



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

Asset Backed Securities Transaction

**Monthly Report:** December 2021

**Dates**

Collection Period	07/11/2021 - 06/12/2021
Investor Reporting Date	20/12/2021
Payment Date	22/12/2021
Closing Date	17/07/2019

**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	

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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> 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 (Deutschland) GmbH</b> Grüneburgweg 58-62 60322 Frankfurt am Main 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 Deutschland GmbH</b> Neue Mainzer Straße 46-50 60311 Frankfurt am Main Germany abssurveillance@fitchratings.com
Rating Agency	<b>Standard &amp; Poor Global Germany GmbH</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>Landesbank Baden-Württemberg, Stuttgart</b> 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.)	07/11/2021	06/12/2021	30
Interest Period (from incl. to excl.)	22/11/2021	22/12/2021	30
Reporting Period	29		
Interest Determination Date	18/11/2021		
Cut-Off Date	06/12/2021		
Investor Reporting Date	20/12/2021		
Payment Date	22/12/2021		
Next Payment Date	24/01/2022		

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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+	AA-	-	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	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	1,941.92	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)	131,653,918.42	78,800,000.00	3,750,000.00
Principal Payment	13,034,152.98	0.00	0.00
Aggregate Outstanding Note Principal Amount (on current Payment Date)	118,619,765.44	78,800,000.00	3,750,000.00
Notes Factor	17.67%	100.00%	n.a.
Credit Enhancement (at Closing)	11.01%	0.50%	n.a.
Credit Enhancement (on current Payment Date)	41.81%	1.90%	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)	17,202,550.07
- Amounts paid in the course of the PoP	17,202,550.07
= Ending balance (after application of the PoP)	0.00

  

<b>Liquidity Reserve Account Ledger</b>	
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

  

<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>	
	0.00
Scheduled Collections for the following Collection Period	11,925,632.43
0.25% of the Aggregate Outstanding Portfolio Principal Amount	493,549.41
Commingling Reserve Reduction Amount	60,833,825.80

  

<b>Commingling Reserve Reduction Amount</b>	
	60,833,825.80
(i) Aggregate Outstanding Portfolio Principal Amount	197,419,765.44
(ii) difference, if positive, of (A) less (B)	30.81%
(A)	41.81%
(B) Minimum Class A Credit Enhancement	11.00%

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**Swap**

Swap Notional Amount	131,653,918.42
Swap Rate	-0.3960%
Issuer pays to Swap Counterparty	-43,445.79
Issuer receives from Swap Counterparty	-54,855.80
Net Swap Payment	11,410.01
Net Swap Receipt	0.00

Payment Date	Swap Notional Amount
Dec-21	131,653,918.42
Jan-22	118,619,765.44
Feb-22	107,145,800.01
Mar-22	96,069,150.46
Apr-22	85,647,606.37
May-22	76,258,669.40
Jun-22	67,176,874.01
Jul-22	58,128,412.62
Aug-22	48,911,906.25
Sep-22	40,502,354.07
Oct-22	32,595,234.69
Nov-22	24,901,152.56
Dec-22	17,087,064.28
Jan-23	10,034,405.13
Feb-23	3,502,348.39
Mar-23	0.00
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
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

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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	13,452,550.07
(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
<b>Available Distribution Amount</b>	<b>17,202,550.07</b>

Principal Redemption	
Aggregate Outstanding Portfolio Principal Amount	197,419,765.44
Aggregate Outstanding Note Principal Amount of all Notes (previous Payment Date)	210,453,918.42
Required Principal Redemption Amount	13,034,152.98
Class A Principal Redemption Amount	13,034,152.98
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	
			17,202,550.07	
(a) any due and payable Statutory Claims	0.00	0.00	17,202,550.07	0.00
(b) any due and payable Trustee Expenses	0.00	0.00	17,202,550.07	0.00
(c) any due and payable Administrative Expenses	16,327.32	16,327.32	17,186,222.75	0.00
(d) any due and payable Servicing Fee to the Servicer	0.00	0.00	17,186,222.75	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));	11,410.01	11,410.01	17,174,812.74	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	17,174,812.74	0.00
(g) the Liquidity Reserve Required Amount to the Liquidity Reserve Account Ledger	3,750,000.00	3,750,000.00	13,424,812.74	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	13,034,152.98	13,034,152.98	390,659.76	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	324,993.09	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	324,993.09	0.00
(k) in or towards payment of the Subordinated Swap Amount	0.00	0.00	324,993.09	0.00
(l) any due and payable Subordinated Loan Interest, including any Subordinated Loan Interest Shortfall Amount	4,687.50	4,687.50	320,305.59	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	320,305.59	0.00
(n) any Excess Value to the Seller	320,305.59	320,305.59	0.00	0.00

