



Limes Funding S.A.,
acting on behalf and for the account of its
Compartment 2019-1

Asset Backed Securities Transaction

Monthly Report: October 2019

Dates

Collection Period	07/09/2019 - 06/10/2019
Investor Reporting Date	18/10/2019
Payment Date	22/10/2019
Closing Date	17/07/2019

Parties

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

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Transaction Parties

Issuer	Limes Funding S.A., acting on behalf and for the account of its Compartment Limes 2019-1 6, Rue Eugène Ruppert 2453 Luxembourg Luxembourg LU-LimesFunding@Intertrustgroup.com +352 26 449993
Seller / Servicer / Subordinated Lender	Deutsche Sparkassen Leasing AG & Co. KG Frölingstraße 15 - 31 61352 Bad Homburg Germany ruediger.moll@deutsche-leasing.com +49 6172 88-1383
Corporate Services Provider / Back-up Servicer Facilitator	Intertrust (Luxembourg) S.a.r.l. 6 Rue Eugène Ruppert 2453 Luxembourg Luxembourg LU-LimesFunding@Intertrustgroup.com +352 26 449993
Swap Counterparty	DZ Bank AG Platz der Republik 60325 Frankfurt am Main Germany tom.oelrich@dzbank.de +49 69 7447 4341
Trustee	Intertrust (Deutschland) GmbH Grüneburgweg 58-62 60322 Frankfurt am Main Germany Frankfurt@intertrustgroup.com +49 69 64350 8913
Data Trustee	Data Custody Agent Services B.V. Prins Bernhardplein 200 1097 JB Amsterdam Netherlands cmsstructuring@intertrustgroup.com
Account Bank / Paying Agent / Interest Determination Agent	Elavon Financial Services DAC Block E, Cherrywood Business Park Loughlinstown, Co. Dublin Ireland Dublin.mbs@usbank.com / mbs.erg.london@usbank.com +44 207 330 2144
Registrar	Elavon Financial Services DAC Block E, Cherrywood Business Park Loughlinstown, Co. Dublin Ireland MBS.ERG.London@USBank.com +44 207 330 2000
Cash Administrator	U.S. Bank Global Corporate Trust Limited 125 Old Broad Street EC2N 1AR London United Kingdom Dublin.mbs@usbank.com / mbs.erg.london@usbank.com +44 207 330 2144
Rating Agency	Fitch Deutschland GmbH Neue Mainzer Straße 46-50 60311 Frankfurt am Main Germany abssurveillance@fitchratings.com
Rating Agency	Standard & Poor Global Germany GmbH Operturm Bockenheimer Landstraße 2 60306 Frankfurt am Main Germany ABSEuropeanSurveillance@standardandpoors.com
Arranger / Joint Lead Manager	Société Générale S.A. 29 Boulevard Haussmann 75009 Paris France jan.groesser@sgcib.com +49 69 7174 225
Joint Lead Manager	Landesbank Baden-Württemberg, Stuttgart Am Hauptbahnhof 2 70173 Stuttgart Germany Juergen.Groth@lbbw.de +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	24/06/2019		
Closing Date	17/07/2019		
Final Maturity Date	22/09/2029		
			Days
Collection Period (from incl. to incl.)	07/09/2019	06/10/2019	29
Interest Period (from incl. to excl.)	23/09/2019	22/10/2019	29
Reporting Period	3		
Interest Determination Date	19/09/2019		
Cut-Off Date	06/10/2019		
Investor Reporting Date	18/10/2019		
Payment Date	22/10/2019		
Next Payment Date	22/11/2019		

