



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

Asset Backed Securities Transaction

Monthly Report: October 2020

Dates

Collection Period	07/09/2020 - 06/10/2020
Investor Reporting Date	20/10/2020
Payment Date	22/10/2020
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	

Table of Contents

Parties	Go to 'Parties'
Counterparty History	Go to 'Counterparty History'
Dates	Go to 'Dates'
Counterparty Ratings	Go to 'Counterparty Ratings'
Notes	Go to 'Notes'
Issuer Accounts	Go to 'Issuer Accounts'
Swap	Go to 'Swap'
ADA & PoP	Go to 'ADA & PoP'
Risk Retention	Go to 'Risk Retention'
Collection Report	Go to 'Collection Report'
Performance	Go to 'Performance'
COVID-19 Deferrals	Go to 'COVID-19 Deferrals'
Amortisation Schedule	Go to 'Amortisation Schedule'
Stratification Tables	Go to 'Stratification Tables'
Glossary	Go to 'Glossary'

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

[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	24/06/2019		
Closing Date	17/07/2019		
Final Maturity Date	22/09/2029		
			Days
Collection Period (from incl. to incl.)	07/09/2020	06/10/2020	30
Interest Period (from incl. to excl.)	22/09/2020	22/10/2020	30
Reporting Period	15		
Interest Determination Date	18/09/2020		
Cut-Off Date	06/10/2020		
Investor Reporting Date	20/10/2020		
Payment Date	22/10/2020		
Next Payment Date	23/11/2020		

[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			
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

[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	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	0.00	65,666.67	4,687.50
Interest amount paid	0.00	65,666.67	4,687.50
Interest amount paid - per EUR 100,000 denomination	0.00	n.a.	n.a.
Principal amount paid - per EUR 100,000 denomination	2,791.46	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)	362,882,537.20	78,800,000.00	3,750,000.00
Principal Payment	18,736,300.88	0.00	0.00
Aggregate Outstanding Note Principal Amount (on current Payment Date)	344,146,236.32	78,800,000.00	3,750,000.00
Notes Factor	51.27%	100.00%	n.a.
Credit Enhancement (at Closing)	11.01%	0.50%	n.a.
Credit Enhancement (on current Payment Date)	19.52%	0.89%	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>			

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

Issuer Accounts

Distribution Account Ledger	
Opening balance (before application of the PoP)	23,730,852.25
- Amounts paid in the course of the PoP	23,730,852.25
= 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)	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

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	
	0.00
Scheduled Collections for the following Collection Period	18,338,124.20
0.25% of the Aggregate Outstanding Portfolio Principal Amount	1,057,365.59
Commingling Reserve Reduction Amount	36,025,914.00

Commingling Reserve Reduction Amount	
	36,025,914.00
(i) Aggregate Outstanding Portfolio Principal Amount	422,946,236.32
(ii) difference, if positive, of (A) less (B)	8.52%
(A)	19.52%
(B) Minimum Class A Credit Enhancement	11.00%

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

Swap

Swap Notional Amount	362,882,537.20
Swap Rate	-0.3960%
Issuer pays to Swap Counterparty	-119,751.24
Issuer receives from Swap Counterparty	-151,201.06
Net Swap Payment	31,449.82
Net Swap Receipt	0.00

Payment Date	Swap Notional Amount
Oct-20	362,882,537.20
Nov-20	344,146,236.32
Dec-20	326,561,160.65
Jan-21	310,502,396.38
Feb-21	294,971,510.86
Mar-21	279,359,925.24
Apr-21	263,898,472.04
May-21	248,818,161.46
Jun-21	234,422,452.88
Jul-21	219,700,358.02
Aug-21	205,775,352.72
Sep-21	191,029,113.58
Oct-21	176,930,692.74
Nov-21	164,214,408.14
Dec-21	151,377,423.31
Jan-22	139,064,646.25
Feb-22	125,901,083.47
Mar-22	113,691,786.84
Apr-22	101,541,908.37
May-22	90,747,308.96
Jun-22	80,670,226.46
Jul-22	70,692,980.65
Aug-22	60,527,126.94
Sep-22	51,180,649.82
Oct-22	42,468,336.76
Nov-22	34,032,661.71
Dec-22	25,541,983.26
Jan-23	17,744,233.91
Feb-23	10,581,142.96
Mar-23	3,753,514.37
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
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

