



Limes Funding S.A.,  
acting on behalf and for the account of its  
Compartment 2021-1

Asset Backed Securities Transaction

**Monthly Report:** September 2023

**Dates**

|                         |            |           |
|-------------------------|------------|-----------|
| Collection Period       | 8/7/2023 - | 9/6/2023  |
| Investor Reporting Date |            | 9/20/2023 |
| Payment Date            |            | 9/22/2023 |
| Closing Date            |            | 6/30/2021 |

**Parties**

|                     |  |  |
|---------------------|--|--|
| Seller/Service:     | <b>Deutsche Sparkassen Leasing AG &amp; Co. KG</b><br>Frölingstraße 15 - 31<br>61352 Bad Homburg<br>Germany  |  |
| Cash Administrator: | <b>Elavon Financial Services DAC, UK Branch</b><br>125 Old Broad Street<br>EC2N 1AR London<br>United Kingdom |  |

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## Transaction Parties

|  |  |
|--|--|
| Issuer   | <b>Limes Funding S.A., acting on behalf and for the account of its Compartment Limes 2019-1</b><br>6, Rue Eugène Ruppert<br>2453 Luxembourg<br>Luxembourg<br>LU-LimesFunding@Intertrustgroup.com<br>+352 26 449993 |
| Seller / Servicer / Subordinated Lender                    | <b>Deutsche Sparkassen Leasing AG &amp; Co. KG</b><br>Frölingstraße 15 - 31<br>61352 Bad Homburg<br>Germany<br>ruediger.moll@deutsche-leasing.com<br>+49 6172 88-1383  |
| Corporate Services Provider / Back-up Servicer Facilitator | <b>Intertrust (Luxembourg) S.a.r.l.</b><br>6 Rue Eugène Ruppert<br>2453 Luxembourg<br>Luxembourg<br>LU-LimesFunding@Intertrustgroup.com<br>+352 26 449993  |
| Swap Counterparty  | <b>DZ Bank AG</b><br>Platz der Republik<br>60325 Frankfurt am Main<br>Germany<br>tom.oelrich@dzbank.de<br>+49 69 7447 4341   |
| Trustee  | <b>Intertrust Trustees GmbH</b><br>Eschersheimer Landstraße 14<br>60322 Frankfurt am Main<br>Federal Republic of Germany<br>Frankfurt@intertrustgroup.com<br>+49 69 64350 8913                                     |
| Data Trustee   | <b>Data Custody Agent Services B.V.</b><br>Prins Bernhardplein 200<br>1097 JB Amsterdam<br>Netherlands<br>cmsstructuring@intertrustgroup.com   |
| Account Bank / Paying Agent / Interest Determination Agent | <b>Elavon Financial Services DAC</b><br>Block F1, Cherrywood Business Park<br>Cherrywood, Dublin 18<br>D18 W2X7 Ireland<br>Dublin.mbs@usbank.com / mbs.erg.london@usbank.com<br>+44 207 330 2144                   |
| Registrar  | <b>Elavon Financial Services DAC</b><br>Block F1, Cherrywood Business Park<br>Cherrywood, Dublin 18<br>D18 W2X7 Ireland<br>MBS.ERG.London@USBank.com<br>+44 207 330 2000   |
| Cash Administrator   | <b>U.S. Bank Global Corporate Trust Limited</b><br>125 Old Broad Street<br>EC2N 1AR London<br>United Kingdom<br>Dublin.mbs@usbank.com / mbs.erg.london@usbank.com<br>+44 207 330 2144                              |
| Rating Agency  | <b>Fitch Ratings – a branch of Fitch Ratings Ireland Limited</b><br>Neue Mainzer Straße 46-50<br>60311 Frankfurt am Main<br>Germany<br>absurveillance@fitchratings.com   |
| Rating Agency  | <b>S&amp;P Global Ratings Europe Limited (Niederlassung Deutschland)</b><br>Operturm<br>Bockenheimer Landstraße 2<br>60306 Frankfurt am Main<br>Germany<br>ABSEuropeanSurveillance@standardandpoors.com            |
| Arranger / Joint Lead Manager                              | <b>Société Générale S.A.</b><br>29 Boulevard Haussmann<br>75009 Paris<br>France<br>jan.groesser@sgcib.com<br>+49 69 7174 225   |
| Joint Lead Manager   | <b>Bayerische Landesbank</b><br>Briener Straße 18<br>80333 Munich<br>Federal Republic of Germany<br>Marc.Wolf@bayernlb.co.uk   |
| Manager  | <b>DZ Bank AG</b><br>Platz der Republik<br>60325 Frankfurt am Main<br>Germany<br>tom.oelrich@dzbank.de   |
| Manager  | <b>Landesbank Baden-Württemberg</b><br>Am Hauptbahnhof 2<br>70173 Stuttgart<br>Germany<br>Juergen.Groth@lbbw.de<br>+49 711 12749721  |

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## Counterparty History

Should any transaction party be replaced by a new transaction party during the life of the transaction, such replacement party including the date on which such replacement party is contracted will be shown on this page.

| Capacity of Transaction Party | Date of replacement | Reason | Replaced entity | Replaced by |
|-------------------------------|---------------------|--------|-----------------|-------------|
|                               |                     |        |                 |             |
|                               |                     |        |                 |             |
|                               |                     |        |                 |             |
|                               |                     |        |                 |             |
|                               |                     |        |                 |             |

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## Dates

|   |            |           |      |
|---|------------|-----------|------|
| Initial Cut-Off Date                    | 6/7/2021   |           |      |
| Closing Date                            | 6/30/2021  |           |      |
| Final Maturity Date                     | 9/22/2030  |           |      |
|   |            |           | Days |
| Collection Period (from incl. to incl.) | 8/7/2023   | 9/6/2023  | 31   |
| Interest Period (from incl. to excl.)   | 8/22/2023  | 9/22/2023 | 31   |
| Reporting Period                        | 27         |           |      |
| Interest Determination Date             | 8/18/2023  |           |      |
| Cut-Off Date                            | 9/6/2023   |           |      |
| Investor Reporting Date                 | 9/20/2023  |           |      |
| Payment Date                            | 9/22/2023  |           |      |
| Next Payment Date                       | 10/23/2023 |           |      |

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**Counterparty Ratings**

|                          |  | Fitch      |           |            |           | S&P        |           |            |           | Trigger Breach? | Event              | Consequence                            |
|--------------------------|--|------------|-----------|------------|-----------|------------|-----------|------------|-----------|-----------------|--------------------|--|
|                          |  | Current    |           | Required   |           | Current    |           | Required   |           |                 |                    |  |
|                          |  | short-term | long-term | short-term | long-term | short-term | long-term | short-term | long-term |                 |                    |  |
| <b>Account Bank</b>      | Elavon Financial Services DAC, UK Branch | F1+        | AA-       | F1         | A         | A-1        | A+        | -          | A         | No              | Replacement        | Account Bank must be replaced          |
| <b>Swap Counterparty</b> | DZ Bank                                  | F1+        | AA        | F1         | A         | A-1        | A+        | -          | A-        | No              | Collateral posting | Swap Counterparty must post collateral |
| <b>Swap Counterparty</b> | DZ Bank                                  | F1+        | AA        | F3         | BBB-      | A-1        | A+        | -          | A-        | No              | Replacement        | Swap Counterparty must be replaced     |