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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			
Account Bank	Elavon Financial Services DAC, UK Branch	F1+	AA-	F1	A	A-1+	AA-	-	A	No	Replacement	Account Bank must be replaced
Swap Counterparty	DZ Bank	F1+	AA-	F1	A	A-1+	AA-	-	A-	No	Collateral posting	Swap Counterparty must post collateral
Swap Counterparty	DZ Bank	F1+	AA-	F3	BBB-	A-1+	AA-	-	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	22/09/2029	22/09/2029	22/09/2029
ISIN	XS2004795568	n.a.	n.a.
Common Code	200479556	n.a.	n.a.
Aggregate Outstanding Note Principal Amount (at Closing)	671,200,000	78,800,000.00	3,750,000.00
Number of Notes	6,712	1	n.a.
Denomination	100,000	n.a.	n.a.
Coupon Type	Floating	Fixed	Fixed
Index Rate	1 month Euribor	-	-
Margin	0.50%	1.00%	1.50%
Coupon	1 month Euribor + 0.50%	1.00%	1.50%
Issue Price	100.264%	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	24,633.04	63,477.78	4,531.25
Interest amount paid	24,633.04	63,477.78	4,531.25
Interest amount paid - per EUR 100,000 denomination	3.67	n.a.	n.a.
Principal amount paid - per EUR 100,000 denomination	3,063.40	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)	610,917,639.44	78,800,000.00	3,750,000.00
Principal Payment	20,561,544.23	0.00	0.00
Aggregate Outstanding Note Principal Amount (on current Payment Date)	590,356,095.21	78,800,000.00	3,750,000.00
Notes Factor	87.96%	100.00%	n.a.
Credit Enhancement (at Closing)	11.01%	0.50%	n.a.
Credit Enhancement (on current Payment Date)	12.34%	0.56%	n.a.
Clean-up Call:			
<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

Distribution Account Ledger	
Opening balance (before application of the PoP)	26,360,966.82
- Amounts paid in the course of the PoP	26,360,966.82
= Ending balance (after application of the PoP)	0.00

Liquidity Reserve Account Ledger	
Liquidity Reserve Required Amount (previous Payment Date)	3,750,000.00
Liquidity Reserve Required Amount (current Payment Date)	3,750,000.00
Opening balance (before application of the PoP)	3,750,000.00
- Amounts paid to the Distribution Account Ledger	3,750,000.00
+ Amounts paid back to the Liquidity Reserve Account Ledger in the course of the PoP	3,750,000.00
= Ending balance (after application of the PoP)	3,750,000.00

Commingling Reserve Account Ledger	
Opening balance (before application of the PoP)	15,511,294.33
+ 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	2,400,850.00
= Ending balance (after application of the PoP)	13,110,444.33

Swap Cash Collateral Account	
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

Commingling Reserve Required Amount	
Scheduled Collections for the following Collection Period	20,380,383.62
0.25% of the Aggregate Outstanding Portfolio Principal Amount	1,672,890.24
Commingling Reserve Reduction Amount	8,942,829.53

Commingling Reserve Reduction Amount	
(i) Aggregate Outstanding Portfolio Principal Amount	669,156,095.21
(ii) difference, if positive, of (A) less (B)	1.34%
(A)	12.34%
(B) Minimum Class A Credit Enhancement	11.00%

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Swap

Swap Notional Amount	610,917,639.44
Swap Rate	-0.3960%
Issuer pays to Swap Counterparty	-194,882.73
Issuer receives from Swap Counterparty	-221,457.64
Net Swap Payment	26,574.92
Net Swap Receipt	0.00