[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	19,980,852.25
(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	23,730,852.25

Principal Redemption	
Aggregate Outstanding Portfolio Principal Amount	422,946,236.32
Aggregate Outstanding Note Principal Amount of all Notes (previous Payment Date)	441,682,537.20
Required Principal Redemption Amount	18,736,300.88
Class A Principal Redemption Amount	18,736,300.88
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	
			23,730,852.25	
(a) any due and payable Statutory Claims	0.00	0.00	23,730,852.25	0.00
(b) any due and payable Trustee Expenses	0.00	0.00	23,730,852.25	0.00
(c) any due and payable Administrative Expenses	15,715.86	15,715.86	23,715,136.39	0.00
(d) any due and payable Servicing Fee to the Servicer	0.00	0.00	23,715,136.39	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));	31,449.82	31,449.82	23,683,686.57	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	23,683,686.57	0.00
(g) the Liquidity Reserve Required Amount to the Liquidity Reserve Account Ledger	3,750,000.00	3,750,000.00	19,933,686.57	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	18,736,300.88	18,736,300.88	1,197,385.69	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	65,666.67	65,666.67	1,131,719.02	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	1,131,719.02	0.00
(k) in or towards payment of the Subordinated Swap Amount	0.00	0.00	1,131,719.02	0.00
(l) any due and payable Subordinated Loan Interest, including any Subordinated Loan Interest Shortfall Amount	4,687.50	4,687.50	1,127,031.52	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	1,127,031.52	0.00
(n) any Excess Value to the Seller	1,127,031.52	1,127,031.52	0.00	0.00

Sum of payments: 23,730,852.25

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	671,200,000.00	82,550,000.00	11.01%	10.51%
Class B Notes	78,800,000.00	3,750,000.00	0.50%	0.00%
Subordinated Loan	3,750,000.00	-	-	-

Credit Enhancement - on current Payment Date	Size (in EUR)	Credit Enhancement (in EUR)	Credit Enhancement (in %)	Attachment Point (in %)
Class A Notes	344,146,236.32	82,550,000.00	19.52%	18.63%
Class B Notes	78,800,000.00	3,750,000.00	0.89%	0.00%
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	19.52%

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.

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

Collection Report

Aggregate Outstanding Portfolio Principal Amount (previous Cut-Off Date)	441,682,537.20
Collections	19,980,852.25
Interest	1,450,024.38
Recoveries (from Defaulted Receivables)	86,673.46
Principal prepayments	1,775,392.23
Scheduled principal	16,668,762.18
Deemed Collections	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
Defaulted Receivables	292,146.47
Aggregate Outstanding Portfolio Principal Amount (current Cut-Off Date)	422,946,236.32