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## Notes

|   | Class A Notes           | Class B Notes | Subordinated Loan |
|---|-------------------------|---------------|-------------------|
| Rating at Closing - Fitch   | AAA                     | not rated     | not rated         |
| Rating at Closing - S&P   | AAA                     | not rated     | not rated         |
| Final Maturity Date   | 9/22/2030               | 9/22/2030     | 9/22/2030         |
| ISIN  | XS2349275235            | n.a.          | n.a.              |
| Common Code   | 234927523               | n.a.          | n.a.              |
| Aggregate Outstanding Note Principal Amount (at Closing)  | 588,200,000             | 61,800,000.00 | 3,250,000.00      |
| Number of Notes   | 5,882                   | 1             | n.a.              |
| Denomination  | 100,000                 | n.a.          | n.a.              |
| Coupon Type   | Floating                | Fixed         | Fixed             |
| Index Rate  | 1 month Euribor         | -             | -                 |
| Margin  | 0.70%                   | 1.00%         | 1.50%             |
| Coupon  | 1 month Euribor + 0.70% | 1.00%         | 1.50%             |
| Issue Price   | 100.842%                | 100.000%      | n.a.              |
| Day Count Convention  | Act/360                 | Act/360       | Act/360           |
| Rating currently - Fitch  | AAA                     | not rated     | not rated         |
| Rating currently - S&P  | AAA                     | not rated     | not rated         |
| Interest amount due   | 584,906.08              | 53,216.67     | 4,197.92          |
| Interest amount paid  | 584,906.08              | 53,216.67     | 4,197.92          |
| Interest amount paid - per EUR 100,000 denomination   | 99.44                   | n.a.          | n.a.              |
| Principal amount paid - per EUR 100,000 denomination  | 2,147.73                | n.a.          | n.a.              |
| Total unpaid interest amount (beginning balance)  | 0.00                    | 0.00          | 0.00              |
| Total unpaid interest amount (ending balance)   | 0.00                    | 0.00          | 0.00              |
| Aggregate Outstanding Note Principal Amount (previous Payment Date)   | 157,407,659.78          | 61,800,000.00 | 3,250,000.00      |
| Principal Payment   | 12,632,940.55           | 0.00          | 0.00              |
| Aggregate Outstanding Note Principal Amount (on current Payment Date)   | 144,774,719.23          | 61,800,000.00 | 3,250,000.00      |
| Notes Factor  | 24.61%                  | 100.00%       | n.a.              |
| Credit Enhancement (at Closing)   | 10.01%                  | 0.50%         | n.a.              |
| Credit Enhancement (on current Payment Date)  | 31.49%                  | 1.57%         | n.a.              |
| <b>Clean-up Call:</b>   |                         |               |                   |
| <p>On any Payment Date following the Cut-Off Date on which the Aggregate Outstanding Portfolio Principal Amount represents less than 10 per cent of the Aggregate Outstanding Portfolio Principal Amount as of the Initial Cut-Off Date the Seller will have the right, subject to certain requirements, to repurchase the entire Portfolio and the Lease Collateral (the "Clean-up Call").</p> |                         |               |                   |

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## Issuer Accounts

| <b>Distribution Account Ledger</b>              |               |
|---|---------------|
| Opening balance (before application of the PoP) | 17,319,914.31 |
| - Amounts paid in the course of the PoP         | 17,319,914.31 |
| = Ending balance (after application of the PoP) | 0.00          |

  

| <b>Liquidity Reserve Account Ledger</b>  |              |
|--|--------------|
| Liquidity Reserve Required Amount (previous Payment Date)                            | 3,250,000.00 |
| Liquidity Reserve Required Amount (current Payment Date)                             | 3,250,000.00 |
| Opening balance (before application of the PoP)                                      | 3,250,000.00 |
| - Amounts paid to the Distribution Account Ledger                                    | 3,250,000.00 |
| + Amounts paid back to the Liquidity Reserve Account Ledger in the course of the PoP | 3,250,000.00 |
| = Ending balance (after application of the PoP)                                      | 3,250,000.00 |

  

| <b>Commingling Reserve Account Ledger</b>                                    |      |
|--|------|
| Opening balance (before application of the PoP)                              | 0.00 |
| + Amounts paid by Deutsche Leasing to the Commingling Reserve Account Ledger | 0.00 |
| - Amounts withdrawn to flow into the Available Distribution Amount           | 0.00 |
| - Commingling Reserve Excess Amount  | 0.00 |
| = Ending balance (after application of the PoP)                              | 0.00 |

  

| <b>Swap Cash Collateral Account</b>                         |      |
|---|------|
| Opening balance   | 0.00 |
| - Amounts paid from the Issuer to the Swap Counterparty     | 0.00 |
| + Amounts received by the Issuer from the Swap Counterparty | 0.00 |
| = Ending balance (after application of the PoP)             | 0.00 |

  

| <b>Commingling Reserve Required Amount</b>                    |               |
|---|---------------|
| Scheduled Collections for the following Collection Period     | 11,670,129.52 |
| 0.25% of the Aggregate Outstanding Portfolio Principal Amount | 516,436.80    |
| Commingling Reserve Reduction Amount                          | 44,392,528.08 |

  

| <b>Commingling Reserve Reduction Amount</b>          |                |
|--|----------------|
| (i) Aggregate Outstanding Portfolio Principal Amount | 206,574,719.23 |
| (ii) difference, if positive, of (A) less (B)        | 21.49%         |
| (A)  | 31.49%         |
| (B) Minimum Class A Credit Enhancement               | 10.00%         |

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**Swap**

|  |                |
|--|----------------|
| Swap Notional Amount                   | 157,407,659.78 |
| Swap Rate                              | -0.4690%       |
| Issuer pays to Swap Counterparty       | -63,570.83     |
| Issuer receives from Swap Counterparty | 489,996.93     |
| Net Swap Payment                       | 0.00           |
| Net Swap Receipt                       | 553,567.76     |

