



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

Asset Backed Securities Transaction

**Monthly Report:** March 2024

**Dates**

Collection Period	2/7/2024 -	3/6/2024
Investor Reporting Date		3/20/2024
Payment Date		3/22/2024
Closing Date		6/30/2021

**Parties**

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

## Table of Contents

<b>Parties</b>	Go to 'Parties'
<b>Counterparty History</b>	Go to 'Counterparty History'
<b>Dates</b>	Go to 'Dates'
<b>Counterparty Ratings</b>	Go to 'Counterparty Ratings'
<b>Notes</b>	Go to 'Notes'
<b>Issuer Accounts</b>	Go to 'Issuer Accounts'
<b>Swap</b>	Go to 'Swap'
<b>ADA &amp; PoP</b>	Go to 'ADA & PoP'
<b>Risk Retention</b>	Go to 'Risk Retention'
<b>Collection Report</b>	Go to 'Collection Report'
<b>Performance</b>	Go to 'Performance'
<b>Amortisation Schedule</b>	Go to 'Amortisation Schedule'
<b>Stratification Tables</b>	Go to 'Stratification Tables'
<b>Glossary</b>	Go to 'Glossary'

## Transaction Parties

Issuer	<b>Limes Funding S.A., acting on behalf and for the account of its Compartment Limes 2021-1</b> 6, Rue Eugène Ruppert 2453 Luxembourg Luxembourg LU-LimesFunding@Intertrustgroup.com +352 26 449993
Seller / Servicer / Subordinated Lender	<b>Deutsche Sparkassen Leasing AG &amp; Co. KG</b> Frölingstraße 15 - 31 61352 Bad Homburg Germany ruediger.moll@deutsche-leasing.com +49 6172 88-1383
Corporate Services Provider / Back-up Servicer Facilitator	<b>Intertrust (Luxembourg) S.a.r.l.</b> 6 Rue Eugène Ruppert 2453 Luxembourg Luxembourg LU-LimesFunding@Intertrustgroup.com +352 26 449993
Swap Counterparty	<b>DZ Bank AG</b> Platz der Republik 60325 Frankfurt am Main Germany tom.oelrich@dzbank.de +49 69 7447 4341
Trustee	<b>Intertrust Trustees GmbH</b> Eschersheimer Landstraße 14 60322 Frankfurt am Main Federal Republic of Germany Frankfurt@intertrustgroup.com +49 69 64350 8913
Data Trustee	<b>Data Custody Agent Services B.V.</b> Prins Bernhardplein 200 1097 JB Amsterdam Netherlands cmsstructuring@intertrustgroup.com
Account Bank / Paying Agent / Interest Determination Agent	<b>Elavon Financial Services DAC</b> Block F1, Cherrywood Business Park Cherrywood, Dublin 18 D18 W2X7 Ireland Dublin.mbs@usbank.com / mbs.erg.london@usbank.com +44 207 330 2144
Registrar	<b>Elavon Financial Services DAC</b> Block F1, Cherrywood Business Park Cherrywood, Dublin 18 D18 W2X7 Ireland MBS.ERG.London@USBank.com +44 207 330 2000
Cash Administrator	<b>U.S. Bank Global Corporate Trust Limited</b> 125 Old Broad Street EC2N 1AR London United Kingdom Dublin.mbs@usbank.com / mbs.erg.london@usbank.com +44 207 330 2144
Rating Agency	<b>Fitch Ratings – a branch of Fitch Ratings Ireland Limited</b> Neue Mainzer Straße 46-50 60311 Frankfurt am Main Germany absurveillance@fitchratings.com
Rating Agency	<b>S&amp;P Global Ratings Europe Limited (Niederlassung Deutschland)</b> Operturm Bockenheimer Landstraße 2 60306 Frankfurt am Main Germany ABSEuropeanSurveillance@standardandpoors.com
Arranger / Joint Lead Manager	<b>Société Générale S.A.</b> 29 Boulevard Haussmann 75009 Paris France jan.groesser@sgcib.com +49 69 7174 225
Joint Lead Manager	<b>Bayerische Landesbank</b> Briener Straße 18 80333 Munich Federal Republic of Germany Marc.Wolf@bayernlb.co.uk
Manager	<b>DZ Bank AG</b> Platz der Republik 60325 Frankfurt am Main Germany tom.oelrich@dzbank.de
Manager	<b>Landesbank Baden-Württemberg</b> Am Hauptbahnhof 2 70173 Stuttgart Germany Juergen.Groth@lbbw.de +49 711 12749721