Sum of payments: 17,202,550.07

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

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## 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	118,619,765.44	82,550,000.00	41.81%	39.91%
Class B Notes	78,800,000.00	3,750,000.00	1.90%	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	
<b>Retention by the Seller</b>	<b>82,550,000.00</b>	<b>41.81%</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 3,750,000 (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

<b>Aggregate Outstanding Portfolio Principal Amount (previous Cut-Off Date)</b>	210,453,918.42
<b>Collections</b>	13,452,550.07
Interest	495,210.94
Recoveries (from Defaulted Receivables)	0.00
Principal prepayments	2,024,540.79
Scheduled principal	10,932,798.34
<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>	76,813.85
<b>Aggregate Outstanding Portfolio Principal Amount (current Cut-Off Date)</b>	197,419,765.44

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Performance

Period	Cut-Off Date	Aggregate Outstanding Portfolio Principal	PREPAYMENTS			DEFAULTS			RECOVERIES			
			Prepayments	SM	CP	Number of Defaulted Contracts	Defaults	Cumulative Defaults	Cumulative Default Rate	Recoveries	Cumulative Recoveries	Cumulative Recovery Rate
0	24.06.2019	749,999,999.58	-	-	-	-	-	-	-	-	-	
1	06.08.2019	711,623,661.44	1,869,212.72	0.11%	1.52%	6	611,662.89	411,352.99	0.06%	6,476.52	5,476.52	0.09%
2	06.09.2019	666,777,699.44	2,000,302.36	0.30%	1.62%	7	701,729.79	722,681.48	0.10%	13,973.02	13,449.94	0.23%
3	06.10.2019	606,156,095.21	1,210,598.11	0.19%	2.09%	8	192,743.38	965,445.98	0.17%	4,469.04	14,966.90	1.67%
4	06.11.2019	441,006,417.81	2,000,817.28	0.36%	1.49%	14	273,252.78	1,326,676.62	0.18%	5,061.02	20,644.22	1.65%
5	06.12.2019	406,283,291.26	2,381,983.69	0.37%	1.53%	19	691,967.76	2,020,246.38	0.27%	14,666.22	65,308.45	3.23%
6	06.01.2020	406,832,915.02	2,102,132.12	0.37%	1.56%	4	371,638.64	2,391,399.01	0.26%	8,099.66	73,208.51	3.02%
7	06.02.2020	586,844,369.89	1,170,964.51	0.19%	2.30%	14	733,061.98	3,114,454.00	0.42%	21,892.68	84,107.00	3.02%
8	06.03.2020	666,237,496.88	2,086,976.26	0.26%	1.11%	26	771,148.18	3,891,168.13	0.26%	102,238.16	146,038.19	3.00%
9	06.04.2020	943,070,957.29	2,297,630.84	0.42%	1.70%	10	535,144.24	4,416,724.37	0.56%	39,326.16	224,965.35	5.34%
10	06.05.2020	923,119,811.67	1,651,624.12	0.30%	1.56%	19	757,463.94	4,974,208.31	0.69%	19,339.41	269,304.76	5.31%
11	06.06.2020	496,166,139.68	2,492,463.26	0.47%	1.50%	15	546,400.89	5,520,759.20	0.74%	12,789.02	301,698.66	7.09%
12	06.07.2020	466,074,843.81	1,432,117.18	0.29%	1.39%	13	1,189,293.36	6,710,052.56	0.89%	26,544.84	439,231.52	6.57%