  

| Payment Date | Swap Notional Amount |
|--------------|----------------------|
| Sep-23       | 157,407,659.78       |
| Oct-23       | 144,774,719.23       |
| Nov-23       | 133,210,173.22       |
| Dec-23       | 122,048,533.53       |
| Jan-24       | 111,517,555.67       |
| Feb-24       | 101,079,907.91       |
| Mar-24       | 91,354,623.03        |
| Apr-24       | 81,417,499.62        |
| May-24       | 72,066,524.64        |
| Jun-24       | 62,647,965.05        |
| Jul-24       | 53,320,834.85        |
| Aug-24       | 44,150,685.52        |
| Sep-24       | 35,924,834.62        |
| Oct-24       | 27,982,305.93        |
| Nov-24       | 20,589,213.01        |
| Dec-24       | 13,599,386.97        |
| Jan-25       | 6,786,282.47         |
| Feb-25       | 216,496.14           |
| Mar-25       | 0.00                 |
| Apr-25       | 0.00                 |
| May-25       | 0.00                 |
| Jun-25       | 0.00                 |
| Jul-25       | 0.00                 |
| Aug-25       | 0.00                 |
| Sep-25       | 0.00                 |
| Oct-25       | 0.00                 |
| Nov-25       | 0.00                 |
| Dec-25       | 0.00                 |
| Jan-26       | 0.00                 |
| Feb-26       | 0.00                 |
| Mar-26       | 0.00                 |
| Apr-26       | 0.00                 |
| May-26       | 0.00                 |
| Jun-26       | 0.00                 |
| Jul-26       | 0.00                 |
| Aug-26       | 0.00                 |
| Sep-26       | 0.00                 |
| Oct-26       | 0.00                 |
| Nov-26       | 0.00                 |
| Dec-26       | 0.00                 |
| Jan-27       | 0.00                 |
| Feb-27       | 0.00                 |
| Mar-27       | 0.00                 |
| Apr-27       | 0.00                 |
| May-27       | 0.00                 |
| Jun-27       | 0.00                 |
| Jul-27       | 0.00                 |
| Aug-27       | 0.00                 |
| Sep-27       | 0.00                 |
| Oct-27       | 0.00                 |
| Nov-27       | 0.00                 |
| Dec-27       | 0.00                 |
| Jan-28       | 0.00                 |
| Feb-28       | 0.00                 |
| Mar-28       | 0.00                 |
| Apr-28       | 0.00                 |
| May-28       | 0.00                 |
| Jun-28       | 0.00                 |
| Jul-28       | 0.00                 |
| Aug-28       | 0.00                 |
| Sep-28       | 0.00                 |
| Oct-28       | 0.00                 |
| Nov-28       | 0.00                 |
| Dec-28       | 0.00                 |
| Jan-29       | 0.00                 |

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**Available Distribution Amount & Priority of Payments**

| <b>Available Distribution Amount</b>   |                      |  |  |  |
|--|----------------------|--|--|--|
| (a) any Collections and Deemed Collections received or collected by the Servicer pursuant to the Receivables Purchase Agreement during the relevant Collection Period immediately preceding such Payment Date  | 13,516,346.55        |  |  |  |
| (b) the amount standing to the credit of the Liquidity Reserve Account Ledger  | 3,250,000.00         |  |  |  |
| (c) the Net Swap Receipts  | 553,567.76           |  |  |  |
| (d) the Enforcement Proceeds   | 0.00                 |  |  |  |
| (e) upon the occurrence of a Servicer Termination Event, the amounts standing to the credit of the Commingling Reserve Account Ledger to the extent that the Servicer has, as of the relevant Payment Date, failed to transfer to the Issuer any Collections in relation to the relevant Collection Period | 0.00                 |  |  |  |
| (f) any other amounts (if any) standing to the credit of the Distribution Account Ledger   | 0.00                 |  |  |  |
| <b>Available Distribution Amount</b>   | <b>17,319,914.31</b> |  |  |  |

  

| <b>Principal Redemption</b>  |                |
|--|----------------|
| Aggregate Outstanding Portfolio Principal Amount                                 | 206,574,719.23 |
| Aggregate Outstanding Note Principal Amount of all Notes (previous Payment Date) | 219,207,659.78 |
| Required Principal Redemption Amount   | 12,632,940.55  |
| Class A Principal Redemption Amount  | 12,632,940.55  |
| Class B Principal Redemption Amount  | 0.00           |
| Subordinated Loan Redemption Amount  | 0.00           |

  

|                   |    |
|-------------------|----|
| Enforcement Event | No |
|-------------------|----|

  

| Pre-Enforcement Priority of Payments   | Due           | Paid          | Available Distribution |           |
|--|---------------|---------------|------------------------|-----------|
|  |               |               | Amount remaining       | Shortfall |
|  |               |               | 17,319,914.31          |           |
| (a) any due and payable Statutory Claims   | 0.00          | 0.00          | 17,319,914.31          | 0.00      |
| (b) any due and payable Trustee Expenses   | 0.00          | 0.00          | 17,319,914.31          | 0.00      |
| (c) any due and payable Administrative Expenses  | 0.00          | 0.00          | 17,319,914.31          | 0.00      |
| (d) any due and payable Servicing Fee to the Servicer  | 0.00          | 0.00          | 17,319,914.31          | 0.00      |
| (e) any due and payable Net Swap Payments and swap termination payments under the Swap Agreement to the Swap Counterparty (provided that the Swap Counterparty is not the defaulting party (as defined in the Swap Agreement) and there has been no termination of the Swap Agreement (due to a termination event relating to the Swap Counterparty's downgrade)): | 0.00          | 0.00          | 17,319,914.31          | 0.00      |
| (f) any due and payable Class A Interest Amount on the Class A Notes, plus any Interest Shortfall of the Class A Notes   | 584,906.08    | 584,906.08    | 16,735,008.23          | 0.00      |
| (g) the Liquidity Reserve Required Amount to the Liquidity Reserve Account Ledger  | 3,250,000.00  | 3,250,000.00  | 13,485,008.23          | 0.00      |
| (h) the Class A Principal Redemption Amount in respect of the redemption of the Class A Notes until the Aggregate Outstanding Note Principal Amount of the Class A Notes is reduced to zero  | 12,632,940.55 | 12,632,940.55 | 852,067.68             | 0.00      |
| (i) any due and payable Class B Interest Amount on the Class B Note, plus any Interest Shortfall of the Class B Note   | 53,216.67     | 53,216.67     | 798,851.01             | 0.00      |
| (j) the Class B Principal Redemption Amount in respect of the redemption of the Class B Note until the Aggregate Outstanding Note Principal Amount of the Class B Note is reduced to zero  | 0.00          | 0.00          | 798,851.01             | 0.00      |
| (k) in or towards payment of the Subordinated Swap Amount  | 0.00          | 0.00          | 798,851.01             | 0.00      |
| (l) any due and payable Subordinated Loan Interest, including any Subordinated Loan Interest Shortfall Amount  | 4,197.92      | 4,197.92      | 794,653.09             | 0.00      |
| (m) the Subordinated Loan Redemption Amount in respect of the redemption of the Subordinated Loan until the Subordinated Loan is reduced to zero   | 0.00          | 0.00          | 794,653.09             | 0.00      |
| (n) any Excess Value to the Seller   | 794,653.09    | 794,653.09    | 0.00                   | 0.00      |
| Sum of payments:   |               |               | 17,319,914.31          |           |

