Principal Balance 38,562.72

Weighted Current Principal Balance 4,919.55

Distribution by Original Principal Balance

| Original Principal Balance | Number of Loans | Number of Loans (%) | Current Outstanding Principal Balance | Current Outstanding Principal Balance (%) |
|----------------------------|-----------------|---------------------|---------------------------------------|---|
|]0 - 5,000] | 1,923 | 3.80% | 1,939,509.23 | 0.78% |
|]5,000 - 10,000] | 16,589 | 32.81% | 33,746,255.01 | 13.57% |
|]10,000 - 15,000] | 13,737 | 27.17% | 53,439,881.72 | 21.49% |
|]15,000 - 20,000] | 7,790 | 15.41% | 45,565,983.79 | 18.32% |
|]20,000 - 25,000] | 4,769 | 9.43% | 37,765,550.35 | 15.18% |
|]25,000 - 30,000] | 2,944 | 5.82% | 30,180,371.49 | 12.13% |
|]30,000 - 35,000] | 1,313 | 2.60% | 17,933,337.58 | 7.21% |
|]35,000 - 40,000] | 656 | 1.30% | 10,769,946.73 | 4.33% |
|]40,000 - 45,000] | 421 | 0.83% | 7,762,149.34 | 3.12% |
|]45,000 - 50,000] | 169 | 0.33% | 3,755,419.92 | 1.51% |
|]50,000 - 75,000] | 245 | 0.48% | 5,854,385.35 | 2.35% |
| | 50,556 | 100.00% | 248,712,790.51 | 100.00% |

Minimum Original Principal Balance 2,040.00**Maximum** Original Principal Balance 62,209.63**Weighted** Original Principal Balance 13,812.10**Distribution by Interest Rate paid by the Borrower**

| Interest Rate paid by the Borrower | Number of Loans | Number of Loans (%) | Current Outstanding Principal Balance | Current Outstanding Principal Balance (%) |
|------------------------------------|-----------------|---------------------|---------------------------------------|---|
|]4.5 % - 5 %] | 12,077 | 23.89% | 56,088,205.46 | 22.55% |
|]5 % - 5.5 %] | 10,177 | 20.13% | 44,922,110.12 | 18.06% |
|]5.5 % - 6 %] | 5,405 | 10.69% | 37,454,445.25 | 15.06% |
|]6 % - 6.5 %] | 2,994 | 5.92% | 15,018,409.80 | 6.04% |
|]6.5 % - 7 %] | 10,797 | 21.36% | 48,496,936.17 | 19.50% |
|]7 % - 7.5 %] | 5,939 | 11.75% | 36,601,331.22 | 14.72% |
|]7.5 % - 8 %] | 1,229 | 2.43% | 6,250,470.04 | 2.51% |
|]8 % - 8.5 %] | 251 | 0.50% | 622,340.36 | 0.25% |
|]8.5 % - 9 %] | 798 | 1.58% | 2,056,981.58 | 0.83% |
|]9 % - 9.5 %] | 744 | 1.47% | 1,122,957.82 | 0.45% |
|]9.5 % - 10 %] | 145 | 0.29% | 78,602.69 | 0.03% |
| | 50,556 | 100.00% | 248,712,790.51 | 100.00% |

Minimum Interest Rate Debtor 4.54%**Maximum** Interest Rate Debtor 10.00%**Weighted** Interest Rate Debtor 6.04%

Distribution by Original Term

| Original Term (Months) | Number of Loans | Number of Loans (%) | Current Outstanding Principal Balance | Current Outstanding Principal Balance (%) |
|------------------------|-----------------|---------------------|---------------------------------------|---|
|]12 - 24] | 3 | 0.01% | 4,080.34 | 0.00% |
|]24 - 36] | 30 | 0.06% | 40,019.43 | 0.02% |
|]36 - 48] | 3,653 | 7.23% | 4,148,585.57 | 1.67% |
|]48 - 60] | 8,698 | 17.20% | 21,337,981.38 | 8.58% |
|]60 - 72] | 11,428 | 22.60% | 44,177,091.15 | 17.76% |
|]72 - 84] | 26,579 | 52.57% | 177,296,964.02 | 71.29% |
|]84 - 96] | 136 | 0.27% | 1,414,605.57 | 0.57% |
|]96 - 108] | 26 | 0.05% | 266,860.32 | 0.11% |
|]108 - 120] | 3 | 0.01% | 26,602.73 | 0.01% |
| | 50,556 | 100.00% | 248,712,790.51 | 100.00% |