[Back to 'Table of Contents'](#)

## 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

[Back to 'Table of Contents'](#)

## 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.)	2/7/2024	3/6/2024	29
Interest Period (from incl. to excl.)	2/22/2024	3/22/2024	29
Reporting Period	33		
Interest Determination Date	2/20/2024		
Cut-Off Date	3/6/2024		
Investor Reporting Date	3/20/2024		
Payment Date	3/22/2024		
Next Payment Date	4/22/2024		

[Back to 'Table of Contents'](#)

**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	A+	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

[Back to 'Table of Contents'](#)

**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	317,804.46	49,783.33	3,927.08
Interest amount paid	317,804.46	49,783.33	3,927.08
Interest amount paid - per EUR 100,000 denomination	54.03	n.a.	n.a.
Principal amount paid - per EUR 100,000 denomination	1,835.63	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)	85,861,271.57	61,800,000.00	3,250,000.00
Principal Payment	10,797,166.13	0.00	0.00
Aggregate Outstanding Note Principal Amount (on current Payment Date)	75,064,105.44	61,800,000.00	3,250,000.00
Notes Factor	12.76%	100.00%	n.a.
Credit Enhancement (at Closing)	10.01%	0.50%	n.a.
Credit Enhancement (on current Payment Date)	47.53%	2.37%	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>			

[Back to 'Table of Contents'](#)

## Issuer Accounts

<b>Distribution Account Ledger</b>	
Opening balance (before application of the PoP)	14,822,163.42
- Amounts paid in the course of the PoP	14,822,163.42
= 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	9,916,215.23
0.25% of the Aggregate Outstanding Portfolio Principal Amount	342,160.26
Commingling Reserve Reduction Amount	51,363,589.46

  

<b>Commingling Reserve Reduction Amount</b>	
(i) Aggregate Outstanding Portfolio Principal Amount	136,864,105.44
(ii) difference, if positive, of (A) less (B)	37.53%
(A)	47.53%
(B) Minimum Class A Credit Enhancement	10.00%

[Back to 'Table of Contents'](#)



**Swap**

Swap Notional Amount	85,861,271.57
Swap Rate	-0.4690%
Issuer pays to Swap Counterparty	-32,438.87
Issuer receives from Swap Counterparty	269,401.66
Net Swap Payment	0.00
Net Swap Receipt	301,840.53

  

Payment Date	Swap Notional Amount
Mar-24	85,861,271.57
Apr-24	75,064,105.44
May-24	65,766,612.90
Jun-24	56,934,578.11
Jul-24	48,110,714.37
Aug-24	39,447,107.46
Sep-24	31,615,989.91
Oct-24	24,008,760.97
Nov-24	16,940,827.71
Dec-24	10,308,879.53
Jan-25	3,786,157.83
Feb-25	0.00
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
Feb-29	0.00
Mar-29	0.00
Apr-29	0.00
May-29	0.00
Jun-29	0.00
Jul-29	0.00

[Back to 'Table of Contents'](#)

**Available Distribution Amount & Priority of Payments**

Available Distribution Amount	
(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	11,270,278.67
(b) the amount standing to the credit of the Liquidity Reserve Account Ledger	3,250,000.00
(c) the Net Swap Receipts	301,840.53
(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	44.22
<b>Available Distribution Amount</b>	<b>14,822,163.42</b>

