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Deal Overview

Cut-Off Date:	28.02.2009		
Issue Date:	28.04.2009	Legal Maturity Date:	28.02.2023
Reporting Period:	May 2009	Reporting Frequency:	monthly
Period No.:	2		
Collection Period:	01.05.2009	until	31.05.2009
Determination Date:	17.06.2009		13th Business Day of each month (for previous Collection Period)
Reporting Date:	19.06.2009		15th Business Day of each month (for previous Collection Period)
Payment Date:	29.06.2009		28th day of each calendar month following the relevant Determination Date
Next Payment Date:	28.07.2009		
Interest Accrual Period:	28.05.2009 (including) until 29.06.2009 (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	73,222	92.14%	1,077,580,910.02	90.91%	1,019,617,430.14	90.76%
- thereof insurance for death	33,326	45.51%	501,118,308.73	46.50%	454,457,793.56	44.57%
- thereof insurance for inability to work	13,904	18.99%	205,375,631.37	19.06%	181,226,520.53	17.77%
- thereof insurance for unemployment	7,247	9.90%	104,124,730.04	9.66%	89,620,208.14	8.79%
- thereof no insurance	39,896	54.49%	576,462,601.29	53.50%	565,159,636.58	55.43%
DSL Privatkredit	6,243	7.86%	107,796,722.52	9.09%	103,780,491.27	9.24%
- thereof insurance for death	1,588	25.44%	28,023,876.01	26.00%	25,606,051.50	24.67%
- thereof insurance for inability to work	857	13.73%	14,090,764.74	13.07%	12,711,474.83	12.25%
- thereof insurance for unemployment	75	1.20%	1,314,184.27	1.22%	1,111,900.00	1.07%
- thereof no insurance	4,655	74.56%	79,772,846.51	74.00%	78,174,439.77	75.33%
Total	79,465	100.00%	1,185,377,632.54	100.00%	1,123,397,921.41	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	Rating	
		Moody's	
		Short term	Long term
Arranger:	Deutsche Postbank AG Friedrich-Ebert-Allee 114-126 53113 Bonn Germany		
Lead Manager:	Deutsche Postbank AG Friedrich-Ebert-Allee 114-126 53113 Bonn Germany		
Account Bank:	Banco Santander , S.A., Frankfurt Branch Eschersheimer Landstrasse 27 60322 Frankfurt am Main Germany	P-1	Aa1 <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	Aa1 <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	Aa1 <i>Ratings of BNP Paribas Headquarters, Paris</i>
Swap Counterparty:	Deutsche Postbank AG Friedrich-Ebert-Allee 114-126 53113 Bonn Germany	P-1	Aa3
Security Trustee:	Wilmington Trust (London) Ltd. Attn: Sunil Masson Fifth Floor, 6 Broad Street Place London EC2M7JH United Kingdom		

Rating Agencies: **Moody's Deutschland GmbH**
 Attn: Monitoring
 An der Welle 5
 60322 Frankfurt am Main
 Germany
 monitor.abs@moodys.com

Rating of Deutsche Postbank AG:**Rating**

Moody's	
Short	Long
term	term
Deutsche Postbank AG	P-1 Aa3

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 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) Baa1 by Moody's two Business Days after the day on which the funds are available on any of the Collection Accounts and (b) 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 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 and (c) 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	
	Original	Current
Class A Notes	Aaa	Aaa
Class B Notes	Aa2	Aa2
Class C Notes	A2	A2
Class D Notes	Baa2	Baa2
Class E Notes	Ba1	Ba1
Class F Notes	N.R.	N.R.
Liquidity Reserve Notes	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	131,300,000.00	13.17%	131,300,000.00	13.60%	131,291,540.20	14.07%
Class B Notes	91,400,000.00	9.17%	91,400,000.00	9.47%	91,391,540.20	9.80%
Class C Notes	65,400,000.00	6.56%	65,400,000.00	6.78%	65,391,540.20	7.01%
Class D Notes	51,400,000.00	5.16%	51,400,000.00	5.33%	51,391,540.20	5.51%
Class E Notes	35,400,000.00	3.55%	35,400,000.00	3.67%	35,391,540.20	3.79%
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:	28.05.2009 (including) until 29.06.2009 (excluding)
Interest Base Rate Determination:	26.05.2009
1-Month EURIBOR Value:	0.939%
Payment Date:	29.06.2009
Accrued Number of days in the relevant Interest Accrual Period:	32
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	833,880,783.44	125 bps	2.189%	8,658	187.40	1,622,509.20	0.00	0.00
Class B Notes	39,900,000.00	250 bps	3.439%	399	305.69	121,970.31	0.00	0.00
Class C Notes	26,000,000.00	400 bps	4.939%	260	439.02	114,145.20	0.00	0.00
Class D Notes	14,000,000.00	550 bps	6.439%	140	572.36	80,130.40	0.00	0.00
Class E Notes	16,000,000.00	950 bps	10.439%	160	927.91	148,465.60	0.00	0.00
Class F Notes	35,400,000.00	100 bps	1.939%	354	172.36	61,015.44	0.00	0.00
Liquidity Reserve Notes	7,589,084.68	---		83	64.13	5,322.48	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	865,800,000.00	833,880,783.44	32,336,354.93	801,544,428.51	0.925785
Class B Notes	39,900,000.00	39,900,000.00	0.00	39,900,000.00	1.000000
Class C Notes	26,000,000.00	26,000,000.00	0.00	26,000,000.00	1.000000
Class D Notes	14,000,000.00	14,000,000.00	0.00	14,000,000.00	1.000000
Class E Notes	16,000,000.00	16,000,000.00	0.00	16,000,000.00	1.000000
Class F Notes	35,400,000.00	35,400,000.00	0.00	35,400,000.00	1.000000
Liquidity Reserve Notes	8,300,000.00	7,589,084.68	0.00	7,589,084.68	0.914348