13	06.08.2020	460,992,811.84	1,633,884.71	0.34%	1.36%	4	218,698.39	6,928,741.91	0.90%	202,811.89	660,743.11	6.03%
14	06.09.2020	441,882,837.20	2,134,369.22	0.46%	1.42%	8	1,446,627.66	7,074,813.61	0.94%	61,030.89	743,779.00	10.51%
15	06.10.2020	402,549,191.82	1,175,901.22	0.40%	1.79%	18	392,148.47	7,366,960.98	0.98%	68,673.66	830,451.46	11.27%
16	06.11.2020	402,263,166.34	2,815,489.73	0.67%	1.70%	24	695,192.26	7,962,153.13	1.00%	140,374.02	970,825.48	12.20%
17	06.12.2020	382,722,291.44	2,425,899.98	0.60%	1.76%	13	767,494.43	8,728,141.56	1.19%	102,466.16	1,163,811.42	13.34%
18	06.01.2021	362,411,160.71	3,078,638.68	0.80%	1.21%	17	314,068.03	9,042,209.14	1.12%	86,309.64	1,196,171.26	14.14%
19	06.02.2021	346,207,393.29	1,630,267.70	0.50%	1.62%	23	424,720.72	9,466,929.86	1.19%	112,360.41	1,298,534.67	14.79%
20	06.03.2021	336,699,769.88	2,786,203.46	0.79%	1.12%	26	613,568.69	9,727,049.35	1.27%	79,259.68	1,377,794.16	16.83%
21	06.04.2021	313,678,948.81	2,387,467.16	0.69%	1.76%	13	716,443.04	9,543,462.99	1.27%	99,739.84	1,477,528.70	16.49%
22	06.05.2021	298,076,378.11	1,193,633.36	0.57%	1.61%	22	110,611.02	9,715,023.84	1.36%	2,623,251.02	4,306,779.83	45.29%
23	06.06.2021	282,803,437.62	1,633,778.44	0.55%	1.39%	6	82,967.20	9,798,091.14	1.31%	202,309.80	4,605,137.63	47.51%
24	06.07.2021	267,096,966.88	2,102,176.28	0.79%	1.07%	12	237,291.77	10,146,062.91	1.36%	494,113.02	5,139,254.66	50.79%
25	06.08.2021	250,872,430.51	3,639,381.88	1.37%	1.79%	4	75,981.29	10,212,064.20	1.36%	148,339.72	5,288,594.66	51.74%
26	06.09.2021	231,167,209.81	1,809,463.23	0.74%	1.79%	3	116,346.88	10,328,411.08	1.36%	68,209.66	5,356,804.36	51.86%
27	06.10.2021	222,985,651.32	1,003,981.41	0.41%	1.07%	6	78,284.83	10,407,392.91	1.39%	53,651.11	5,390,379.87	51.70%
28	06.11.2021	210,453,918.42	1,532,626.50	0.69%	1.09%	5	73,814.02	10,480,992.42	1.40%	0.00	5,390,379.87	51.70%
29	06.12.2021	197,478,306.41	2,624,647.39	0.96%	10.95%	7	78,418.95	10,559,411.37	1.41%	0.00	5,390,379.87	50.98%
30	06.01.2022											
31	06.02.2022											
32	06.03.2022											
33	06.04.2022											
34	06.05.2022											
35	06.06.2022											
36	06.07.2022											
37	06.08.2022											
38	06.09.2022											
39	06.10.2022											
40	06.11.2022											
41	06.12.2022											
42	06.01.2023											
43	06.02.2023											
44	06.03.2023											
45	06.04.2023											
46	06.05.2023											
47	06.06.2023											
48	06.07.2023											
49	06.08.2023											
50	06.09.2023											
51	06.10.2023											
52	06.11.2023											
53	06.12.2023											
54	06.01.2024											
55	06.02.2024											
56	06.03.2024											
57	06.04.2024											
58	06.05.2024											
59	06.06.2024											
60	06.07.2024											