Payment Date	Swap Notional Amount
Oct-19	610,917,639.44
Nov-19	590,356,095.21
Dec-19	571,898,476.25
Jan-20	553,389,157.30
Feb-20	535,157,366.05
Mar-20	516,905,065.16
Apr-20	498,551,204.02
May-20	480,042,226.02
Jun-20	461,439,617.69
Jul-20	442,551,004.43
Aug-20	423,771,154.72
Sep-20	405,144,043.62
Oct-20	386,588,366.77
Nov-20	368,477,355.52
Dec-20	350,057,006.14
Jan-21	332,793,011.58
Feb-21	316,098,870.31
Mar-21	299,408,863.42
Apr-21	282,372,655.20
May-21	266,246,016.90
Jun-21	250,824,322.05
Jul-21	235,084,974.41
Aug-21	220,259,813.26
Sep-21	204,568,312.30
Oct-21	189,508,175.51
Nov-21	175,739,230.76
Dec-21	162,230,673.40
Jan-22	149,338,755.92
Feb-22	135,456,973.70
Mar-22	122,610,064.35
Apr-22	109,788,801.40
May-22	98,433,397.10
Jun-22	87,794,594.47
Jul-22	77,287,120.33
Aug-22	66,587,711.76
Sep-22	56,459,000.77
Oct-22	47,251,057.86
Nov-22	38,359,445.73
Dec-22	29,661,484.36
Jan-23	21,456,699.63
Feb-23	13,622,325.47
Mar-23	6,406,273.24
Apr-23	0.00
May-23	0.00
Jun-23	0.00
Jul-23	0.00
Aug-23	0.00
Sep-23	0.00
Oct-23	0.00
Nov-23	0.00
Dec-23	0.00
Jan-24	0.00
Feb-24	0.00
Mar-24	0.00
Apr-24	0.00
May-24	0.00
Jun-24	0.00
Jul-24	0.00
Aug-24	0.00
Sep-24	0.00
Oct-24	0.00
Nov-24	0.00
Dec-24	0.00
Jan-25	0.00
Feb-25	0.00

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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	22,610,966.82
(b) the amount standing to the credit of the Liquidity Reserve Account Ledger	3,750,000.00
(c) the Net Swap Receipts	0.00
(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
Available Distribution Amount	26,360,966.82

Principal Redemption	
Aggregate Outstanding Portfolio Principal Amount	669,156,095.21
Aggregate Outstanding Note Principal Amount of all Notes (previous Payment Date)	689,717,639.44
Required Principal Redemption Amount	20,561,544.23
Class A Principal Redemption Amount	20,561,544.23
Class B Principal Redemption Amount	0.00
Subordinated Loan Redemption Amount	0.00

Enforcement Event	No
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Pre-Enforcement Priority of Payments	Due	Paid	Available Distribution	Shortfall
			Amount remaining	
			26,360,966.82	
(a) any due and payable Statutory Claims	0.00	0.00	26,360,966.82	0.00
(b) any due and payable Trustee Expenses	0.00	0.00	26,360,966.82	0.00
(c) any due and payable Administrative Expenses	44,715.70	44,715.70	26,316,251.12	0.00
(d) any due and payable Servicing Fee to the Servicer	0.00	0.00	26,316,251.12	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));	26,574.92	26,574.92	26,289,676.20	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	24,633.04	24,633.04	26,265,043.16	0.00
(g) the Liquidity Reserve Required Amount to the Liquidity Reserve Account Ledger	3,750,000.00	3,750,000.00	22,515,043.16	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	20,561,544.23	20,561,544.23	1,953,498.93	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	63,477.78	63,477.78	1,890,021.15	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	1,890,021.15	0.00
(k) in or towards payment of the Subordinated Swap Amount	0.00	0.00	1,890,021.15	0.00
(l) any due and payable Subordinated Loan Interest, including any Subordinated Loan Interest Shortfall Amount	4,531.25	4,531.25	1,885,489.90	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	1,885,489.90	0.00
(n) any Excess Value to the Seller	1,885,489.90	1,885,489.90	0.00	0.00

Sum of payments:

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:

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Risk Retention

Credit Enhancement - at Closing	Size (in EUR)	Credit Enhancement (in EUR)	Credit Enhancement (in %)
Class A Notes	671,200,000.00	82,550,000.00	11.01%
Class B Notes	78,800,000.00	3,750,000.00	0.50%
Subordinated Loan	3,750,000.00	-	-

Credit Enhancement - on current Payment Date	Size (in EUR)	Credit Enhancement (in EUR)	Credit Enhancement (in %)
Class A Notes	590,356,095.21	82,550,000.00	12.34%
Class B Notes	78,800,000.00	3,750,000.00	0.56%
Subordinated Loan	3,750,000.00	-	-

Retention of net economic interest	Total amount (in EUR)	Retention (in %)
Class B Notes	78,800,000.00	
Subordinated Loan	3,750,000.00	
Retention by the Seller	82,550,000.00	12.34%

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 3,750,000 (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 671,200,000.