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	0.00	51,641.56	51,641.56	0.00

Pro-Rata Test

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

This Period's result for the Pro-Rata Test: **not 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: <= 4.51 Current Value: 8.36	not 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: >= 7,589,084.68 Current Value: 7,589,084.68	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: 0.00 %	passed
Subtest f	The Aggregate Outstanding Note Principal Amount exceeds 10% of the Initial Senior Note Principal Amount. Trigger Value: > 10.00 % Current Value: 97.79 %	passed

Default Trigger

	Collection Period	Collection Period - 1	Collection Period - 2	
	May 2009	April 2009	N/A	
Current Value =	$\frac{\Sigma (51,641.56)}{\Sigma (932,570,481.44)}$	$\frac{8,459.80}{964.906.858,74}$)	= N/A

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:	7,589,084.68
Repaid / Drawn in Interest Period:	0.00
Liquidity Reserve at Ending of Period:	7,589,084.68

Waterfall Sequential Payment - Prior to Enforcement Notice**Revenue Available**

(a) Interest paid in respect of a Purchased Receivable	6,131,941.91
(b) Interest Servicer Revoked Amount Advances	0.00
(c) Recoveries Available	0.00
(d) Liquidity Reserve Note Revenue Amount	5,322.48
(e) Netted Amounts paid by the Interest Swap Counterparty	0.00
(f) Amounts standing to the credit of the Operating Account	2,428.23
(g) Revenue Shortfall Amount for the relevant Interest Accrual Period	0.00
Total Revenue Available Amount	6,139,692.62

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	482,453.43
(vi) Netted Amounts due under the Interest Swap	1,279,186.26
(vii) Liquidity Reserve Note Revenue Amount	5,322.48
(viii) Interest Class A	1,622,509.20
(ix) Credit Amount to Class A Principal Deficiency Sub Ledger	0.00
(x) Interest Class B	121,970.31
(xi) Credit Amount to Class B Principal Deficiency Sub Ledger	0.00
(xii) Interest Class C	114,145.20
(xiii) Credit Amount to Class C Principal Deficiency Sub Ledger	0.00
(xiv) Interest Class D	80,130.40
(xv) Credit Amount to Class D Principal Deficiency Sub Ledger	0.00
(xvi) Interest Class E	148,465.60
(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	61,015.44
(xxi) Credit Amount to Class F Principal Deficiency Sub Ledger	51,641.56
(xxii) Any Damages payable to a party under a Transaction Document	0.00
(xxiii) Success Fee to the Originator	2,172,752.74
(xxiv) Transaction gain	100.00
Total Revenues Paid	6,139,692.62

Principal Available Amount

(a) Repayment and prepayment of principal in respect of a Purchased Receivable	32,284,735.74
(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	51,641.56
Total Principal Available Amount	32,336,377.30

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	32,336,354.93
(iv) Principal amounts due under Class B Note	0.00
(v) Principal amounts due under Class C Note	0.00
(vi) Principal amounts due under Class D Note	0.00
(vii) Principal amounts due under Class E Note	0.00
(viii) Principal amounts due under Class F Note	0.00
(ix) Amounts paid to the Operating Account	22.37
Total Principal Paid	32,336,377.30

Set-Off Risk

		Current Rating Moody's	
Set-Off Risk Release Rating	means rating of Baa3 or better by Moody's	Aa3	passed
Set-Off Risk Reserve	<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	0.73%	7,059,770.61
	Rise / Fall in Collection Period		18,467.12
	Set-Off Risk Reserve at Ending of Collection Period	0.76%	7,078,237.73
	The Maximum of the following values		
	(i) The aggregate of the Debtor Set-Off Potential for all Debtors on the relevant Collection Date.	7,078,237.73	
	(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.	N/A	