Principal Redemption	
Aggregate Outstanding Portfolio Principal Amount	136,864,105.44
Aggregate Outstanding Note Principal Amount of all Notes (previous Payment Date)	147,661,271.57
Required Principal Redemption Amount	10,797,166.13
Class A Principal Redemption Amount	10,797,166.13
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	Shortfall
			Amount remaining	
			14,822,163.42	
(a) any due and payable Statutory Claims	0.00	0.00	14,822,163.42	0.00
(b) any due and payable Trustee Expenses	0.00	0.00	14,822,163.42	0.00
(c) any due and payable Administrative Expenses	0.00	0.00	14,822,163.42	0.00
(d) any due and payable Servicing Fee to the Servicer	0.00	0.00	14,822,163.42	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	14,822,163.42	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	317,804.46	317,804.46	14,504,358.96	0.00
(g) the Liquidity Reserve Required Amount to the Liquidity Reserve Account Ledger	3,250,000.00	3,250,000.00	11,254,358.96	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	10,797,166.13	10,797,166.13	457,192.83	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	49,783.33	49,783.33	407,409.50	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	407,409.50	0.00
(k) in or towards payment of the Subordinated Swap Amount	0.00	0.00	407,409.50	0.00
(l) any due and payable Subordinated Loan Interest, including any Subordinated Loan Interest Shortfall Amount	3,927.08	3,927.08	403,482.42	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	403,482.42	0.00
(n) any Excess Value to the Seller	403,482.42	403,482.42	0.00	0.00
Sum of payments:			14,822,163.42	

Post-Enforcement Priority of Payments	Due	Paid	Available Distribution	Shortfall
			Amount remaining	
			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	

[Back to 'Table of Contents'](#)

## Risk Retention

Credit Enhancement - at Closing	Size (in EUR)	Credit Enhancement (in EUR)	Credit Enhancement (in %)	Attachment Point (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 (in EUR)	Credit Enhancement (in EUR)	Credit Enhancement (in %)	Attachment Point (in %)
Class A Notes	75,064,105.44	65,050,000.00	47.53%	45.15%
Class B Notes	61,800,000.00	3,250,000.00	2.37%	0.00%
Subordinated Loan	3,250,000.00	-	-	-

  

Retention of net economic interest	Total amount (in EUR)	Retention (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>47.53%</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.

[Back to 'Table of Contents'](#)

## Collection Report

<b>Aggregate Outstanding Portfolio Principal Amount (previous Cut-Off Date)</b>	147,661,271.57
<b>Collections</b>	11,270,278.67
Interest	457,201.03
Recoveries (from Defaulted Receivables)	114,060.34
Principal prepayments	1,431,429.50
Scheduled principal	9,267,587.80
<b>Deemed Collections</b>	0.00
(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>	98,148.83
<b>Aggregate Outstanding Portfolio Principal Amount (current Cut-Off Date)</b>	136,864,105.44

[Back to 'Table of Contents'](#)





**Stratification Tables**

Contract Type	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Leasing	1,636	21.17%	34,369,446.98	25.11%
Hire Purchase	6,091	78.83%	102,494,658.46	74.89%
<b>Grand Total</b>	<b>7,727</b>	<b>100.00%</b>	<b>136,864,105.44</b>	<b>100.00%</b>

Asset Type	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Other Equipment	3,333	43.13%	56,014,961.12	40.93%
Construction Machinery	1,719	22.25%	41,671,365.11	30.45%
Vehicles	2,675	34.62%	39,177,779.21	28.63%
<b>Grand Total</b>	<b>7,727</b>	<b>100.00%</b>	<b>136,864,105.44</b>	<b>100.00%</b>