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Performance

Period	Cut-Off Date	Not delinquent	DELINQUENCIES								
			1-30 days	31-60 days	61-90 days	91-120 days	121-150 days	> 150 days			
0	24.06.2019	749,999,999.58	-	-	-	-	-	-	-	-	-
1	06.08.2019	708,433,877.95	4,799,723.99	0.00	0.00	0.00	0.00	0.00	99.9%	0.7%	0.0%
2	06.09.2019	666,443,216.88	4,874,423.89	0.00	0.00	0.00	0.00	0.00	99.9%	0.7%	0.0%
3	06.10.2019	602,634,962.21	6,331,132.98	0.00	0.00	0.00	0.00	0.00	99.1%	1.2%	0.0%
4	06.11.2019	443,488,929.91	4,118,647.94	0.00	0.00	0.00	0.00	0.00	99.4%	0.6%	0.0%
5	06.12.2019	422,911,246.94	1,814,130.21	849,038.10	0.00	0.00	0.00	0.00	99.9%	0.6%	0.0%
6	06.01.2020	402,296,143.07	1,118,914.21	264,824.01	0.00	0.00	0.00	0.00	99.4%	0.5%	0.0%
7	06.02.2020	580,816,870.77	4,709,988.54	866,928.57	289,235.81	121,362.14	0.00	0.00	99.0%	0.6%	0.0%
8	06.03.2020	660,209,821.71	4,326,384.67	715,171.52	116,747.89	119,128.19	80,798.28	0.00	99.7%	0.6%	0.0%
9	06.04.2020	938,811,128.39	2,468,015.18	860,814.46	302,917.43	253,314.56	37,146.20	60,798.59	98.3%	1.4%	0.0%
10	06.05.2020	919,242,027.89	2,017,464.29	1,261,128.57	583,705.41	309,381.75	17,846.25	36,117.29	99.2%	0.4%	0.0%
11	06.06.2020	496,127,481.48	3,369,402.52	732,224.00	379,424.00	273,466.43	224,826.25	27,438.86	99.0%	0.7%	0.0%
12	06.07.2020	476,389,319.71	2,308,389.59	1,126,813.50	248,929.23	964,779.92	237,524.12	48,611.09	99.0%	0.5%	0.0%
13	06.08.2020	456,311,848.02	2,427,884.10	363,871.99	1,096,314.42	214,698.44	444,813.61	137,608.14	99.7%	0.1%	0.0%
14	06.09.2020	437,805,387.82	2,456,632.24	224,662.81	132,158.49	164,880.29	83,817.77	566,098.90	99.1%	0.6%	0.0%
15	06.10.2020	418,499,164.56	3,059,818.61	917,279.93	54,834.48	89,367.98	59,841.46	303,403.33	98.9%	0.6%	0.1%
16	06.11.2020	399,234,648.81	2,302,318.84	271,084.81	105,498.28	49,399.78	11,840.13	109,837.36	99.3%	0.6%	0.1%
17	06.12.2020	380,273,448.18	2,408,367.82	119,977.74	34,449.29	47,402.31	202,381.29	202,381.29	99.3%	0.6%	0.1%
18	06.01.2021	363,209,920.88	1,671,648.07	411,959.05	24,486.23	24,301.90	167,522.69	69,474.00	99.4%	0.4%	0.0%
19	06.02.2021	345,480,236.25	2,158,048.07	234,499.78	102,621.99	4,429.87	77,449.76	77,449.76	99.0%	0.6%	0.0%
20	06.03.2021	327,619,648.43	2,442,889.22	18,968.14	87,244.47	70,887.84	4,204.64	78,451.16	99.1%	0.7%	0.0%
21	06.04.2021	312,115,289.02	3,300,113.91	81,969.20	87,797.38	34,739.37	0.00	28,881.00	99.0%	0.4%	0.0%
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### Stratification Tables

Contract Type	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Leasing	3,356	32.74%	77,391,586.82	39.20%
Hire Purchase	6,895	67.26%	120,028,178.62	60.80%
Grand Total	10,251	100.00%	197,419,765.44	100.00%

Asset Type	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Other Equipment	5,105	49.80%	94,352,416.11	47.79%
Vehicles	3,486	34.01%	47,226,465.23	23.92%
Construction Machinery	1,660	16.19%	55,840,884.10	28.29%
Grand Total	10,251	100.00%	197,419,765.44	100.00%