Commingling Risk

		Current Rating Moody's	
	Servicer's rating being withdrawn or reduced below Ba2 by Moody's (Required Servicer Level 3 Rating)	Aa3	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		14,473,602.88
	Rise / Fall in Collection Period		-485,045.66
	Commingling Risk Reserve at Ending of Collection Period		13,988,557.22

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	30	997,100,000.00	0.00	997,100,000.00	2,019,127.50	830,085.75	-1,189,041.75
2	32	965,180,783.44	0.00	965,180,783.44	2,084,790.49	805,604.23	-1,279,186.26

Swap Fixed Rate: 2.43%

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	127,250.91	531		252,902.89	894	
Apr 2009	964,779,607.83	76,093	6.28%	0	-	- %
May 2009	949,611,116.39	76,045	6.28%	932,317,578.55	74,596	6.27%
Jun 2009	934,384,689.62	75,984	6.28%	917,369,818.21	74,531	6.27%
Jul 2009	919,105,568.27	75,825	6.28%	902,371,186.37	74,372	6.27%
Aug 2009	903,803,922.63	75,653	6.28%	887,351,760.61	74,203	6.27%
Sep 2009	888,483,494.56	75,484	6.28%	872,314,194.03	74,033	6.27%
Oct 2009	873,137,517.24	75,323	6.28%	857,252,763.14	73,873	6.27%
Nov 2009	857,768,053.38	75,167	6.28%	842,169,168.90	73,723	6.28%
Dec 2009	842,374,111.59	75,011	6.29%	827,060,305.76	73,571	6.28%
Jan 2010	826,956,922.82	74,852	6.29%	811,928,738.71	73,416	6.28%
Feb 2010	811,504,401.72	74,679	6.29%	796,762,071.22	73,248	6.28%
Mar 2010	796,020,715.35	74,524	6.29%	781,563,523.58	73,098	6.28%
Apr 2010	780,500,791.77	74,346	6.29%	766,329,113.25	72,924	6.28%
May 2010	764,958,272.50	74,171	6.29%	751,072,109.56	72,754	6.29%
Jun 2010	749,387,229.59	73,970	6.30%	735,786,364.63	72,563	6.29%
Jul 2010	733,801,386.66	73,521	6.30%	720,484,377.17	72,120	6.29%
Aug 2010	718,250,341.52	72,947	6.30%	705,216,511.30	71,560	6.29%
Sep 2010	702,764,640.47	72,410	6.30%	690,012,838.96	71,032	6.29%
Oct 2010	687,344,005.32	71,932	6.31%	674,873,851.53	70,563	6.30%
Nov 2010	671,976,095.07	71,453	6.31%	659,786,020.54	70,091	6.30%
Dec 2010	656,649,225.93	71,026	6.31%	644,739,276.21	69,674	6.30%
Jan 2011	641,362,116.72	70,652	6.31%	629,730,620.87	69,304	6.30%
Feb 2011	626,096,812.44	70,220	6.32%	614,742,368.25	68,891	6.31%
Mar 2011	610,855,730.19	69,805	6.32%	599,776,186.60	68,490	6.31%
Apr 2011	595,638,356.05	69,394	6.32%	584,831,577.83	68,092	6.31%
May 2011	580,437,699.08	69,005	6.33%	569,902,443.05	67,716	6.32%
Jun 2011	565,262,325.09	68,513	6.33%	554,997,551.47	67,228	6.32%
Jul 2011	550,133,866.83	67,857	6.33%	540,139,473.95	66,590	6.32%
Aug 2011	535,085,554.68	67,052	6.34%	525,358,333.38	65,801	6.33%
Sep 2011	520,140,221.11	66,042	6.34%	510,677,982.07	64,813	6.33%
Oct 2011	505,364,062.90	65,067	6.34%	496,164,047.90	63,856	6.34%
Nov 2011	490,744,146.21	64,283	6.35%	481,803,793.54	63,083	6.34%
Dec 2011	476,243,095.58	63,590	6.35%	467,561,256.37	62,405	6.34%
Jan 2012	461,831,507.99	63,147	6.36%	453,405,510.81	61,968	6.35%
Feb 2012	447,448,218.98	62,694	6.36%	439,277,778.73	61,522	6.35%
Mar 2012	433,092,759.12	62,270	6.37%	425,176,874.83	61,111	6.36%
Apr 2012	418,765,437.32	61,832	6.37%	411,103,059.40	60,678	6.36%
May 2012	404,465,167.63	61,374	6.38%	397,055,926.86	60,235	6.37%
Jun 2012	390,193,765.80	60,884	6.39%	383,037,235.08	59,752	6.38%
Jul 2012	375,977,124.38	60,038	6.39%	369,072,580.43	58,922	6.38%
Aug 2012	361,888,629.00	58,914	6.40%	355,233,440.70	57,818	6.39%
Sep 2012	347,989,395.85	57,647	6.41%	341,580,314.09	56,572	6.40%
Oct 2012	334,319,802.81	56,263	6.41%	328,154,413.53	55,210	6.41%
Nov 2012	320,893,673.59	55,037	6.42%	314,967,820.83	54,000	6.41%
Dec 2012	307,680,364.42	53,997	6.43%	301,991,762.12	52,977	6.42%
Jan 2013	294,647,137.30	53,081	6.44%	289,194,402.98	52,072	6.43%
Feb 2013	281,773,818.99	52,217	6.45%	276,554,848.44	51,223	6.44%
Mar 2013	269,051,745.52	51,336	6.45%	264,064,814.81	50,351	6.44%
Apr 2013	256,476,895.15	50,492	6.46%	251,720,750.10	49,521	6.45%
May 2013	244,041,561.97	49,614	6.47%	239,515,156.84	48,654	6.46%
Jun 2013	231,759,791.70	48,673	6.48%	227,460,392.42	47,732	6.47%
Jul 2013	219,643,876.34	47,551	6.49%	215,567,695.73	46,638	6.48%
Aug 2013	207,738,815.19	46,365	6.49%	203,881,613.35	45,468	6.49%
Sep 2013	196,050,031.62	45,096	6.50%	192,409,015.31	44,232	6.49%
Oct 2013	184,615,335.49	43,837	6.51%	181,186,461.23	42,981	6.50%
Nov 2013	173,425,422.64	42,679	6.52%	170,206,503.94	41,843	6.51%
Dec 2013	162,461,834.24	41,627	6.53%	159,450,467.63	40,806	6.52%
Jan 2014	151,698,705.28	40,848	6.54%	148,893,227.40	40,038	6.53%
Feb 2014	141,073,299.44	40,079	6.55%	138,472,840.80	39,277	6.54%
Mar 2014	130,578,000.71	39,360	6.56%	128,180,842.83	38,576	6.55%
Apr 2014	120,211,757.04	38,622	6.58%	118,014,583.21	37,849	6.57%