  

| Post-Enforcement Priority of Payments  | Due  | Paid | Available Distribution |           |
|--|------|------|------------------------|-----------|
|  |      |      | Amount remaining       | Shortfall |
|  |      |      | 0.00                   |           |
| (a) any due and payable Statutory Claims   | 0.00 | 0.00 | 0.00                   | 0.00      |
| (b) any due and payable Trustee Expenses   | 0.00 | 0.00 | 0.00                   | 0.00      |
| (c) any due and payable Administrative Expenses  | 0.00 | 0.00 | 0.00                   | 0.00      |
| (d) any due and payable Servicing Fee to the Servicer  | 0.00 | 0.00 | 0.00                   | 0.00      |
| (e) any due and payable Net Swap Payments and swap termination payments under the Swap Agreement to the Swap Counterparty (provided that the Swap Counterparty is not the defaulting party (as defined in the Swap Agreement) and there has been no termination of the Swap Agreement (due to a termination event relating to the Swap Counterparty's downgrade)): | 0.00 | 0.00 | 0.00                   | 0.00      |
| (f) any due and payable Class A Interest Amount on the Class A Notes, plus any Interest Shortfall of the Class A Notes   | 0.00 | 0.00 | 0.00                   | 0.00      |
| (g) any amount in respect of the redemption of the Class A Notes until the Aggregate Outstanding Note Principal Amount of the Class A Notes is reduced to zero   | 0.00 | 0.00 | 0.00                   | 0.00      |
| (h) any due and payable Class B Interest Amount on the Class B Note, plus any Interest Shortfall of the Class B Notes  | 0.00 | 0.00 | 0.00                   | 0.00      |
| (i) any amount in respect of the redemption of the Class B Notes until the Aggregate Outstanding Note Principal Amount of the Class B Notes is reduced to zero   | 0.00 | 0.00 | 0.00                   | 0.00      |
| (j) in or towards payment of the Subordinated Swap Amount  | 0.00 | 0.00 | 0.00                   | 0.00      |
| (k) any due and payable Subordinated Loan Interest, including any Subordinated Loan Interest Shortfall Amount  | 0.00 | 0.00 | 0.00                   | 0.00      |
| (l) any amounts in respect of the redemption of the Subordinated Loan until the Subordinated Loan is reduced to zero   | 0.00 | 0.00 | 0.00                   | 0.00      |
| (m) any Excess Value to the Seller   | 0.00 | 0.00 | 0.00                   | 0.00      |
| Sum of payments:   |      |      | 0.00                   |           |

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## Risk Retention

| Credit Enhancement - at Closing | Size<br>(in EUR) | Credit Enhancement<br>(in EUR) | Credit Enhancement<br>(in %) | Attachment Point<br>(in %) |
|---------------------------------|------------------|--------------------------------|------------------------------|----------------------------|
| Class A Notes                   | 588,200,000.00   | 65,050,000.00                  | 10.01%                       | 9.51%                      |
| Class B Notes                   | 61,800,000.00    | 3,250,000.00                   | 0.50%                        | 0.00%                      |
| Subordinated Loan               | 3,250,000.00     | -                              | -                            | -                          |

  

| Credit Enhancement - on current Payment Date | Size<br>(in EUR) | Credit Enhancement<br>(in EUR) | Credit Enhancement<br>(in %) | Attachment Point<br>(in %) |
|--|------------------|--------------------------------|------------------------------|----------------------------|
| Class A Notes                                | 144,774,719.23   | 65,050,000.00                  | 31.49%                       | 29.92%                     |
| Class B Notes                                | 61,800,000.00    | 3,250,000.00                   | 1.57%                        | 0.00%                      |
| Subordinated Loan                            | 3,250,000.00     | -                              | -                            | -                          |

  

| Retention of net economic interest | Total amount<br>(in EUR) | Retention<br>(in %) |
|------------------------------------|--------------------------|---------------------|
| Class B Notes                      | 61,800,000.00            |                     |
| Subordinated Loan                  | 3,250,000.00             |                     |
| <b>Retention by the Seller</b>     | <b>65,050,000.00</b>     | <b>31.49%</b>       |

  

Deutsche Leasing Sparkassen AG & Co. KG - in its capacity as Seller, as Subordinated Lender and as "originator" within the meaning of the Securitisation Regulation - will retain for the life of the Transaction a material net economic interest of not less than 5 per cent. in the Transaction in accordance with article 6 paragraph (3)(d) of the Securitisation Regulation. The Seller will (i) retain, on an ongoing basis until the earlier of the redemption of the Class A Notes in full and the Final Maturity Date, the Class B Note, in its capacity as Class B Note Purchaser, and (ii) retain, in its capacity as Subordinated Lender, on an ongoing basis until the earlier of the redemption of the Class A Notes in full and the Final Maturity Date, a first loss tranche constituted by the claim for repayment of a loan advance in an initial principal amount of EUR 3,250,000 (the "Subordinated Loan") made available by the Subordinated Lender to the Issuer under the Subordinated Loan Agreement as of the Closing Date so that the sum of the aggregate principal amount of the Class B Notes and the principal amount of the Subordinated Loan is equal to at least 5 per cent. of the nominal amount of the "securitised exposures" (i.e. the Purchased Receivables).

  

(i) Amount of Class A Notes privately-placed with investors other than the Seller and its affiliated companies (together the "Originator Group"): EUR 0  
 (ii) Amount of Class A Notes retained by a member of the Originator Group: EUR 0  
 (iii) Amount of Class A Notes publicly-placed with investors which are not part of the Originator Group: EUR 588,200,000.

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## Collection Report

|   |                       |
|---|-----------------------|
| <b>Aggregate Outstanding Portfolio Principal Amount (previous Cut-Off Date)</b>                     | <b>219,207,659.78</b> |
| <b>Collections</b>  | <b>13,516,346.55</b>  |
| Interest  | 679,124.88            |
| Recoveries (from Defaulted Receivables)   | 305,623.00            |
| Principal prepayments   | 1,598,264.98          |
| Scheduled principal   | 10,933,333.69         |
| <b>Deemed Collections</b>   | <b>0.00</b>           |
| (a) any Purchased Receivable is not an Eligible Receivable  | 0.00                  |
| (b) the Outstanding Principal Amount of a Purchased Receivable is reduced as a result of a Dilution | 0.00                  |
| (c) any Purchased Receivable is affected by any defences or objections or any other counter claims  | 0.00                  |
| (d) any Representations and Warranties prove to have been incorrect                                 | 0.00                  |
| <b>Defaulted Receivables</b>  | <b>101,341.88</b>     |
| <b>Aggregate Outstanding Portfolio Principal Amount (current Cut-Off Date)</b>                      | <b>206,574,719.23</b> |