Outstanding Principal Amount (EUR)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[ 0-10,000 [	4,315	55.84%	19,494,615.94	14.24%
[ 10,000-20,000 [	1,706	22.08%	24,114,339.08	17.62%
[ 20,000-30,000 [	668	8.65%	16,301,813.58	11.91%
[ 30,000-40,000 [	321	4.15%	11,130,327.87	8.13%
[ 40,000-50,000 [	203	2.63%	9,118,488.63	6.66%
[ 50,000-60,000 [	138	1.79%	7,519,803.77	5.49%
[ 60,000-70,000 [	99	1.28%	6,406,505.90	4.68%
[ 70,000-80,000 [	48	0.62%	3,616,258.04	2.64%
[ 80,000-90,000 [	41	0.53%	3,445,333.62	2.52%
[ 90,000-100,000 [	28	0.36%	2,651,505.06	1.94%
[ 100,000-150,000 [	84	1.09%	10,237,821.74	7.48%
[ 150,000-200,000 [	34	0.44%	5,804,230.78	4.24%
[ 200,000-250,000 [	10	0.13%	2,210,217.43	1.61%
[ 250,000-300,000 [	8	0.10%	2,117,643.69	1.55%
[ 300,000-350,000 [	8	0.10%	2,516,464.17	1.84%
[ 350,000-400,000 [	3	0.04%	1,103,332.06	0.81%
[ 400,000-450,000 [	3	0.04%	1,291,425.51	0.94%
[ 450,000-500,000 [	2	0.03%	969,420.93	0.71%
[ 500,000-1,000,000 [	6	0.08%	3,954,385.26	2.89%
[ 1,000,000-2,000,000 [	2	0.03%	2,860,172.48	2.09%
>=2,000,000	0	0.00%	0.00	0.00%
<b>Grand Total</b>	<b>7,727</b>	<b>100.00%</b>	<b>136,864,105.44</b>	<b>100.00%</b>

Max	1,584,280.71
Min	92.69
Average	17,712.45

Instalment (EUR)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[ 0-500 [	2,939	38.04%	14,791,059.81	10.81%
[ 500-1,000 [	2,371	30.68%	25,719,209.75	18.79%
[ 1,000-1,500 [	969	12.54%	19,362,925.95	14.15%
[ 1,500-2,000 [	428	5.54%	11,829,923.74	8.64%
[ 2,000-2,500 [	304	3.93%	10,569,768.61	7.72%
[ 2,500-3,000 [	203	2.63%	8,285,407.79	6.05%
[ 3,000-3,500 [	127	1.64%	5,991,192.56	4.38%
[ 3,500-4,000 [	89	1.15%	4,963,304.37	3.63%
[ 4,000-4,500 [	50	0.65%	2,799,920.03	2.05%
[ 4,500-5,000 [	46	0.60%	2,430,740.44	1.78%
[ 5,000-10,000 [	121	1.57%	12,892,300.96	9.42%
[ 10,000-15,000 [	38	0.49%	5,061,941.06	3.70%
[ 15,000-20,000 [	19	0.25%	4,415,427.16	3.23%
[ 20,000-25,000 [	8	0.10%	3,545,564.17	2.59%
[ 25,000-30,000 [	5	0.06%	2,017,973.73	1.47%
[ 30,000-35,000 [	5	0.06%	1,014,556.19	0.74%
[ 35,000-40,000 [	1	0.01%	757,527.17	0.55%
>=40,000	4	0.05%	415,361.95	0.30%
<b>Grand Total</b>	<b>7,727</b>	<b>100.00%</b>	<b>136,864,105.44</b>	<b>100.00%</b>

Max	62,940.00
Min	0.00
Average	1,203.45
Weighted Average	4,546.62

Original Term	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[ 12-24 [	0	0.00%	0.00	0.00%
[ 24-36 [	0	0.00%	0.00	0.00%
[ 36-48 [	45	0.58%	324,736.09	0.24%
[ 48-60 [	1,759	22.76%	16,599,292.70	12.13%
[ 60-72 [	4,238	54.85%	70,545,649.84	51.54%
[ 72-84 [	1,617	20.93%	47,749,998.44	34.89%
>=84	68	0.88%	1,644,428.37	1.20%
<b>Grand Total</b>	<b>7,727</b>	<b>100.00%</b>	<b>136,864,105.44</b>	<b>100.00%</b>

Max	84.00
Min	36.00
Average	60.66
Weighted Average	63.68

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 [	383	4.96%	8,590,249.70	6.28%
[ 36-48 [	4,294	55.57%	84,678,285.29	61.87%
>=48	3,050	39.47%	43,595,570.45	31.85%
<b>Grand Total</b>	<b>7,727</b>	<b>100.00%</b>	<b>136,864,105.44</b>	<b>100.00%</b>

Max	82.00
Min	34.00
Average	46.08
Weighted Average	44.61

Remaining Term	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
<24	6,517	84.34%	95,845,890.25	70.03%
[ 24-36 [	1,121	14.51%	37,772,729.92	27.60%