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
May 2014	109,962,760.14	37,951	6.59%	107,964,664.38	37,183	6.58%
Jun 2014	99,833,906.37	37,092	6.60%	98,033,787.22	36,340	6.60%
Jul 2014	89,898,209.45	35,490	6.62%	88,292,523.51	34,770	6.61%
Aug 2014	80,324,092.55	33,603	6.64%	78,907,584.13	32,920	6.63%
Sep 2014	71,177,676.00	31,523	6.66%	69,940,612.84	30,881	6.65%
Oct 2014	62,547,839.53	29,267	6.68%	61,482,471.23	28,666	6.68%
Nov 2014	54,491,139.65	27,242	6.71%	53,586,068.57	26,677	6.70%
Dec 2014	46,939,917.51	25,473	6.74%	46,184,400.05	24,941	6.73%
Jan 2015	39,835,760.59	23,765	6.78%	39,220,224.86	23,266	6.77%
Feb 2015	33,197,359.79	21,858	6.82%	32,713,866.74	21,405	6.81%
Mar 2015	27,069,413.27	19,832	6.87%	26,704,094.43	19,435	6.86%
Apr 2015	21,484,913.10	17,726	6.93%	21,222,956.25	17,376	6.92%
May 2015	16,487,959.42	15,586	7.00%	16,316,622.64	15,281	6.99%
Jun 2015	12,079,363.43	13,242	7.08%	11,987,653.18	12,984	7.07%
Jul 2015	8,360,737.23	10,654	7.17%	8,334,898.27	10,463	7.16%
Aug 2015	5,378,972.77	8,210	7.26%	5,401,618.15	8,084	7.24%
Sep 2015	3,091,910.23	5,766	7.32%	3,145,709.94	5,676	7.29%
Oct 2015	1,501,695.76	3,704	7.34%	1,576,354.92	3,650	7.29%
Nov 2015	493,605.87	1,791	7.36%	580,425.60	1,781	7.23%
Dec 2015	37,728.81	42	7.18%	125,434.56	62	6.72%
Jan 2016	25,452.43	23	7.00%	107,234.52	45	6.60%
Feb 2016	19,017.42	5	6.91%	94,735.74	22	6.53%
Mar 2016	17,594.73	2	6.94%	89,215.20	11	6.51%
Apr 2016	16,673.42	2	6.98%	85,508.18	9	6.51%
May 2016	16,108.11	1	6.99%	83,043.36	7	6.51%
Jun 2016	15,663.94	1	6.99%	80,820.04	7	6.52%
Jul 2016	15,217.19	1	6.99%	78,719.17	6	6.52%
Aug 2016	14,767.83	1	6.99%	76,624.84	6	6.52%
Sep 2016	14,315.85	1	6.99%	74,519.43	6	6.53%
Oct 2016	13,861.24	1	6.99%	72,402.90	6	6.53%
Nov 2016	13,403.98	1	6.99%	70,275.17	6	6.54%
Dec 2016	12,944.06	1	6.99%	68,136.19	6	6.55%
Jan 2017	12,481.46	1	6.99%	65,985.90	6	6.55%
Feb 2017	12,016.16	1	6.99%	63,824.24	6	6.56%
Mar 2017	11,548.16	1	6.99%	61,651.15	6	6.57%
Apr 2017	11,077.42	1	6.99%	59,466.56	6	6.58%
May 2017	10,603.95	1	6.99%	57,270.41	6	6.58%
Jun 2017	10,127.72	1	6.99%	55,062.64	6	6.59%
Jul 2017	9,648.71	1	6.99%	52,843.19	6	6.60%
Aug 2017	9,166.91	1	6.99%	50,612.00	6	6.61%
Sep 2017	8,682.31	1	6.99%	48,369.00	6	6.63%
Oct 2017	8,194.89	1	6.99%	46,114.12	6	6.64%
Nov 2017	7,704.62	1	6.99%	43,847.31	6	6.66%
Dec 2017	7,211.50	1	6.99%	41,568.49	6	6.67%
Jan 2018	6,715.51	1	6.99%	39,277.61	6	6.69%
Feb 2018	6,216.63	1	6.99%	36,974.60	6	6.71%
Mar 2018	5,714.84	1	6.99%	34,659.40	6	6.74%
Apr 2018	5,210.13	1	6.99%	32,331.93	6	6.76%
May 2018	4,702.48	1	6.99%	29,992.13	6	6.79%
Jun 2018	4,191.87	1	6.99%	27,639.94	6	6.83%
Jul 2018	3,678.29	1	6.99%	25,275.28	6	6.88%
Aug 2018	3,161.71	1	6.99%	22,898.10	6	6.93%
Sep 2018	2,642.13	1	6.99%	20,508.32	6	7.00%
Oct 2018	2,119.52	1	6.99%	18,394.98	5	7.05%
Nov 2018	1,593.86	1	6.99%	16,481.02	5	7.09%
Dec 2018	1,065.15	1	6.99%	14,556.39	5	7.14%
Jan 2019	533.35	1	6.99%	12,621.03	5	7.21%
Feb 2019	0	-	- %	10,676.40	4	7.30%
Mar 2019	0	-	- %	9,344.30	3	7.40%
Apr 2019	0	-	- %	8,407.08	2	7.45%
May 2019	0	-	- %	7,700.30	2	7.48%
Jun 2019	0	-	- %	0	-	- %
Jul 2019	0	-	- %	0	-	- %
Aug 2019	0	-	- %	0	-	- %