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Collection Report

Aggregate Outstanding Portfolio Principal Amount (previous Cut-Off Date)	689,717,639.44
Collections	21,602,857.84
Interest	2,236,670.00
Recoveries (from Defaulted Receivables)	-4,483.04
Principal prepayments	1,210,836.17
Scheduled principal	18,159,834.71
Deemed Collections	1,008,108.98
(a) any Purchased Receivable is not an Eligible Receivable	1,008,108.98
(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
Defaulted Receivables	182,764.38
Aggregate Outstanding Portfolio Principal Amount (current Cut-Off Date)	669,156,095.21

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Amortisation Schedule

Period	Cut-Off Date	Aggregate Outstanding Portfolio Principal Amount	Amortisation
0	06/10/2019	669,156,095.21	0.00
1	06/11/2019	650,698,476.25	18,457,618.96
2	06/12/2019	632,189,157.30	18,509,318.95
3	06/01/2020	613,957,366.05	18,231,791.25
4	06/02/2020	595,705,065.16	18,252,300.89
5	06/03/2020	577,351,204.02	18,353,861.14
6	06/04/2020	558,842,226.02	18,508,978.00
7	06/05/2020	540,239,617.69	18,602,608.33
8	06/06/2020	521,351,004.43	18,888,613.26
9	06/07/2020	502,571,154.72	18,779,849.71
10	06/08/2020	483,944,043.62	18,627,111.10
11	06/09/2020	465,388,366.77	18,555,676.85
12	06/10/2020	447,277,355.52	18,111,011.25
13	06/11/2020	428,857,006.14	18,420,349.38
14	06/12/2020	411,593,011.58	17,263,994.56
15	06/01/2021	394,898,870.31	16,694,141.27
16	06/02/2021	378,208,863.42	16,690,006.89
17	06/03/2021	361,172,655.20	17,036,208.22
18	06/04/2021	345,046,016.90	16,126,638.30
19	06/05/2021	329,624,322.05	15,421,694.85
20	06/06/2021	313,884,974.41	15,739,347.64
21	06/07/2021	299,059,813.26	14,825,161.15
22	06/08/2021	283,368,312.30	15,691,500.96
23	06/09/2021	268,308,175.51	15,060,136.79
24	06/10/2021	254,539,230.76	13,768,944.75
25	06/11/2021	241,030,673.40	13,508,557.36
26	06/12/2021	228,138,755.92	12,891,917.48
27	06/01/2022	214,256,973.70	13,881,782.22
28	06/02/2022	201,410,064.35	12,846,909.35
29	06/03/2022	188,588,801.40	12,821,262.95
30	06/04/2022	177,233,397.10	11,355,404.30
31	06/05/2022	166,594,594.47	10,638,802.63
32	06/06/2022	156,087,120.33	10,507,474.14
33	06/07/2022	145,387,711.76	10,699,408.57
34	06/08/2022	135,259,000.77	10,128,710.99
35	06/09/2022	126,051,057.86	9,207,942.91
36	06/10/2022	117,159,445.73	8,891,612.13
37	06/11/2022	108,461,484.36	8,697,961.37
38	06/12/2022	100,256,699.63	8,204,784.73
39	06/01/2023	92,422,325.47	7,834,374.16
40	06/02/2023	85,206,273.24	7,216,052.23
41	06/03/2023	77,843,479.15	7,362,794.09
42	06/04/2023	71,395,534.20	6,447,944.95
43	06/05/2023	65,266,860.00	6,128,674.20
44	06/06/2023	59,591,167.33	5,675,692.67
45	06/07/2023	54,469,794.24	5,121,373.09
46	06/08/2023	49,263,109.76	5,206,684.48
47	06/09/2023	44,333,866.22	4,929,243.54
48	06/10/2023	39,838,673.43	4,495,192.79
49	06/11/2023	35,868,541.13	3,970,132.30
50	06/12/2023	32,299,731.08	3,568,810.05
51	06/01/2024	28,013,902.20	4,285,828.88
52	06/02/2024	24,461,094.71	3,552,807.49
53	06/03/2024	21,297,194.35	3,163,900.36
54	06/04/2024	18,444,791.23	2,852,403.12
55	06/05/2024	16,253,045.01	2,191,746.22
56	06/06/2024	14,068,310.16	2,184,734.85
57	06/07/2024	12,353,440.19	1,714,869.97
58	06/08/2024	10,808,897.30	1,544,542.89
59	06/09/2024	9,229,585.61	1,579,311.69
60	06/10/2024	7,934,208.08	1,295,377.53
61	06/11/2024	6,768,058.12	1,166,149.96
62	06/12/2024	5,708,554.79	1,059,503.33
63	06/01/2025	4,759,298.86	949,255.93
64	06/02/2025	3,763,248.29	996,050.57
65	06/03/2025	3,007,054.06	756,194.23
66	06/04/2025	2,335,999.07	671,054.99
67	06/05/2025	1,947,109.20	388,889.87
68	06/06/2025	1,481,411.96	465,697.24
69	06/07/2025	1,198,542.55	282,869.41
70	06/08/2025	965,578.47	232,964.08
71	06/09/2025	758,363.95	207,214.52
72	06/10/2025	574,381.52	183,982.43
73	06/11/2025	452,787.51	121,594.01
74	06/12/2025	350,608.48	102,179.03
75	06/01/2026	259,273.78	91,334.70
76	06/02/2026	163,857.87	95,415.91
77	06/03/2026	99,411.60	64,446.27
78	06/04/2026	0.00	99,411.60
79	06/05/2026	0.00	0.00
80	06/06/2026	0.00	0.00