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**Amortisation Schedule**

| Period | Cut-Off Date | Aggregate Outstanding Portfolio<br>Principal Amount | Amortisation  |
|--------|--------------|---|---------------|
| 0      | 9/6/2023     | 206,574,718.22                                      | 0.00          |
| 1      | 10/6/2023    | 195,010,173.22                                      | 11,564,546.01 |
| 2      | 11/6/2023    | 183,848,833.83                                      | 11,161,639.69 |
| 3      | 12/6/2023    | 173,317,855.67                                      | 10,530,977.86 |
| 4      | 1/6/2024     | 162,878,907.91                                      | 10,437,847.76 |
| 5      | 2/6/2024     | 153,154,823.03                                      | 9,725,284.88  |
| 6      | 3/6/2024     | 143,217,499.82                                      | 9,937,123.41  |
| 7      | 4/6/2024     | 133,866,524.64                                      | 9,350,974.38  |
| 8      | 5/6/2024     | 124,447,965.05                                      | 9,418,559.59  |
| 9      | 6/6/2024     | 115,120,834.85                                      | 9,327,130.20  |
| 10     | 7/6/2024     | 105,950,685.52                                      | 9,170,149.33  |
| 11     | 8/6/2024     | 97,224,834.62                                       | 8,725,850.30  |
| 12     | 9/6/2024     | 89,782,305.93                                       | 7,942,528.69  |
| 13     | 10/6/2024    | 82,389,213.01                                       | 7,393,092.92  |
| 14     | 11/6/2024    | 75,399,386.97                                       | 6,989,826.04  |
| 15     | 12/6/2024    | 68,586,292.41                                       | 6,813,104.50  |
| 16     | 1/6/2025     | 62,016,496.14                                       | 6,569,786.33  |
| 17     | 2/6/2025     | 55,817,060.83                                       | 6,199,435.51  |
| 18     | 3/6/2025     | 50,358,070.13                                       | 5,458,996.50  |
| 19     | 4/6/2025     | 45,585,803.83                                       | 4,772,269.20  |
| 20     | 5/6/2025     | 41,217,993.01                                       | 4,367,807.92  |
| 21     | 6/6/2025     | 36,515,647.40                                       | 5,702,345.61  |
| 22     | 7/6/2025     | 30,913,855.52                                       | 4,601,791.88  |
| 23     | 8/6/2025     | 26,876,206.56                                       | 4,237,648.96  |
| 24     | 9/6/2025     | 23,028,144.96                                       | 3,648,061.60  |
| 25     | 10/6/2025    | 19,286,712.05                                       | 3,761,432.91  |
| 26     | 11/6/2025    | 16,534,023.66                                       | 2,762,690.40  |
| 27     | 12/6/2025    | 14,381,047.25                                       | 2,122,974.40  |
| 28     | 1/6/2026     | 12,229,211.85                                       | 2,151,835.40  |
| 29     | 2/6/2026     | 10,320,843.90                                       | 1,908,267.35  |
| 30     | 3/6/2026     | 8,578,459.41  | 1,742,484.49  |
| 31     | 4/6/2026     | 7,240,348.88  | 1,338,110.53  |
| 32     | 5/6/2026     | 6,194,266.61  | 1,046,082.27  |
| 33     | 6/6/2026     | 5,206,084.25  | 988,182.36    |
| 34     | 7/6/2026     | 4,240,823.88  | 965,260.37    |
| 35     | 8/6/2026     | 3,636,862.74  | 605,161.14    |
| 36     | 9/6/2026     | 2,750,978.54  | 884,684.20    |
| 37     | 10/6/2026    | 2,325,479.71  | 425,498.83    |
| 38     | 11/6/2026    | 1,058,657.24  | 1,266,822.47  |
| 39     | 12/6/2026    | 619,289.28  | 439,367.96    |
| 40     | 1/6/2027     | 359,605.53  | 259,633.75    |
| 41     | 2/6/2027     | 104,705.78  | 254,948.74    |
| 42     | 3/6/2027     | 3,124.71  | 101,582.08    |
| 43     | 4/6/2027     | 0.00  | 3,124.71      |
| 44     | 5/6/2027     | 0.00  | 0.00          |
| 45     | 6/6/2027     | 0.00  | 0.00          |
| 46     | 7/6/2027     | 0.00  | 0.00          |
| 47     | 8/6/2027     | 0.00  | 0.00          |
| 48     | 9/6/2027     | 0.00  | 0.00          |
| 49     | 10/6/2027    | 0.00  | 0.00          |
| 50     | 11/6/2027    | 0.00  | 0.00          |
| 51     | 12/6/2027    | 0.00  | 0.00          |
| 52     | 1/6/2028     | 0.00  | 0.00          |
| 53     | 2/6/2028     | 0.00  | 0.00          |
| 54     | 3/6/2028     | 0.00  | 0.00          |
| 55     | 4/6/2028     | 0.00  | 0.00          |
| 56     | 5/6/2028     | 0.00  | 0.00          |
| 57     | 6/6/2028     | 0.00  | 0.00          |
| 58     | 7/6/2028     | 0.00  | 0.00          |
| 59     | 8/6/2028     | 0.00  | 0.00          |
| 60     | 9/6/2028     | 0.00  | 0.00          |
| 61     | 10/6/2028    | 0.00  | 0.00          |
| 62     | 11/6/2028    | 0.00  | 0.00          |
| 63     | 12/6/2028    | 0.00  | 0.00          |
| 64     | 1/6/2029     | 0.00  | 0.00          |
| 65     | 2/6/2029     | 0.00  | 0.00          |
| 66     | 3/6/2029     | 0.00  | 0.00          |
| 67     | 4/6/2029     | 0.00  | 0.00          |
| 68     | 5/6/2029     | 0.00  | 0.00          |

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**Stratification Tables**

| Contract Type      | Number       | % of Number    | Outstanding Principal Amount (EUR) | % Outstanding Principal Amount |
|--------------------|--------------|----------------|------------------------------------|--------------------------------|
| Leasing            | 2,097        | 21.10%         | 54,816,573.06                      | 26.54%                         |
| Hire Purchase      | 7,841        | 78.90%         | 151,758,146.17                     | 73.46%                         |
| <b>Grand Total</b> | <b>9,938</b> | <b>100.00%</b> | <b>206,574,719.23</b>              | <b>100.00%</b>                 |

| Asset Type             | Number       | % of Number    | Outstanding Principal Amount (EUR) | % Outstanding Principal Amount |
|------------------------|--------------|----------------|------------------------------------|--------------------------------|
| Other Equipment        | 4,174        | 42.00%         | 84,241,407.00                      | 40.78%                         |
| Construction Machinery | 2,106        | 21.19%         | 62,647,350.15                      | 30.33%                         |
| Vehicles               | 3,658        | 36.81%         | 59,685,962.08                      | 28.89%                         |
| <b>Grand Total</b>     | <b>9,938</b> | <b>100.00%</b> | <b>206,574,719.23</b>              | <b>100.00%</b>                 |