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
Sep 2019	0	-	- %	0	-	- %
Oct 2019	0	-	- %	0	-	- %
Nov 2019	0	-	- %	0	-	- %
Dec 2019	0	-	- %	0	-	- %
Jan 2020	0	-	- %	0	-	- %
Feb 2020	0	-	- %	0	-	- %
Mar 2020	0	-	- %	0	-	- %
Apr 2020	0	-	- %	0	-	- %
May 2020	0	-	- %	0	-	- %
Jun 2020	0	-	- %	0	-	- %
Jul 2020	0	-	- %	0	-	- %
Aug 2020	0	-	- %	0	-	- %
Sep 2020	0	-	- %	0	-	- %
Oct 2020	0	-	- %	0	-	- %
Nov 2020	0	-	- %	0	-	- %
Dec 2020	0	-	- %	0	-	- %
Jan 2021	0	-	- %	0	-	- %
Feb 2021	0	-	- %	0	-	- %
Mar 2021	0	-	- %	0	-	- %
Apr 2021	0	-	- %	0	-	- %
May 2021	0	-	- %	0	-	- %
Jun 2021	0	-	- %	0	-	- %
Jul 2021	0	-	- %	0	-	- %
Aug 2021	0	-	- %	0	-	- %
Sep 2021	0	-	- %	0	-	- %
Oct 2021	0	-	- %	0	-	- %
Nov 2021	0	-	- %	0	-	- %
Dec 2021	0	-	- %	0	-	- %
Jan 2022	0	-	- %	0	-	- %
Feb 2022	0	-	- %	0	-	- %
Mar 2022	0	-	- %	0	-	- %
Apr 2022	0	-	- %	0	-	- %
May 2022	0	-	- %	0	-	- %
Jun 2022	0	-	- %	0	-	- %
Jul 2022	0	-	- %	0	-	- %
Aug 2022	0	-	- %	0	-	- %
Sep 2022	0	-	- %	0	-	- %
Oct 2022	0	-	- %	0	-	- %
Nov 2022	0	-	- %	0	-	- %
Dec 2022	0	-	- %	0	-	- %
Jan 2023	0	-	- %	0	-	- %
Feb 2023	0	-	- %	0	-	- %