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

Amortisation Schedule

Period	Cut-Off Date	Aggregate Outstanding Portfolio Principal Amount	Amortisation
0	06/10/2020	422,946,236.32	0.00
1	06/11/2020	405,361,160.65	17,585,075.67
2	06/12/2020	389,302,396.38	16,058,764.27
3	06/01/2021	373,771,510.86	15,530,885.52
4	06/02/2021	358,159,925.24	15,611,585.62
5	06/03/2021	342,698,472.04	15,461,453.20
6	06/04/2021	327,618,161.46	15,080,310.58
7	06/05/2021	313,222,452.88	14,395,708.58
8	06/06/2021	298,500,358.02	14,722,094.86
9	06/07/2021	284,575,352.72	13,925,005.30
10	06/08/2021	269,829,113.58	14,746,239.14
11	06/09/2021	255,730,692.74	14,098,420.84
12	06/10/2021	243,014,408.14	12,716,284.60
13	06/11/2021	230,177,423.31	12,836,984.83
14	06/12/2021	217,864,646.25	12,312,777.06
15	06/01/2022	204,701,083.47	13,163,562.78
16	06/02/2022	192,491,766.84	12,209,296.63
17	06/03/2022	180,341,908.37	12,149,878.47
18	06/04/2022	169,547,308.96	10,794,599.41
19	06/05/2022	159,470,226.46	10,077,082.50
20	06/06/2022	149,492,980.85	9,977,245.81
21	06/07/2022	139,327,126.94	10,165,853.71
22	06/08/2022	129,980,649.82	9,346,477.12
23	06/09/2022	121,268,336.76	8,712,313.06
24	06/10/2022	112,832,661.71	8,435,675.05
25	06/11/2022	104,341,983.26	8,490,678.45
26	06/12/2022	96,544,233.91	7,797,749.35
27	06/01/2023	89,381,142.96	7,163,090.95
28	06/02/2023	82,553,514.37	6,827,628.59
29	06/03/2023	75,456,894.58	7,096,619.79
30	06/04/2023	69,216,663.10	6,240,231.48
31	06/05/2023	63,815,924.51	5,400,738.59
32	06/06/2023	58,355,931.11	5,459,993.40
33	06/07/2023	53,491,629.67	4,864,301.44
34	06/08/2023	48,043,086.71	5,448,542.96
35	06/09/2023	43,352,003.94	4,691,082.77
36	06/10/2023	38,932,247.85	4,419,756.09
37	06/11/2023	35,074,155.03	3,858,092.82
38	06/12/2023	31,616,097.76	3,458,057.27
39	06/01/2024	27,483,588.58	4,132,509.18
40	06/02/2024	24,073,733.82	3,409,854.76
41	06/03/2024	21,025,586.96	3,048,146.86
42	06/04/2024	18,592,060.84	2,433,526.32
43	06/05/2024	16,410,884.84	2,181,175.80
44	06/06/2024	14,257,354.40	2,153,330.44
45	06/07/2024	12,348,726.79	1,908,827.81
46	06/08/2024	10,845,854.92	1,502,871.87
47	06/09/2024	9,295,266.55	1,550,588.37
48	06/10/2024	7,928,458.24	1,366,808.31
49	06/11/2024	6,809,303.39	1,119,154.85
50	06/12/2024	5,760,239.62	1,049,063.77
51	06/01/2025	4,816,901.35	943,338.27
52	06/02/2025	3,853,746.20	963,155.15
53	06/03/2025	3,085,788.83	767,957.37
54	06/04/2025	2,416,195.79	669,593.04
55	06/05/2025	1,978,003.36	438,192.43
56	06/06/2025	1,503,148.49	474,854.87
57	06/07/2025	1,213,114.15	290,034.34
58	06/08/2025	980,649.72	232,464.43
59	06/09/2025	775,066.50	205,583.22
60	06/10/2025	592,697.83	182,368.67
61	06/11/2025	466,710.90	125,986.93
62	06/12/2025	363,344.09	103,366.81
63	06/01/2026	270,033.56	93,310.53
64	06/02/2026	172,950.50	97,083.06
65	06/03/2026	107,043.82	65,906.68
66	06/04/2026	4,631.93	102,411.89
67	06/05/2026	2,089.73	2,542.20
68	06/06/2026	281.78	1,307.95
69	06/07/2026	0.00	281.78
70	06/08/2026	0.00	0.00
71	06/09/2026	0.00	0.00
72	06/10/2026	0.00	0.00
73	06/11/2026	0.00	0.00
74	06/12/2026	0.00	0.00
75	06/01/2027	0.00	0.00
76	06/02/2027	0.00	0.00
77	06/03/2027	0.00	0.00
78	06/04/2027	0.00	0.00
79	06/05/2027	0.00	0.00
80	06/06/2027	0.00	0.00

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

Stratification Tables

Contract Type	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Hire Purchase	11,077	67.46%	257,762,332.49	60.94%
Leasing	5,343	32.54%	165,183,903.83	39.06%
Grand Total	16,420	100.00%	422,946,236.32	100.00%

Asset Type	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Other Equipment	7,975	48.57%	192,363,955.00	45.48%
Vehicles	5,921	36.06%	111,315,200.05	26.32%
Construction Machinery	2,524	15.37%	119,267,081.27	28.20%
Grand Total	16,420	100.00%	422,946,236.32	100.00%