Minimum Original Term in 24.00**Maximum** Original Term in 115.00**Weighted** Original Term in 78.41**Distribution by Remaining Term**

| Remaining Term (Months) | Number of Loans | Number of Loans (%) | Current Outstanding Principal Balance | Current Outstanding Principal Balance (%) |
|-------------------------|-----------------|---------------------|---------------------------------------|---|
| [0 - 12] | 14,171 | 28.03% | 19,063,842.15 | 7.67% |
|]12 - 24] | 13,245 | 26.20% | 49,985,066.71 | 20.10% |
|]24 - 36] | 12,154 | 24.04% | 79,757,229.73 | 32.07% |
|]36 - 48] | 10,243 | 20.26% | 90,841,478.86 | 36.52% |
|]48 - 60] | 350 | 0.69% | 4,183,866.91 | 1.68% |
|]60 - 72] | 223 | 0.44% | 2,747,726.34 | 1.10% |
|]72 - 84] | 121 | 0.24% | 1,405,903.99 | 0.57% |
|]84 - 96] | 22 | 0.04% | 339,666.74 | 0.14% |
|]96 - 108] | 12 | 0.02% | 203,162.63 | 0.08% |
|]108 - 120] | 6 | 0.01% | 51,230.32 | 0.02% |
|]120 - | 9 | 0.02% | 133,616.13 | 0.05% |
| | 50,556 | 100.00% | 248,712,790.51 | 100.00% |

Minimum Remaining Term in months 0.00**Maximum** Remaining Term in months 193.00**Weighted** Remaining Term in months 32.15

Increases in principal, number of loans and maximum runout are due to restructuring of the loans

Distribution by Seasoning

| Seasoning (months) | Number of Loans | Number of Loans (%) | Current Outstanding Principal Balance | Current Outstanding Principal Balance (%) |
|--|-----------------|---------------------|---------------------------------------|---|
|]48 - 60] | 15,551 | 30.76% | 71,935,305.17 | 28.92% |
|]96 - 108] | 1 | 0.00% | 618.61 | 0.00% |
|]36 - 48] | 26,614 | 52.64% | 156,635,777.82 | 62.98% |
|]72 - 84] | 1,930 | 3.82% | 2,537,702.36 | 1.02% |
|]84 - 96] | 21 | 0.04% | 27,785.89 | 0.01% |
|]60 - 72] | 6,439 | 12.74% | 17,575,600.66 | 7.07% |
| | 50,556 | 100.00% | 248,712,790.51 | 100.00% |
| Minimum Seasoning Term in months | 37.00 | | | |
| Maximum Seasoning Term in months | 100.00 | | | |
| Weighted Seasoning Term in months | 47.46 | | | |

Geographic Distribution

| Region (Federal State) | Number of Loans | Number of Loans (%) | Current Outstanding Principal Balance | Current Outstanding Principal Balance (%) |
|-------------------------------|-----------------|---------------------|---------------------------------------|---|
| Baden-Wuerttemberg | 6,535 | 12.93% | 35,407,012.74 | 14.24% |
| Bavaria | 6,960 | 13.77% | 36,726,580.71 | 14.77% |
| Berlin | 3,231 | 6.39% | 14,940,038.33 | 6.01% |
| Brandenburg | 1,780 | 3.52% | 8,051,962.58 | 3.24% |
| Bremen | 505 | 1.00% | 2,077,879.55 | 0.84% |
| Hamburg | 1,403 | 2.78% | 6,449,549.99 | 2.59% |
| Hesse | 4,080 | 8.07% | 21,064,606.22 | 8.47% |
| Lower Saxony | 4,843 | 9.58% | 22,456,371.12 | 9.03% |
| Mecklenburg-Western Pomerania | 736 | 1.46% | 3,455,843.21 | 1.39% |
| North Rhine-Westphalia | 11,555 | 22.86% | 56,828,523.78 | 22.85% |
| Rhineland-Palatinate | 2,124 | 4.20% | 10,466,230.26 | 4.21% |
| Saarland | 437 | 0.86% | 2,151,782.05 | 0.87% |
| Saxony | 1,725 | 3.41% | 7,819,190.56 | 3.14% |
| Saxony-Anhalt | 1,162 | 2.30% | 5,272,694.17 | 2.12% |
| Schleswig-Holstein | 2,229 | 4.41% | 9,983,700.55 | 4.01% |
| Thuringia | 1,223 | 2.42% | 5,443,254.12 | 2.19% |
| N/A | 28 | 0.06% | 117,570.57 | 0.05% |
| | 50,556 | 100.00% | 248,712,790.51 | 100.00% |