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	76,093	964,906,858.74
End of Term in Collection Period	242	2,440,040.38
Fully Prepaid in Collection Period	1,250	14,452,850.81
Partially Prepaid in Collection Period	134	283,989.57
Scheduled Principal Payments in Collection Period		15,107,854.98
Total Principal Payments in Collection Period		32,284,735.74
Non-Eligible in Collection Period	0	0.00
Principal Deficiency Event in Collection Period	5	51,641.56
Ending of Collection Period	74,596	932,570,481.44
<i>Thereof Delinquent</i>	573	9,100,735.15

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	71,453	95.79%	887,572,243.67	95.17%
At least once	3,143	4.21%	44,998,237.77	4.83%
	74,596	100.00%	932,570,481.44	100.00%

(*) due to technical reasons, delinquencies are determined as more than 1 (one) day instalments in arrears

Distribution by Dunning Level and Principal Deficiency Event*

Current Collection Period	Number of Loans	Current Outstanding Principal Balance
Delinquent Receivables	573	9,100,735.15
Receivables for which a Principal Deficiency Event* has occurred (less recoveries)	6	60,101.36

(*) 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
DSL-Privatkredit	2	37,295.27	0.00	37,295.27
Postbank-Privatkredit	4	22,806.09	0.00	22,806.09

(*) 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)
April 2009	1	0.00%	8,459.80	0.00%
May 2009	5	0.01%	51,641.56	0.00%
	6	0.01%	60,101.36	0.01%

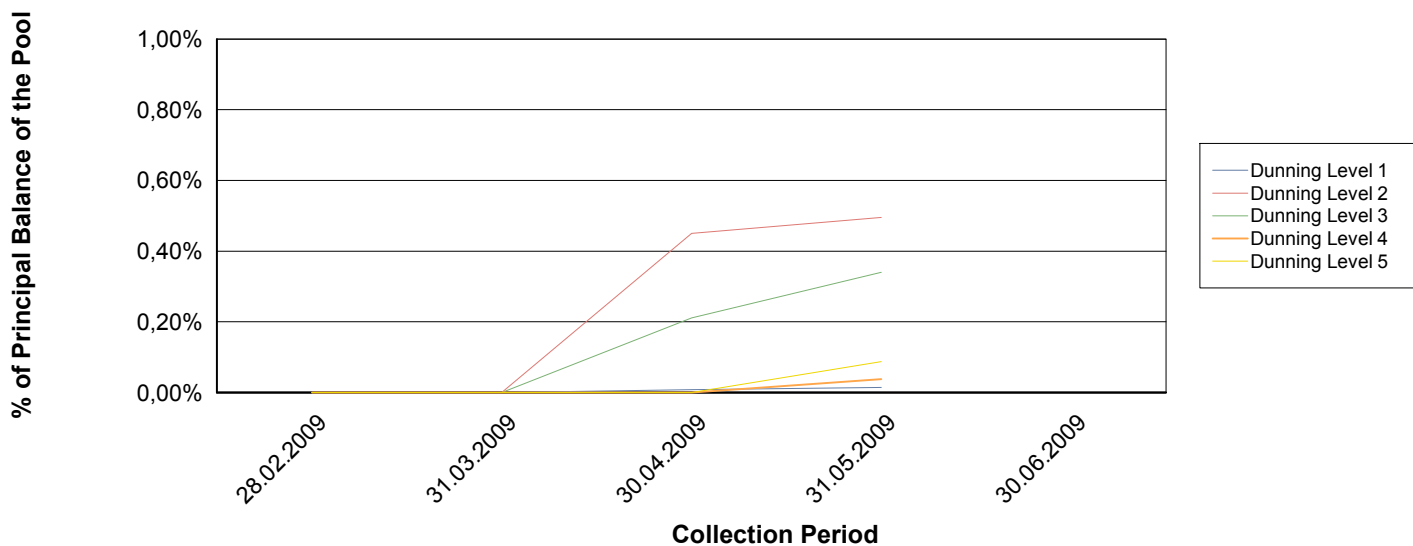
(*) Debtor Insolvency, liquidation or commencement of insolvency proceedings against the Debtor of such Purchased Receivable; or termination (*Kündigung*) of the corresponding Consumer Loan Agreement.

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	74,023	99.23%	923,469,746.29	99.02%	23,407.13	70,235.99
Dunning Level 1	9	0.01%	138,705.23	0.01%	91.94	3,062.56
Dunning Level 2	310	0.42%	4,617,016.98	0.50%	25,091.97	57,856.35
Dunning Level 3	186	0.25%	3,172,576.62	0.34%	34,402.60	80,601.60
Dunning Level 4	30	0.04%	354,654.76	0.04%	3,893.23	10,548.74
Dunning Level 5	38	0.05%	817,781.56	0.09%	14,676.87	30,597.65
	74,596	100.00%	932,570,481.44	100.00%	101,563.74	252,902.89