| Outstanding Principal Amount (EUR) | Number       | % of Number    | Outstanding Principal Amount (EUR) | % Outstanding Principal Amount |
|------------------------------------|--------------|----------------|------------------------------------|--------------------------------|
| [ 0-10,000 [                       | 4,930        | 49.61%         | 23,324,549.16                      | 11.29%                         |
| [ 10,000-20,000 [                  | 2,336        | 23.51%         | 33,091,612.33                      | 16.02%                         |
| [ 20,000-30,000 [                  | 1,022        | 10.28%         | 24,845,548.73                      | 12.03%                         |
| [ 30,000-40,000 [                  | 536          | 5.39%          | 18,588,166.52                      | 9.00%                          |
| [ 40,000-50,000 [                  | 289          | 2.91%          | 12,937,259.83                      | 6.26%                          |
| [ 50,000-60,000 [                  | 189          | 1.90%          | 10,358,554.50                      | 5.01%                          |
| [ 60,000-70,000 [                  | 138          | 1.39%          | 8,973,327.01                       | 4.34%                          |
| [ 70,000-80,000 [                  | 117          | 1.18%          | 8,749,290.09                       | 4.24%                          |
| [ 80,000-90,000 [                  | 76           | 0.76%          | 6,435,046.56                       | 3.12%                          |
| [ 90,000-100,000 [                 | 47           | 0.47%          | 4,489,760.17                       | 2.17%                          |
| [ 100,000-150,000 [                | 123          | 1.24%          | 14,813,821.16                      | 7.17%                          |
| [ 150,000-200,000 [                | 63           | 0.63%          | 10,810,351.31                      | 5.23%                          |
| [ 200,000-250,000 [                | 19           | 0.19%          | 4,276,768.97                       | 2.07%                          |
| [ 250,000-300,000 [                | 12           | 0.12%          | 3,345,282.18                       | 1.62%                          |
| [ 300,000-350,000 [                | 11           | 0.11%          | 3,581,337.73                       | 1.73%                          |
| [ 350,000-400,000 [                | 8            | 0.08%          | 2,958,313.96                       | 1.43%                          |
| [ 400,000-450,000 [                | 3            | 0.03%          | 1,290,174.73                       | 0.62%                          |
| [ 450,000-500,000 [                | 4            | 0.04%          | 1,903,202.87                       | 0.92%                          |
| [ 500,000-1,000,000 [              | 13           | 0.13%          | 8,675,164.04                       | 4.20%                          |
| [ 1,000,000-2,000,000 [            | 2            | 0.02%          | 3,127,187.38                       | 1.51%                          |
| >=2,000,000                        | 0            | 0.00%          | 0.00                               | 0.00%                          |
| <b>Grand Total</b>                 | <b>9,938</b> | <b>100.00%</b> | <b>206,574,719.23</b>              | <b>100.00%</b>                 |

|         |              |
|---------|--------------|
| Max     | 1,711,453.81 |
| Min     | 87.71        |
| Average | 20,786.35    |

| Instalment (EUR)   | Number       | % of Number    | Outstanding Principal Amount (EUR) | % Outstanding Principal Amount |
|--------------------|--------------|----------------|------------------------------------|--------------------------------|
| [ 0-500 [          | 3,861        | 38.85%         | 23,103,664.19                      | 11.18%                         |
| [ 500-1,000 [      | 3,094        | 31.13%         | 39,369,555.10                      | 19.06%                         |
| [ 1,000-1,500 [    | 1,211        | 12.19%         | 28,180,986.26                      | 13.64%                         |
| [ 1,500-2,000 [    | 533          | 5.36%          | 17,438,289.97                      | 8.44%                          |
| [ 2,000-2,500 [    | 367          | 3.69%          | 15,095,032.58                      | 7.31%                          |
| [ 2,500-3,000 [    | 239          | 2.40%          | 12,112,399.73                      | 5.86%                          |
| [ 3,000-3,500 [    | 148          | 1.49%          | 9,312,236.16                       | 4.51%                          |
| [ 3,500-4,000 [    | 113          | 1.14%          | 7,681,976.10                       | 3.72%                          |
| [ 4,000-4,500 [    | 62           | 0.62%          | 4,235,563.92                       | 2.05%                          |
| [ 4,500-5,000 [    | 57           | 0.57%          | 4,192,333.91                       | 2.03%                          |
| [ 5,000-10,000 [   | 155          | 1.56%          | 19,179,338.50                      | 9.28%                          |
| [ 10,000-15,000 [  | 47           | 0.47%          | 8,142,899.65                       | 3.94%                          |
| [ 15,000-20,000 [  | 22           | 0.22%          | 6,676,211.07                       | 3.23%                          |
| [ 20,000-25,000 [  | 14           | 0.14%          | 5,710,616.52                       | 2.76%                          |
| [ 25,000-30,000 [  | 5            | 0.05%          | 2,628,841.19                       | 1.27%                          |
| [ 30,000-35,000 [  | 4            | 0.04%          | 1,540,681.62                       | 0.75%                          |
| [ 35,000-40,000 [  | 2            | 0.02%          | 1,148,994.71                       | 0.56%                          |
| >=40,000           | 4            | 0.04%          | 825,098.05                         | 0.40%                          |
| <b>Grand Total</b> | <b>9,938</b> | <b>100.00%</b> | <b>206,574,719.23</b>              | <b>100.00%</b>                 |

|                  |            |
|------------------|------------|
| Max              | 106,051.00 |
| Min              | 0.00       |
| Average          | 1,174.29   |
| Weighted Average | 4,632.06   |

| Original Term      | Number       | % of Number    | Outstanding Principal Amount (EUR) | % Outstanding Principal Amount |
|--------------------|--------------|----------------|------------------------------------|--------------------------------|
| [ 12-24 [          | 0            | 0.00%          | 0.00                               | 0.00%                          |
| [ 24-36 [          | 4            | 0.04%          | 28,065.60                          | 0.01%                          |
| [ 36-48 [          | 467          | 4.70%          | 3,525,484.62                       | 1.71%                          |
| [ 48-60 [          | 2,847        | 28.65%         | 34,494,898.94                      | 16.70%                         |
| [ 60-72 [          | 4,723        | 47.52%         | 104,023,455.98                     | 50.36%                         |
| [ 72-84 [          | 1,809        | 18.20%         | 62,086,826.09                      | 30.06%                         |
| >=84               | 88           | 0.89%          | 2,415,988.00                       | 1.17%                          |
| <b>Grand Total</b> | <b>9,938</b> | <b>100.00%</b> | <b>206,574,719.23</b>              | <b>100.00%</b>                 |

|                  |       |
|------------------|-------|
| Max              | 84.00 |
| Min              | 32.00 |
| Average          | 58.65 |
| Weighted Average | 62.25 |

| Seasoning          | Number       | % of Number    | Outstanding Principal Amount (EUR) | % Outstanding Principal Amount |
|--------------------|--------------|----------------|------------------------------------|--------------------------------|
| [ 0-12 [           | 0            | 0.00%          | 0.00                               | 0.00%                          |
| [ 12-24 [          | 0            | 0.00%          | 0.00                               | 0.00%                          |
| [ 24-36 [          | 2,958        | 29.76%         | 73,935,157.61                      | 35.79%                         |
| [ 36-48 [          | 5,115        | 51.47%         | 102,874,265.66                     | 49.80%                         |
| >=48               | 1,865        | 18.77%         | 29,765,295.96                      | 14.41%                         |
| <b>Grand Total</b> | <b>9,938</b> | <b>100.00%</b> | <b>206,574,719.23</b>              | <b>100.00%</b>                 |

|                  |       |
|------------------|-------|
| Max              | 82.00 |
| Min              | 28.00 |
| Average          | 40.94 |
| Weighted Average | 39.46 |