Outstanding Principal Amount (EUR)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[ 0-10,000 [	5,577	54.40%	25,219,685.53	12.77%
[ 10,000-20,000 [	2,341	22.84%	33,118,114.89	16.78%
[ 20,000-30,000 [	914	8.92%	22,412,767.60	11.35%
[ 30,000-40,000 [	439	4.28%	15,148,621.78	7.67%
[ 40,000-50,000 [	232	2.26%	10,350,636.02	5.24%
[ 50,000-60,000 [	169	1.65%	9,292,488.49	4.71%
[ 60,000-70,000 [	108	1.05%	6,929,362.58	3.51%
[ 70,000-80,000 [	94	0.92%	7,035,386.33	3.56%
[ 80,000-90,000 [	67	0.65%	5,655,066.84	2.86%
[ 90,000-100,000 [	54	0.53%	5,089,649.02	2.58%
[ 100,000-150,000 [	124	1.21%	14,804,003.09	7.50%
[ 150,000-200,000 [	42	0.41%	7,146,975.52	3.62%
[ 200,000-250,000 [	28	0.27%	6,211,431.36	3.15%
[ 250,000-300,000 [	16	0.16%	4,292,259.71	2.17%
[ 300,000-350,000 [	10	0.10%	3,149,573.12	1.60%
[ 350,000-400,000 [	7	0.07%	2,630,297.87	1.33%
[ 400,000-450,000 [	1	0.01%	436,373.94	0.22%
[ 450,000-500,000 [	3	0.03%	1,423,928.12	0.72%
[ 500,000-1,000,000 [	23	0.22%	14,831,506.31	7.51%
[ 1,000,000-2,000,000 [	2	0.02%	2,241,637.32	1.14%
>=2,000,000	0	0.00%	0.00	0.00%
Grand Total	10,251	100.00%	197,419,765.44	100.00%

Max	1,196,274.70
Min	78.74
Average	19,258.59
Weighted Average	128,778.49

Instalment (EUR)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
] 0-500 [	4,579	44.67%	25,695,918.50	13.02%
] 500-1,000 [	2,972	28.99%	39,183,416.96	19.85%
] 1,000-1,500 [	1,055	10.29%	22,089,765.79	11.19%
] 1,500-2,000 [	500	4.88%	15,876,778.67	8.04%
] 2,000-2,500 [	298	2.91%	11,274,761.91	5.71%
] 2,500-3,000 [	217	2.12%	10,496,766.83	5.32%
] 3,000-3,500 [	152	1.48%	9,194,072.84	4.66%
] 3,500-4,000 [	96	0.94%	6,097,893.10	3.09%
] 4,000-4,500 [	74	0.72%	5,394,212.78	2.73%
] 4,500-5,000 [	45	0.44%	3,642,771.84	1.85%
] 5,000-10,000 [	179	1.75%	21,334,138.44	10.81%
] 10,000-15,000 [	45	0.44%	10,412,852.33	5.27%
] 15,000-20,000 [	15	0.15%	5,076,426.09	2.57%
] 20,000-25,000 [	8	0.08%	4,338,505.20	2.20%
] 25,000-30,000 [	6	0.06%	1,465,310.74	0.74%
] 30,000-35,000 [	5	0.05%	4,485,097.73	2.27%
] 35,000-40,000 [	1	0.01%	290,646.51	0.15%
>=40,000	4	0.04%	1,070,429.18	0.54%
Grand Total	10,251	100.00%	197,419,765.44	100.00%

Max	487,500.28
Min	0.00
Average	1,161.34
Weighted Average	6,372.04

Original Term	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[ 12-24 [	0	0.00%	0.00	0.00%
[ 24-36 [	1	0.01%	579.12	0.00%
[ 36-48 [	425	4.15%	3,322,746.26	1.68%
[ 48-60 [	2,778	27.10%	26,546,264.94	13.45%
[ 60-72 [	4,113	40.12%	82,633,272.31	41.86%
[ 72-84 [	2,516	24.54%	63,240,326.50	32.03%
>=84	418	4.08%	21,676,576.31	10.98%
Grand Total	10,251	100.00%	197,419,765.44	100.00%