[ 36-48 [	89	1.15%	3,245,485.27	2.37%
[ 48-60 [	0	0.00%	0.00	0.00%
[ 60-72 [	0	0.00%	0.00	0.00%
<b>Grand Total</b>	<b>7,727</b>	<b>100.00%</b>	<b>136,864,105.44</b>	<b>100.00%</b>

Max	38.00
Min	1.00
Average	14.58
Weighted Average	19.07

Origination Year	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
2015	0	0.00%	0.00	0.00%
2016	0	0.00%	0.00	0.00%
2017	20	0.26%	351,567.96	0.26%
2018	227	2.94%	2,519,123.15	1.84%
2019	1,976	25.57%	26,246,390.53	19.18%
2020	4,294	55.57%	79,779,922.41	58.29%
2021	1,210	15.66%	27,967,101.39	20.43%
<b>Grand Total</b>	<b>7,727</b>	<b>100.00%</b>	<b>136,864,105.44</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	0	0.00%	0.00	0.00%
2024	2,563	33.17%	19,985,717.07	14.60%
2025	3,510	45.43%	64,926,723.24	47.44%
2026	1,477	19.11%	45,110,898.82	32.96%
2027	177	2.29%	6,840,766.31	5.00%
<b>Grand Total</b>	<b>7,727</b>	<b>100.00%</b>	<b>136,864,105.44</b>	<b>100.00%</b>

Lessees (Top 20)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
1	1	0.01%	1,584,280.71	1.16%
2	2	0.03%	1,432,090.05	1.05%
3	7	0.09%	939,131.14	0.69%
4	1	0.01%	757,527.17	0.55%
5	7	0.09%	748,627.93	0.55%
6	1	0.01%	728,016.05	0.53%
7	1	0.01%	669,070.63	0.49%
8	1	0.01%	652,139.50	0.48%
9	2	0.03%	636,661.03	0.47%
10	1	0.01%	572,688.88	0.42%
11	3	0.04%	552,736.22	0.40%
12	2	0.03%	552,007.13	0.40%
13	2	0.03%	512,155.49	0.37%
14	1	0.01%	479,944.30	0.35%
15	4	0.05%	464,529.53	0.34%
16	1	0.01%	444,733.93	0.32%
17	2	0.03%	431,824.46	0.32%
18	5	0.06%	413,949.14	0.30%
19	7	0.09%	403,554.37	0.29%
20	4	0.05%	398,970.38	0.29%
<b>Grand Total</b>	<b>7,727</b>	<b>100.00%</b>	<b>136,864,105.44</b>	<b>100.00%</b>

Lessee Groups (Top 20)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
1	1	0.01%	1,584,280.71	1.16%
2	2	0.03%	1,432,090.05	1.05%
3	9	0.12%	1,068,652.29	0.78%
4	9	0.12%	1,019,642.27	0.75%
5	16	0.21%	920,880.11	0.67%
6	1	0.01%	757,527.17	0.55%
7	7	0.09%	748,627.93	0.55%
8	1	0.01%	728,016.05	0.53%
9	1	0.01%	669,070.63	0.49%
10	1	0.01%	652,139.50	0.48%
11	2	0.03%	636,661.03	0.47%
12	24	0.31%	574,385.96	0.42%
13	3	0.04%	552,736.22	0.40%
14	2	0.03%	552,007.13	0.40%
15	2	0.03%	512,155.49	0.37%
16	5	0.06%	497,295.80	0.36%
17	4	0.05%	484,633.62	0.35%
18	1	0.01%	479,944.30	0.35%
19	7	0.09%	476,188.56	0.35%
20	1	0.01%	444,733.93	0.32%
<b>Grand Total</b>	<b>7,727</b>	<b>100.00%</b>	<b>136,864,105.44</b>	<b>100.00%</b>

Payment Method	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Direct Debit	7,722	99.94%	136,674,336.67	99.86%
Bank Transfer	5	0.06%	189,768.77	0.14%
<b>Grand Total</b>	<b>7,727</b>	<b>100.00%</b>	<b>136,864,105.44</b>	<b>100.00%</b>