Outstanding Principal Amount (EUR)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[0-10,000 [	7,093	43.20%	35,098,667.00	8.30%
[10,000-20,000 [	4,081	24.85%	58,802,121.23	13.90%
[20,000-30,000 [	1,883	11.47%	46,238,522.57	10.93%
[30,000-40,000 [	1,065	6.49%	36,699,285.13	8.68%
[40,000-50,000 [	553	3.37%	24,638,800.00	5.83%
[50,000-60,000 [	375	2.28%	20,456,705.29	4.84%
[60,000-70,000 [	241	1.47%	15,582,373.91	3.68%
[70,000-80,000 [	184	1.12%	13,736,727.41	3.25%
[80,000-90,000 [	145	0.88%	12,296,332.86	2.91%
[90,000-100,000 [	127	0.77%	12,031,485.98	2.84%
[100,000-150,000 [	333	2.03%	40,558,992.41	9.59%
[150,000-200,000 [	133	0.81%	22,414,601.53	5.30%
[200,000-250,000 [	63	0.38%	13,902,888.87	3.29%
[250,000-300,000 [	34	0.21%	9,194,088.25	2.17%
[300,000-350,000 [	25	0.15%	8,106,830.19	1.92%
[350,000-400,000 [	16	0.10%	6,012,616.50	1.42%
[400,000-450,000 [	18	0.11%	7,612,058.00	1.80%
[450,000-500,000 [	7	0.04%	3,356,827.99	0.79%
[500,000-1,000,000 [	35	0.21%	25,322,430.44	5.99%
[1,000,000-2,000,000 [	9	0.05%	10,883,880.76	2.57%
>=2,000,000	0	0.00%	0.00	0.00%
Grand Total	16,420	100.00%	422,946,236.32	100.00%

Max	1,568,780.84
Min	63.79
Average	25,757.99
Weighted Average	157,341.24

Instalment (EUR)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[0-500 [	7,445	45.34%	56,014,259.92	13.24%
[500-1,000 [	4,684	28.53%	81,708,062.14	19.32%
[1,000-1,500 [	1,640	9.99%	47,740,630.43	11.29%
[1,500-2,000 [	826	5.03%	34,355,729.94	8.12%
[2,000-2,500 [	467	2.84%	24,680,152.39	5.84%
[2,500-3,000 [	347	2.11%	22,778,578.61	5.39%
[3,000-3,500 [	232	1.41%	18,465,443.95	4.37%
[3,500-4,000 [	161	0.98%	14,050,732.77	3.32%
[4,000-4,500 [	113	0.69%	11,623,337.56	2.75%
[4,500-5,000 [	64	0.39%	7,620,645.39	1.80%
[5,000-10,000 [	296	1.80%	47,411,252.97	11.21%
[10,000-15,000 [	82	0.50%	23,845,840.02	5.64%
[15,000-20,000 [	25	0.15%	10,957,617.19	2.59%
[20,000-25,000 [	13	0.08%	7,429,121.98	1.76%
[25,000-30,000 [	8	0.05%	4,035,090.71	0.95%
[30,000-35,000 [	7	0.04%	7,096,948.26	1.68%
[35,000-40,000 [	2	0.01%	1,316,698.19	0.31%
>=40,000	8	0.05%	1,816,093.90	0.43%
Grand Total	16,420	100.00%	422,946,236.32	100.00%

Max	628,408.00
Min	0.00
Average	1,115.78
Weighted Average	5,506.16

Original Term	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[12-24 [	4	0.02%	24,274.47	0.01%
[24-36 [	214	1.30%	1,750,616.30	0.41%
[36-48 [	1,785	10.87%	21,680,088.87	5.13%
[48-60 [	4,929	30.02%	84,387,763.45	19.95%
[60-72 [	5,979	36.41%	173,523,939.70	41.03%
[72-84 [	3,048	18.56%	109,826,745.40	25.97%
>=84	461	2.81%	31,752,808.13	7.51%
Grand Total	16,420	100.00%	422,946,236.32	100.00%