| Remaining Term | Number | % of Number | Outstanding Principal Amount (EUR) | % Outstanding Principal Amount |
|----------------|--------|-------------|------------------------------------|--------------------------------|
| <24            | 7,015  | 70.59%      | 106,829,839.73                     | 51.71%                         |
| [ 24-36 [      | 2,452  | 24.67%      | 77,955,234.69                      | 37.74%                         |

|                    |              |                |                       |                |
|--------------------|--------------|----------------|-----------------------|----------------|
| [ 36-48 [          | 471          | 4.74%          | 21,789,644.81         | 10.55%         |
| [ 48-60 [          | 0            | 0.00%          | 0.00                  | 0.00%          |
| [ 60-72 [          | 0            | 0.00%          | 0.00                  | 0.00%          |
| <b>Grand Total</b> | <b>9,938</b> | <b>100.00%</b> | <b>206,574,719.23</b> | <b>100.00%</b> |

|                  |       |
|------------------|-------|
| Max              | 44.00 |
| Min              | 0.00  |
| Average          | 17.70 |
| Weighted Average | 22.79 |

| Origination Year   | Number       | % of Number    | Outstanding Principal Amount (EUR) | % Outstanding Principal Amount |
|--------------------|--------------|----------------|------------------------------------|--------------------------------|
| 2015               | 0            | 0.00%          | 0.00                               | 0.00%                          |
| 2016               | 7            | 0.07%          | 24,339.98                          | 0.01%                          |
| 2017               | 69           | 0.69%          | 749,689.72                         | 0.36%                          |
| 2018               | 435          | 4.38%          | 5,416,090.87                       | 2.62%                          |
| 2019               | 2,668        | 26.85%         | 45,872,221.97                      | 22.21%                         |
| 2020               | 5,248        | 52.81%         | 115,811,962.97                     | 56.06%                         |
| 2021               | 1,511        | 15.20%         | 38,700,413.72                      | 18.73%                         |
| <b>Grand Total</b> | <b>9,938</b> | <b>100.00%</b> | <b>206,574,719.23</b>              | <b>100.00%</b>                 |

| Maturity Year      | Number       | % of Number    | Outstanding Principal Amount (EUR) | % Outstanding Principal Amount |
|--------------------|--------------|----------------|------------------------------------|--------------------------------|
| 2022               | 0            | 0.00%          | 0.00                               | 0.00%                          |
| 2023               | 638          | 6.42%          | 2,766,438.88                       | 1.34%                          |
| 2024               | 3,835        | 38.59%         | 47,408,084.67                      | 22.95%                         |
| 2025               | 3,725        | 37.48%         | 91,067,142.59                      | 44.08%                         |
| 2026               | 1,555        | 15.65%         | 56,790,023.13                      | 27.49%                         |
| 2027               | 185          | 1.86%          | 8,543,029.96                       | 4.14%                          |
| <b>Grand Total</b> | <b>9,938</b> | <b>100.00%</b> | <b>206,574,719.23</b>              | <b>100.00%</b>                 |

| Lessees (Top 20)   | Number       | % of Number    | Outstanding Principal Amount (EUR) | % Outstanding Principal Amount |
|--------------------|--------------|----------------|------------------------------------|--------------------------------|
| 1                  | 1            | 0.01%          | 1,711,453.81                       | 0.83%                          |
| 2                  | 2            | 0.02%          | 1,580,250.59                       | 0.76%                          |
| 3                  | 7            | 0.07%          | 1,189,104.93                       | 0.58%                          |
| 4                  | 1            | 0.01%          | 964,416.58                         | 0.47%                          |
| 5                  | 1            | 0.01%          | 881,104.74                         | 0.43%                          |
| 6                  | 7            | 0.07%          | 856,702.04                         | 0.41%                          |
| 7                  | 2            | 0.02%          | 840,546.58                         | 0.41%                          |
| 8                  | 9            | 0.09%          | 818,865.28                         | 0.40%                          |
| 9                  | 4            | 0.04%          | 817,095.63                         | 0.40%                          |
| 10                 | 1            | 0.01%          | 800,744.19                         | 0.39%                          |
| 11                 | 1            | 0.01%          | 756,485.33                         | 0.37%                          |
| 12                 | 1            | 0.01%          | 682,264.51                         | 0.33%                          |
| 13                 | 2            | 0.02%          | 650,220.87                         | 0.31%                          |
| 14                 | 5            | 0.05%          | 637,234.22                         | 0.31%                          |
| 15                 | 2            | 0.02%          | 635,506.65                         | 0.31%                          |
| 16                 | 4            | 0.04%          | 626,580.13                         | 0.30%                          |
| 17                 | 2            | 0.02%          | 624,903.15                         | 0.30%                          |
| 18                 | 1            | 0.01%          | 610,527.33                         | 0.30%                          |
| 19                 | 4            | 0.04%          | 597,309.19                         | 0.29%                          |
| 20                 | 1            | 0.01%          | 587,156.37                         | 0.28%                          |
| <b>Grand Total</b> | <b>9,938</b> | <b>100.00%</b> | <b>206,574,719.23</b>              | <b>100.00%</b>                 |

| Lessee Groups (Top 20) | Number       | % of Number    | Outstanding Principal Amount (EUR) | % Outstanding Principal Amount |
|------------------------|--------------|----------------|------------------------------------|--------------------------------|
| 1                      | 1            | 0.01%          | 1,711,453.81                       | 0.83%                          |
| 2                      | 11           | 0.11%          | 1,606,253.25                       | 0.78%                          |
| 3                      | 2            | 0.02%          | 1,580,250.59                       | 0.76%                          |
| 4                      | 9            | 0.09%          | 1,292,204.25                       | 0.63%                          |
| 5                      | 17           | 0.17%          | 1,243,057.80                       | 0.60%                          |
| 6                      | 32           | 0.32%          | 1,190,746.89                       | 0.58%                          |
| 7                      | 1            | 0.01%          | 964,416.58                         | 0.47%                          |
| 8                      | 1            | 0.01%          | 881,104.74                         | 0.43%                          |
| 9                      | 7            | 0.07%          | 856,702.04                         | 0.41%                          |
| 10                     | 2            | 0.02%          | 840,546.58                         | 0.41%                          |
| 11                     | 4            | 0.04%          | 817,095.63                         | 0.40%                          |
| 12                     | 1            | 0.01%          | 800,744.19                         | 0.39%                          |
| 13                     | 11           | 0.11%          | 780,191.91                         | 0.38%                          |
| 14                     | 1            | 0.01%          | 756,485.33                         | 0.37%                          |
| 15                     | 6            | 0.06%          | 754,669.07                         | 0.37%                          |
| 16                     | 6            | 0.06%          | 689,143.23                         | 0.33%                          |
| 17                     | 2            | 0.02%          | 650,220.87                         | 0.31%                          |
| 18                     | 2            | 0.02%          | 635,506.65                         | 0.31%                          |
| 19                     | 4            | 0.04%          | 626,580.13                         | 0.30%                          |
| 20                     | 1            | 0.01%          | 610,527.33                         | 0.30%                          |
| <b>Grand Total</b>     | <b>9,938</b> | <b>100.00%</b> | <b>206,574,719.23</b>              | <b>100.00%</b>                 |