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Stratification Tables

Contract Type	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Fin Purchase	12.308	67.14%	402,414,053.12	60.09%
Leasing	6.235	32.86%	263,742,662.29	39.91%
Grand Total	18.543	100.00%	666,156,715.41	100.00%

Asset Type	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Other Equipment	5.148	27.76%	310,359,266.39	46.59%
Vehicles	2.207	11.90%	180,236,656.69	27.05%
Construction Machinery	2.811	14.93%	178,559,844.18	26.68%
Grand Total	18.543	100.00%	666,156,715.41	100.00%

Outstanding Principal Amount (EUR)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[0.0000]	6.851	36.95%	33,731,970.26	5.06%
[0.0000-30.000]	2.225	11.97%	75,460,514.27	11.31%
[30.000-30.000]	2.078	11.19%	67,785,181.76	10.17%
[30.000-60.000]	1.689	9.09%	65,122,866.91	9.78%
[60.000-90.000]	2.777	14.92%	49,297,338.73	7.40%
[90.000-120.000]	941	5.08%	29,474,166.97	4.43%
[120.000-150.000]	401	2.16%	25,977,200.80	3.89%
[150.000-180.000]	343	1.85%	29,698,134.44	4.46%
[180.000-210.000]	228	1.23%	19,097,587.29	2.87%
[210.000-240.000]	181	0.98%	11,119,514.48	1.67%
[240.000-270.000]	873	4.66%	69,810,175.80	10.33%
[270.000-300.000]	127	0.68%	39,698,731.72	5.96%
[300.000-330.000]	141	0.76%	31,104,437.03	4.67%
[330.000-360.000]	54	0.29%	14,839,107.04	2.23%
[360.000-390.000]	53	0.28%	17,076,774.07	2.56%
[390.000-420.000]	28	0.15%	10,437,346.56	1.57%
[420.000-450.000]	22	0.12%	9,192,861.59	1.38%
[450.000-480.000]	16	0.09%	7,598,832.17	1.14%
[480.000-510.000]	66	0.35%	44,626,584.33	6.69%
[510.000-540.000]	20	0.11%	26,214,286.44	3.92%
[540.000-570.000]	0	0.00%	0.00	0.00%
Grand Total	18.543	100.00%	666,156,715.41	100.00%