Max	84.00
Min	18.00
Average	57.49
Weighted Average	62.37

Seasoning	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[0-12 [	0	0.00%	0.00	0.00%
[12-24 [	4,379	26.67%	144,559,018.74	34.18%
[24-36 [	6,459	39.34%	169,183,597.76	40.00%
[36-48 [	3,677	22.39%	77,457,124.85	18.31%
>=48	1,905	11.60%	31,746,494.97	7.51%
Grand Total	16,420	100.00%	422,946,236.32	100.00%

Max	64.00
Min	17.00
Average	32.23
Weighted Average	29.75

Remaining Term	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
<24	7,866	47.90%	115,569,360.44	27.32%

[24-36 [	4,507	27.45%	126,381,898.47	29.88%
[36-48 [	2,774	16.89%	115,795,611.38	27.38%
[48-60 [	1,084	6.60%	53,964,787.91	12.76%
[60-72 [	189	1.15%	11,234,578.12	2.66%
>=72	0	0.00%	0.00	0.00%
Grand Total	16,420	100.00%	422,946,236.32	100.00%

Max	67.00
Min	0.00
Average	25.26
Weighted Average	32.62

Origination Year	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
2015	357	2.17%	4,919,781.06	1.16%
2016	2,114	12.87%	37,366,326.90	8.83%
2017	4,287	26.11%	94,498,780.69	22.34%
2018	6,626	40.35%	181,555,393.27	42.93%
2019	3,036	18.49%	104,605,954.40	24.73%
Grand Total	16,420	100.00%	422,946,236.32	100.00%

Maturity Year	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
2020	326	1.99%	1,906,950.32	0.45%
2021	4,073	24.81%	41,605,841.41	9.84%
2022	4,717	28.73%	102,613,575.27	24.26%
2023	4,093	24.93%	130,136,847.47	30.77%
2024	2,291	13.95%	97,147,859.75	22.97%
2025	825	5.02%	43,493,745.68	10.28%
2026	95	0.58%	6,041,416.42	1.43%
Grand Total	16,420	100.00%	422,946,236.32	100.00%

Lessees (Top 20)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
1	12	0.07%	3,423,634.90	0.81%
2	6	0.04%	3,285,018.98	0.78%
3	6	0.04%	3,176,390.56	0.75%
4	12	0.07%	2,772,850.85	0.66%
5	6	0.04%	2,672,247.60	0.63%
6	22	0.13%	2,528,827.19	0.60%
7	28	0.17%	2,282,581.42	0.54%
8	3	0.02%	2,123,759.77	0.50%
9	3	0.02%	1,804,428.61	0.43%
10	2	0.01%	1,665,546.05	0.39%
11	11	0.07%	1,626,988.96	0.38%
12	11	0.07%	1,368,423.36	0.32%
13	2	0.01%	1,333,589.05	0.32%
14	2	0.01%	1,319,364.85	0.31%
15	1	0.01%	1,215,243.13	0.29%
16	3	0.02%	1,142,566.32	0.27%
17	29	0.18%	1,139,785.48	0.27%
18	6	0.04%	1,089,379.96	0.26%
19	1	0.01%	1,083,467.15	0.26%
20	1	0.01%	1,058,840.46	0.25%
Grand Total	16,420	100.00%	422,946,236.32	100.00%

Lessee Groups (Top 20)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
1	14	0.09%	4,031,365.58	0.95%
2	7	0.04%	3,646,314.66	0.86%
3	14	0.09%	3,219,862.94	0.76%
4	6	0.04%	3,176,390.56	0.75%
5	71	0.43%	3,059,267.21	0.72%
6	31	0.19%	2,975,355.39	0.70%
7	12	0.07%	2,772,850.85	0.66%
8	21	0.13%	2,651,246.39	0.63%
9	28	0.17%	2,282,581.42	0.54%
10	3	0.02%	2,123,759.77	0.50%
11	3	0.02%	1,804,428.61	0.43%
12	2	0.01%	1,665,546.05	0.39%
13	11	0.07%	1,626,988.96	0.38%
14	4	0.02%	1,513,125.82	0.36%
15	51	0.31%	1,446,433.82	0.34%
16	11	0.07%	1,368,423.36	0.32%
17	2	0.01%	1,333,589.05	0.32%
18	2	0.01%	1,319,364.85	0.31%
19	7	0.04%	1,194,115.38	0.28%
20	3	0.02%	1,142,566.32	0.27%
Grand Total	16,420	100.00%	422,946,236.32	100.00%