(*) 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 %]	217	15.68%	2,336,784.26	15.86%
]5 % - 5.5 %]	95	6.86%	1,247,618.09	8.47%
]5.5 % - 6 %]	56	4.05%	577,124.41	3.92%
]6 % - 6.5 %]	65	4.70%	417,636.09	2.83%
]6.5 % - 7 %]	169	12.21%	1,721,835.85	11.68%
]7 % - 7.5 %]	301	21.75%	2,527,985.55	17.15%
]7.5 % - 8 %]	383	27.67%	5,622,027.76	38.15%
]8 % - 8.5 %]	25	1.81%	12,053.70	0.08%
]8.5 % - 9 %]	53	3.83%	206,197.84	1.40%
]9 % - 9.5 %]	9	0.65%	30,908.13	0.21%
]9.5 % - 10 %]	11	0.79%	36,668.70	0.25%
	1,384	100.00%	14,736,840.38	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	65	4.70%	668,898.93	4.54%
BBB - B	1,319	95.30%	14,067,941.45	95.46%
	1,384	100.00%	14,736,840.38	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)
April 2009	15,860,694.94	1.527%	15,860,694.94	1.527%
May 2009	14,736,840.38	1.419%	30,597,535.32	2.946%

Distribution by Contract Type

Contract Type	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
Postbank-Privatkredit	68,607	91.97%	844,712,458.47	90.58%
DSL-Privatkredit	5,989	8.03%	87,858,022.97	9.42%
	74,596	100.00%	932,570,481.44	100.00%

Distribution by Distribution Channel

Distribution Channel	Number of Loans	Number of Loan (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
Postbank Branch	31,223	41.86%	349,997,256.51	37.53%
Internet	24,835	33.29%	345,740,668.76	37.07%
Call Center	12,324	16.52%	146,338,436.76	15.69%
Others	6,214	8.33%	90,494,119.41	9.70%
	74,596	100.00%	932,570,481.44	100.00%

Distribution by Employment Status

Employment Status	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
Employee	43,224	57.94%	564,479,889.84	60.53%
Civil Servant / Employee at Public Service	18,506	24.81%	230,879,810.72	24.76%
Other	12,866	17.25%	137,210,780.88	14.71%
	74,596	100.00%	932,570,481.44	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	50,499	67.70%	574,499,801.25	61.60%
Co-Borrowers	24,097	32.30%	358,070,680.19	38.40%
	74,596	100.00%	932,570,481.44	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	43,762	58.67 %	542,655,582.30	58.19 %
Ownership	24,475	32.81 %	299,514,472.99	32.12 %
Other	6,359	8.52 %	90,400,426.15	9.69 %
	74,596	100.00 %	932,570,481.44	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	4,522	6.06%	52,511,572.66	5.63%
BBB - B	70,074	93.94%	880,058,908.78	94.37%
	74,596	100.00%	932,570,481.44	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]	16,039	21.50%	58,921,869.07	6.32%
]5,000 - 10,000]	23,492	31.49%	174,107,497.51	18.67%
]10,000 - 15,000]	13,734	18.41%	169,527,286.08	18.18%
]15,000 - 20,000]	8,163	10.94%	141,543,215.11	15.18%
]20,000 - 25,000]	5,174	6.94%	115,635,133.91	12.40%
]25,000 - 30,000]	3,072	4.12%	83,950,175.99	9.00%
]30,000 - 35,000]	1,900	2.55%	61,540,238.56	6.60%
]35,000 - 40,000]	1,181	1.58%	44,087,036.72	4.73%
]40,000 - 45,000]	938	1.26%	39,884,199.28	4.28%
]45,000 - 50,000]	749	1.00%	35,257,153.47	3.78%
]50,000 - 75,000]	154	0.21%	8,116,675.74	0.87%
	74,596	100.00%	932,570,481.44	100.00%

Minimum	Current Principal Balance	23.70
Maximum	Current Principal Balance	59,948.76
Weighted Average	Current Principal Balance	12,501.62

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]	3,150	4.22%	8,926,533.97	0.96%
]5,000 - 10,000]	25,930	34.76%	136,115,069.92	14.60%
]10,000 - 15,000]	17,076	22.89%	164,748,066.00	17.67%
]15,000 - 20,000]	9,922	13.30%	140,077,789.33	15.02%
]20,000 - 25,000]	6,671	8.94%	123,902,085.48	13.29%
]25,000 - 30,000]	4,207	5.64%	96,912,055.79	10.39%
]30,000 - 35,000]	2,836	3.80%	77,801,825.39	8.34%
]35,000 - 40,000]	1,610	2.16%	51,916,550.97	5.57%
]40,000 - 45,000]	1,203	1.61%	43,856,263.65	4.70%
]45,000 - 50,000]	620	0.83%	25,506,600.80	2.74%
]50,000 - 75,000]	1,371	1.84%	62,807,640.14	6.73%
	74,596	100.00%	932,570,481.44	100.00%