Max	1,874,546.06
Min	886.44
Average	34,604.75
Weighted Average	188,205.60

Investment (EUR)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[0.0001]	8.742	46.92%	87,914,613.74	13.19%
[0.0001-1.000]	25,523	137.20%	120,648,809.65	18.11%
[1.0001-1.000]	1,885	10.17%	75,629,327.05	11.35%
[1.0001-1.000]	954	5.14%	64,876,307.66	9.74%
[2.0001-2.000]	842	4.54%	39,367,731.77	5.91%
[2.0001-3.000]	1,413	7.62%	36,227,962.49	5.44%
[3.0001-3.000]	279	1.50%	29,254,874.05	4.39%
[3.0001-4.000]	183	0.99%	22,528,937.01	3.39%
[4.0001-4.000]	127	0.68%	18,150,183.25	2.73%
[4.0001-5.000]	74	0.39%	11,514,476.56	1.73%
[5.0001-10.000]	306	1.65%	23,386,275.93	3.51%
[10.0001-15.000]	87	0.47%	36,837,407.26	5.53%
[15.0001-20.000]	39	0.21%	15,865,302.19	2.38%
[20.0001-25.000]	16	0.09%	12,844,733.89	1.93%
[25.0001-30.000]	7	0.04%	6,073,465.09	0.91%
[30.0001-35.000]	8	0.04%	9,896,056.87	1.48%
[35.0001-40.000]	2	0.01%	3,085,239.66	0.46%
[40.0001-40.000]	5	0.03%	4,305,830.65	0.64%
Grand Total	18.543	100.00%	666,156,715.41	100.00%

Max	62,248.07
Min	29.71
Average	1,060.04
Weighted Average	4,689.73

Original Term	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[12-36]	20	0.11%	231,269.96	0.35%
[24-36]	374	2.02%	6,361,883.12	0.96%
[36-48]	12,368	67.24%	43,310,337.68	6.50%
[48-60]	6,021	32.49%	193,996,820.12	29.11%
[60-72]	5,713	30.81%	269,228,050.58	40.27%
[72-84]	1,295	7.00%	154,044,487.16	23.12%
[84-96]	487	2.63%	40,000,981.52	6.00%
Grand Total	18.543	100.00%	666,156,715.41	100.00%

Max	84.00
Min	16.00
Average	66.68
Weighted Average	60.68

Remaining	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[0-12]	4,607	24.84%	197,696,307.88	29.51%
[12-24]	7,044	37.98%	262,853,231.67	39.46%
[24-36]	4,481	24.16%	136,665,087.75	20.37%
[36-48]	2,845	15.34%	79,771,130.17	11.97%
[48-60]	358	1.93%	4,256,033.84	0.64%
Grand Total	18.543	100.00%	666,156,715.41	100.00%

Max	52.00
Min	1.00
Average	21.70
Weighted Average	18.71

Remaining Term	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[0-1]	263	1.42%	82,889,052.79	12.44%
[1-24]	5,068	27.33%	156,044,596.57	23.42%
[24-48]	4,810	25.94%	186,420,380.15	27.99%
[48-60]	1,900	10.25%	103,840,202.89	15.59%
[60-72]	1,128	6.09%	87,737,789.76	13.17%
[72-84]	184	1.00%	13,372,811.46	2.01%
Grand Total	18.543	100.00%	666,156,715.41	100.00%

Max	79.00
Min	9.00
Average	34.89
Weighted Average	40.87

Origination Year	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
2015	741	3.99%	17,339,209.01	2.60%
2016	5,141	27.73%	81,462,867.18	12.23%
2017	5,024	27.09%	159,897,933.66	24.00%
2018	27,142	146.43%	286,616,681.50	43.00%
2019	3,178	17.14%	140,857,428.28	21.17%
Grand Total	18.543	100.00%	666,156,715.41	100.00%