Payment Method	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Direct Debit	16,410	99.94%	422,429,409.76	99.88%
Bank Transfer	10	0.06%	516,826.56	0.12%
Grand Total	16,420	100.00%	422,946,236.32	100.00%

Payment Frequency	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Monthly	16,420	100.00%	422,946,236.32	100.00%
Grand Total	16,420	100.00%	422,946,236.32	100.00%

Payment Day	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
1	16,390	99.82%	418,981,384.84	99.06%
15	30	0.18%	3,964,851.48	0.94%
Grand Total	16,420	100.00%	422,946,236.32	100.00%

Discount Rate	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
4.0%	16,420	100.00%	422,946,236.32	100.00%
Grand Total	16,420	100.00%	422,946,236.32	100.00%

NACE	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
A - Agriculture, Forestry and Fishing	559	3.40%	14,050,005.24	3.32%
B - Mining and Quarrying	96	0.58%	5,650,128.35	1.34%
C - Manufacturing	2,444	14.88%	85,895,142.18	20.31%
D - Electricity, Gas, Steam and Air Condition	73	0.44%	3,164,468.89	0.75%
E - Water Supply; Sewerage, Waste Managmnt, R	286	1.74%	14,025,584.13	3.32%
F - Construction	2,913	17.74%	68,816,547.86	16.27%
G - Wholesale, Retail Trade, Repair of Motor	2,748	16.74%	52,839,712.85	12.49%
H - Transportation and Storage	1,323	8.06%	39,304,757.79	9.29%
I - Accommodation and Food Service Activiti	774	4.71%	10,723,012.24	2.54%

J - Information and Communication	214	1.30%	3,568,933.44	0.84%
K - Financial and Insurance Activities	122	0.74%	2,719,400.04	0.64%
L - Real Estate Activities	320	1.95%	10,051,762.50	2.38%
M - Professional, Scientific and Technical Ac	905	5.51%	18,698,072.76	4.42%
N - Administrative and Support Service Activi	1,791	10.91%	62,525,264.70	14.78%
O - Public Adm. and Defence; Compulsory Socia	57	0.35%	1,217,428.43	0.29%
P - Education	162	0.99%	1,946,015.10	0.46%
Q - Human Health and Social Work Activities	669	4.07%	12,640,285.36	2.99%
R - Arts, Entertainment and Recreation	363	2.21%	4,817,757.18	1.14%
S - Other Service Activities	546	3.33%	9,550,554.31	2.26%
T - Act. of Households as Employers; Undiff.	1	0.01%	384.43	0.00%
U - Activities of Extraterritorial Organisati	54	0.33%	741,018.54	0.18%
Grand Total	16,420	100.00%	422,946,236.32	100.00%

Federal State	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Baden-Württemberg	1,896	11.55%	50,675,962.32	11.98%
Bayern	2,220	13.52%	54,340,286.77	12.85%
Berlin	217	1.32%	7,681,560.10	1.82%
Brandenburg	588	3.58%	15,101,171.18	3.57%
Bremen	43	0.26%	1,046,226.21	0.25%
Hamburg	368	2.24%	11,009,396.50	2.60%
Hessen	1,626	9.90%	40,848,872.70	9.66%
Mecklenburg-Vorpomm.	447	2.72%	13,892,366.24	3.28%
Niedersachsen	1,734	10.56%	48,947,122.33	11.57%
Nordrhein-Westfalen	3,379	20.58%	84,555,039.06	19.99%
Rheinland-Pfalz	903	5.50%	23,477,540.08	5.55%
Saarland	210	1.28%	4,408,987.52	1.04%
Sachsen	790	4.81%	19,791,151.33	4.68%
Sachsen-Anhalt	403	2.45%	11,759,490.59	2.78%
Schleswig-Holstein	961	5.85%	18,743,982.58	4.43%
Thüringen	635	3.87%	16,667,080.81	3.94%
Grand Total	16,420	100.00%	422,946,236.32	100.00%

[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'](#)