Minimum Original Principal Balance 3,162.00

Maximum Original Principal Balance 66,607.35

Weighted Average Original Principal Balance 14,942.19

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 %]	19,807	26.55%	271,177,544.77	29.08%
]5 % - 5.5 %]	7,482	10.03%	100,831,599.80	10.81%
]5.5 % - 6 %]	4,463	5.98%	61,049,560.31	6.55%
]6 % - 6.5 %]	4,100	5.50%	39,481,176.12	4.23%
]6.5 % - 7 %]	8,587	11.51%	89,942,638.30	9.64%
]7 % - 7.5 %]	13,257	17.77%	134,040,476.58	14.37%
]7.5 % - 8 %]	13,940	18.69%	213,540,748.03	22.90%
]8 % - 8.5 %]	466	0.62%	3,666,221.16	0.39%
]8.5 % - 9 %]	1,822	2.44%	15,289,883.11	1.64%
]9 % - 9.5 %]	479	0.64%	1,748,298.99	0.19%
]9.5 % - 10 %]	184	0.25%	1,696,998.29	0.18%
]10 % -	9	0.01%	105,335.98	0.01%
	74,596	100.00%	932,570,481.44	100.00%

Minimum Interest Rate Debtor 4.55%

Maximum Interest Rate Debtor 11.38%

Weighted Average Interest Rate Debtor 6.27%

Distribution by Original Term

Original Term (Months)	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
]0 - 12]	241	0.32%	3,247,069.30	0.35%
]12 - 24]	2,230	2.99%	27,109,192.40	2.91%
]24 - 36]	6,035	8.09%	74,278,594.94	7.96%
]36 - 48]	8,232	11.04%	101,577,547.64	10.89%
]48 - 60]	12,308	16.50%	154,883,285.69	16.61%
]60 - 72]	11,341	15.20%	140,476,640.13	15.06%
]72 - 84]	34,074	45.68%	429,450,154.31	46.05%
]84 - 96]	131	0.18%	1,530,759.96	0.16%
]96 - 108]	4	0.01%	17,237.07	0.00%
	74,596	100.00%	932,570,481.44	100.00%

Minimum Original Term in months 3.00

Maximum Original Term in months 98.00

Weighted Average Original Term in months 67.14

Distribution by Remaining Term

Remaining Term (Months)	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
[0 - 12]	1,908	2.56%	4,460,597.38	0.48%
]12 - 24]	5,028	6.74%	22,283,980.94	2.39%
]24 - 36]	7,470	10.01%	48,704,782.14	5.22%
]36 - 48]	11,573	15.51%	105,264,169.89	11.29%
]48 - 60]	11,463	15.37%	132,985,368.28	14.26%
]60 - 72]	21,875	29.32%	339,818,113.68	36.44%
]72 - 84]	15,275	20.48%	278,975,980.18	29.91%
]84 - 96]	2	0.00%	47,261.85	0.01%
]96 - 108]	2	0.00%	30,227.10	0.00%
	74,596	100.00%	932,570,481.44	100.00%

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

Minimum Remaining Term in months 0.00

Maximum Remaining Term in months 100.00

Weighted Average Remaining Term in months 61.77

Distribution by Seasoning

Seasoning (months)	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
]0 - 12]	40,188	53.87%	537,399,956.91	57.63%
]12 - 24]	34,408	46.13%	395,170,524.53	42.37%
	74,596	100.00%	932,570,481.44	100.00%

Minimum	Seasoning Term in months	5.00
Maximum	Seasoning Term in months	23.00
Weighted Average	Seasoning Term in months	12.02

Geographic Distribution

Region (Federal State)	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
Baden-Wuerttemberg	8,852	11.87%	117,799,777.44	12.63%
Bavaria	10,590	14.20%	139,115,987.78	14.92%
Berlin	5,727	7.68%	67,404,494.14	7.23%
Brandenburg	2,396	3.21%	28,607,514.63	3.07%
Bremen	765	1.03%	8,704,983.95	0.93%
Hamburg	2,210	2.96%	26,914,037.58	2.89%
Hesse	5,701	7.64%	74,311,382.87	7.97%
Lower Saxony	7,436	9.97%	89,101,840.27	9.55%
Mecklenburg-Western Pomerania	949	1.27%	11,102,680.18	1.19%
North Rhine-Westphalia	17,178	23.03%	218,196,475.47	23.40%
Rhineland-Palatinate	3,070	4.12%	38,306,253.89	4.11%
Saarland	633	0.85%	7,484,306.08	0.80%
Saxony	2,349	3.15%	26,851,066.27	2.88%
Saxony-Anhalt	1,673	2.24%	18,893,489.79	2.03%
Schleswig-Holstein	3,314	4.44%	39,286,871.41	4.21%
Thuringia	1,544	2.07%	17,687,226.83	1.90%
N/A	209	0.28%	2,802,092.86	0.30%
	74,596	100.00%	932,570,481.44	100.00%