Maturity Year	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
2020	8,668	46.75%	83,226,052.52	12.34%
2021	4,547	24.52%	102,143,312.70	15.33%
2022	3,194	17.22%	167,998,778.34	25.22%
2023	4,355	23.49%	155,452,060.94	23.33%
2024	2,403	12.96%	127,377,239.24	19.12%
2025	892	4.81%	52,856,002.16	7.93%
2026	87	0.47%	2,052,733.21	0.31%
Grand Total	18.543	100.00%	666,156,715.41	100.00%

Lessee (Top 20)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
1	13	0.07%	8,493,803.69	1.26%
2	6	0.03%	3,867,782.28	0.58%
3	6	0.03%	3,711,910.86	0.56%
4	12	0.06%	3,580,854.43	0.54%
5	6	0.03%	3,548,038.01	0.53%
6	7	0.04%	3,379,958.62	0.51%
7	30	0.16%	3,258,543.20	0.49%
8	4	0.02%	2,872,503.66	0.43%
9	3	0.02%	2,300,913.03	0.35%
10	12	0.06%	2,286,759.68	0.34%
11	3	0.02%	1,997,233.79	0.30%
12	3	0.02%	1,734,548.63	0.26%
13	30	0.16%	1,733,892.82	0.26%
14	3	0.02%	1,630,565.63	0.24%
15	3	0.02%	1,617,477.47	0.24%
16	10	0.05%	1,591,027.15	0.24%
17	2	0.01%	1,578,083.03	0.24%
18	6	0.03%	1,490,516.96	0.22%
19	1	0.01%	1,481,416.16	0.22%
20	48	0.26%	8,454,966.59	1.26%
Grand Total	18.543	100.00%	666,156,715.41	100.00%

Lessee Groups (Top 20)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
1	15	0.08%	8,286,664.95	1.24%
2	30	0.16%	4,583,297.55	0.69%
3	36	0.20%	4,447,414.71	0.67%
4	4	0.02%	4,311,744.55	0.64%
5	7	0.04%	3,975,919.22	0.59%
6	6	0.03%	3,867,782.28	0.58%
7	12	0.06%	3,550,364.43	0.53%
8	21	0.11%	3,462,188.07	0.52%
9	30	0.16%	3,258,543.20	0.49%
10	66	0.35%	3,223,466.82	0.48%
11	4	0.02%	2,872,503.66	0.43%
12	84	0.45%	2,424,861.15	0.36%
13	3	0.02%	2,300,913.03	0.35%
14	12	0.06%	2,286,759.68	0.34%
15	2	0.01%	1,997,233.79	0.30%
16	4	0.02%	1,748,512.32	0.26%
17	7	0.04%	1,684,800.70	0.25%
18	6	0.03%	1,628,846.48	0.24%
19	4	0.02%	1,709,951.85	0.26%
20	21	0.11%	8,736,038.02	1.30%
Grand Total	18.543	100.00%	666,156,715.41	100.00%

Payment Method	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Direct Debit	19,523	100.00%	666,156,715.41	100.00%
Bank Transfer	3	0.02%	40,811.34	0.01%
Grand Total	19,526	100.00%	666,156,715.41	100.00%

Payment Frequency	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Monthly	18,228	100.00%	666,156,715.41	100.00%
Grand Total	18,228	100.00%	666,156,715.41	100.00%

Payment Day	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[1]	19,191	99.24%	653,696,002.39	98.11%
[15]	35	0.19%	8,459,712.91	1.26%
Grand Total	19,526	100.00%	666,156,715.41	100.00%

Discount Rate	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[4.5%]	18,228	100.00%	666,156,715.41	100.00%
Grand Total	18,228	100.00%	666,156,715.41	100.00%

NACE	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
A - Agriculture, Forestry and Fishing	342	1.84%	3,374,000.28	0.51%
B - Mining and Quarrying	117	0.63%	8,643,621.71	1.28%
C - Manufacturing	2,800			

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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