| Payment Method     | Number       | % of Number    | Outstanding Principal Amount (EUR) | % Outstanding Principal Amount |
|--------------------|--------------|----------------|------------------------------------|--------------------------------|
| Direct Debit       | 9,934        | 99.96%         | 206,382,481.22                     | 99.91%                         |
| Bank Transfer      | 4            | 0.04%          | 192,238.01                         | 0.09%                          |
| <b>Grand Total</b> | <b>9,938</b> | <b>100.00%</b> | <b>206,574,719.23</b>              | <b>100.00%</b>                 |

| Payment Frequency  | Number       | % of Number    | Outstanding Principal Amount (EUR) | % Outstanding Principal Amount |
|--------------------|--------------|----------------|------------------------------------|--------------------------------|
| Monthly            | 9,938        | 100.00%        | 206,574,719.23                     | 100.00%                        |
| <b>Grand Total</b> | <b>9,938</b> | <b>100.00%</b> | <b>206,574,719.23</b>              | <b>100.00%</b>                 |

| Payment Day        | Number       | % of Number    | Outstanding Principal Amount (EUR) | % Outstanding Principal Amount |
|--------------------|--------------|----------------|------------------------------------|--------------------------------|
| 1                  | 9,912        | 99.74%         | 205,325,539.38                     | 99.40%                         |
| 15                 | 26           | 0.26%          | 1,249,179.85                       | 0.60%                          |
| <b>Grand Total</b> | <b>9,938</b> | <b>100.00%</b> | <b>206,574,719.23</b>              | <b>100.00%</b>                 |

| Discount Rate      | Number       | % of Number    | Outstanding Principal Amount (EUR) | % Outstanding Principal Amount |
|--------------------|--------------|----------------|------------------------------------|--------------------------------|
| 4.0%               | 9,938        | 100.00%        | 206,574,719.23                     | 100.00%                        |
| <b>Grand Total</b> | <b>9,938</b> | <b>100.00%</b> | <b>206,574,719.23</b>              | <b>100.00%</b>                 |

| NACE  | Number | % of Number | Outstanding Principal Amount (EUR) | % Outstanding Principal Amount |
|---|--------|-------------|------------------------------------|--------------------------------|
| A - Agriculture, Forestry and Fishing         | 455    | 4.58%       | 9,485,770.10                       | 4.59%                          |
| B - Mining and Quarrying                      | 50     | 0.50%       | 1,927,167.09                       | 0.93%                          |
| C - Manufacturing                             | 1,397  | 14.06%      | 34,725,315.22                      | 16.81%                         |
| D - Electricity, Gas, Steam and Air Condition | 42     | 0.42%       | 1,392,333.63                       | 0.67%                          |
| E - Water Supply; Sewerage, Waste Managmnt, R | 202    | 2.03%       | 8,577,841.85                       | 4.15%                          |
| F - Construction                              | 2,122  | 21.35%      | 40,304,562.17                      | 19.51%                         |
| G - Wholesale, Retail Trade, Repair of Motor  | 1,444  | 14.53%      | 24,568,942.26                      | 11.89%                         |
| H - Transportation and Storage                | 885    | 8.91%       | 23,038,399.09                      | 11.15%                         |
| I - Accommodation and Food Service Activiti   | 289    | 2.91%       | 3,085,554.97                       | 1.49%                          |



|   |              |                |                       |                |
|---|--------------|----------------|-----------------------|----------------|
| J - Information and Communication             | 99           | 1.00%          | 2,176,521.61          | 1.05%          |
| K - Financial and Insurance Activities        | 73           | 0.73%          | 1,951,559.47          | 0.94%          |
| L - Real Estate Activities                    | 215          | 2.16%          | 5,259,325.54          | 2.55%          |
| M - Professional, Scientific and Technical Ac | 472          | 4.75%          | 9,637,063.73          | 4.67%          |
| N - Administrative and Support Service Activi | 1,323        | 13.31%         | 27,946,826.84         | 13.53%         |
| O - Public Adm. and Defence; Compulsory Socia | 28           | 0.28%          | 489,041.38            | 0.24%          |
| P - Education                                 | 53           | 0.53%          | 489,068.12            | 0.24%          |
| Q - Human Health and Social Work Activities   | 400          | 4.02%          | 5,872,898.00          | 2.84%          |
| R - Arts, Entertainment and Recreation        | 139          | 1.40%          | 1,830,481.21          | 0.89%          |
| S - Other Service Activities                  | 244          | 2.46%          | 3,736,500.36          | 1.81%          |
| T - Act. of Households as Employers; Undiff.  | 0            | 0.00%          | 0.00                  | 0.00%          |
| U - Activities of Extraterritorial Organisati | 6            | 0.06%          | 79,546.69             | 0.04%          |
| <b>Grand Total</b>                            | <b>9,938</b> | <b>100.00%</b> | <b>206,574,719.23</b> | <b>100.00%</b> |

| Federal State        | Number       | % of Number    | Outstanding Principal Amount (EUR) | % Outstanding Principal Amount |
|----------------------|--------------|----------------|------------------------------------|--------------------------------|
| Baden-Württemberg    | 1,141        | 11.48%         | 23,359,315.78                      | 11.31%                         |
| Bayern               | 1,477        | 14.86%         | 31,491,749.01                      | 15.24%                         |
| Berlin               | 143          | 1.44%          | 6,775,750.98                       | 3.28%                          |
| Brandenburg          | 354          | 3.56%          | 7,344,643.26                       | 3.56%                          |
| Bremen               | 52           | 0.52%          | 1,210,814.34                       | 0.59%                          |
| Hamburg              | 218          | 2.19%          | 5,288,615.10                       | 2.56%                          |
| Hessen               | 950          | 9.56%          | 18,287,774.78                      | 8.85%                          |
| Mecklenburg-Vorpomm. | 319          | 3.21%          | 7,632,620.69                       | 3.69%                          |
| Niedersachsen        | 1,076        | 10.83%         | 20,777,233.16                      | 10.06%                         |
| Nordrhein-Westfalen  | 1,919        | 19.31%         | 38,707,632.92                      | 18.74%                         |
| Rheinland-Pfalz      | 510          | 5.13%          | 11,472,670.86                      | 5.55%                          |
| Saarland             | 114          | 1.15%          | 3,036,770.62                       | 1.47%                          |
| Sachsen              | 400          | 4.02%          | 6,762,250.97                       | 3.27%                          |
| Sachsen-Anhalt       | 302          | 3.04%          | 8,212,600.98                       | 3.98%                          |
| Schleswig-Holstein   | 582          | 5.86%          | 9,090,256.34                       | 4.40%                          |
| Thüringen            | 381          | 3.83%          | 7,124,019.44                       | 3.45%                          |
| <b>Grand Total</b>   | <b>9,938</b> | <b>100.00%</b> | <b>206,574,719.23</b>              | <b>100.00%</b>                 |

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## Glossary

As per the Prospectus, the terms in capital letters used in this Investor Report are defined in the Transaction Definitions Agreement which is part of the Prospectus.

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