Payment Frequency	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Monthly	7,727	100.00%	136,864,105.44	100.00%
<b>Grand Total</b>	<b>7,727</b>	<b>100.00%</b>	<b>136,864,105.44</b>	<b>100.00%</b>

Payment Day	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
1	7,705	99.72%	135,974,434.54	99.35%
15	22	0.28%	889,670.90	0.65%
<b>Grand Total</b>	<b>7,727</b>	<b>100.00%</b>	<b>136,864,105.44</b>	<b>100.00%</b>

Discount Rate	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
4.0%	7,727	100.00%	136,864,105.44	100.00%
<b>Grand Total</b>	<b>7,727</b>	<b>100.00%</b>	<b>136,864,105.44</b>	<b>100.00%</b>

NACE	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
A - Agriculture, Forestry and Fishing	367	4.75%	6,564,420.02	4.80%
B - Mining and Quarrying	39	0.50%	1,270,248.51	0.93%
C - Manufacturing	1,109	14.35%	21,795,018.42	15.92%
D - Electricity, Gas, Steam and Air Condition	33	0.43%	973,478.23	0.71%
E - Water Supply; Sewerage, Waste Managmnt, R	161	2.08%	5,468,017.54	4.00%
F - Construction	1,654	21.41%	27,396,769.09	20.02%
G - Wholesale, Retail Trade, Repair of Motor	1,105	14.30%	16,727,271.29	12.22%
H - Transportation and Storage	681	8.81%	15,518,519.29	11.34%
I - Accommodation and Food Service Activiti	228	2.95%	1,983,593.47	1.45%



J - Information and Communication	65	0.84%	1,469,025.60	1.07%
K - Financial and Insurance Activities	57	0.74%	954,876.69	0.70%
L - Real Estate Activities	173	2.24%	3,665,568.40	2.68%
M - Professional, Scientific and Technical Ac	339	4.39%	6,896,918.59	5.04%
N - Administrative and Support Service Activi	1,035	13.39%	17,963,010.85	13.12%
O - Public Adm. and Defence; Compulsory Socia	22	0.28%	296,904.37	0.22%
P - Education	45	0.58%	374,151.77	0.27%
Q - Human Health and Social Work Activities	307	3.97%	3,942,945.00	2.88%
R - Arts, Entertainment and Recreation	113	1.46%	1,137,334.95	0.83%
S - Other Service Activities	190	2.46%	2,405,785.54	1.76%
T - Act. of Households as Employers; Undiff.	0	0.00%	0.00	0.00%
U - Activities of Extraterritorial Organisati	4	0.05%	60,247.82	0.04%
<b>Grand Total</b>	<b>7,727</b>	<b>100.00%</b>	<b>136,864,105.44</b>	<b>100.00%</b>

Federal State	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Baden-Württemberg	868	11.23%	15,269,201.26	11.16%
Bayern	1,150	14.88%	20,615,465.20	15.06%
Berlin	119	1.54%	5,213,511.70	3.81%
Brandenburg	280	3.62%	4,853,569.08	3.55%
Bremen	41	0.53%	893,534.72	0.65%
Hamburg	167	2.16%	3,510,691.47	2.57%
Hessen	736	9.53%	12,466,991.83	9.11%
Mecklenburg-Vorpomm.	273	3.53%	5,085,011.73	3.72%
Niedersachsen	840	10.87%	13,648,267.06	9.97%
Nordrhein-Westfalen	1,483	19.19%	25,801,515.76	18.85%
Rheinland-Pfalz	388	5.02%	7,703,275.56	5.63%
Saarland	94	1.22%	2,113,009.30	1.54%
Sachsen	296	3.83%	4,153,424.76	3.03%
Sachsen-Anhalt	234	3.03%	5,612,695.75	4.10%
Schleswig-Holstein	469	6.07%	5,779,196.03	4.22%
Thüringen	289	3.74%	4,144,744.23	3.03%
<b>Grand Total</b>	<b>7,727</b>	<b>100.00%</b>	<b>136,864,105.44</b>	<b>100.00%</b>

[Back to 'Table of Contents'](#)

## 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.

[Back to 'Table of Contents'](#)