Max	84.00
Min	32.00
Average	60.93
Weighted Average	65.69

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 [	2,664	25.99%	63,766,199.28	32.30%
[ 36-48 [	4,943	48.22%	94,074,829.48	47.65%
>=48	2,644	25.79%	39,578,736.68	20.05%
Grand Total	10,251	100.00%	197,419,765.44	100.00%

Max	76.00
Min	31.00
Average	42.65
Weighted Average	40.85

Remaining Term	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
<24	7,094	69.20%	91,442,810.78	46.32%
[ 24-36 [	2,204	21.50%	66,047,178.20	33.46%
[ 36-48 [	837	8.17%	34,599,219.91	17.53%
[ 48-60 [	116	1.13%	5,330,556.55	2.70%



[ 60-72 [	0	0.00%	0.00	0.00%
>=72	0	0.00%	0.00	0.00%
<b>Grand Total</b>	<b>10,251</b>	<b>100.00%</b>	<b>197,419,765.44</b>	<b>100.00%</b>

Max	53.00
Min	0.00
Average	18.29
Weighted Average	24.84

Origination Year	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
2015	37	0.36%	299,024.39	0.15%
2016	557	5.43%	7,621,101.48	3.86%
2017	2,175	21.22%	33,012,764.25	16.72%
2018	4,916	47.96%	94,370,358.75	47.80%
2019	2,566	25.03%	62,116,516.57	31.46%
<b>Grand Total</b>	<b>10,251</b>	<b>100.00%</b>	<b>197,419,765.44</b>	<b>100.00%</b>

Maturity Year	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
2020	1	0.01%	333.78	0.00%
2021	24	0.23%	71,797.84	0.04%
2022	3,680	35.90%	30,302,398.08	15.35%
2023	3,621	35.32%	67,998,773.49	34.44%
2024	2,074	20.23%	63,220,312.45	32.02%
2025	761	7.42%	31,358,949.65	15.88%
2026	90	0.88%	4,467,200.15	2.26%
<b>Grand Total</b>	<b>10,251</b>	<b>100.00%</b>	<b>197,419,765.44</b>	<b>100.00%</b>

Lessees (Top 20)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
1	6	0.06%	2,750,530.92	1.39%
2	11	0.11%	2,370,457.39	1.20%
3	5	0.05%	1,852,559.01	0.94%
4	17	0.17%	1,787,937.55	0.91%
5	2	0.02%	1,261,471.33	0.64%
6	2	0.02%	1,254,681.22	0.64%
7	3	0.03%	1,139,390.65	0.58%
8	7	0.07%	1,059,472.52	0.54%
9	2	0.02%	940,869.95	0.48%
10	1	0.01%	915,336.66	0.46%
11	11	0.11%	863,931.32	0.44%
12	8	0.08%	839,834.62	0.43%
13	3	0.03%	789,980.18	0.40%
14	17	0.17%	754,043.06	0.38%
15	2	0.02%	748,337.28	0.38%
16	1	0.01%	740,892.27	0.38%
17	1	0.01%	690,444.33	0.35%
18	1	0.01%	689,722.68	0.35%
19	1	0.01%	689,112.68	0.35%
20	1	0.01%	662,071.22	0.34%
<b>Grand Total</b>	<b>10,251</b>	<b>100.00%</b>	<b>197,419,765.44</b>	<b>100.00%</b>

Lessee Groups (Top 20)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
1	6	0.06%	2,750,530.92	1.39%
2	13	0.13%	2,743,340.42	1.39%
3	10	0.10%	2,084,627.35	1.06%
4	22	0.21%	2,013,266.08	1.02%
5	52	0.51%	1,376,977.32	0.70%
6	2	0.02%	1,261,471.33	0.64%
7	2	0.02%	1,254,681.22	0.64%
8	3	0.03%	1,139,390.65	0.58%
9	16	0.16%	1,123,565.35	0.57%
10	7	0.07%	1,059,472.52	0.54%
11	2	0.02%	1,000,472.71	0.51%
12	2	0.02%	940,869.95	0.48%
13	5	0.05%	922,235.08	0.47%
14	11	0.11%	863,931.32	0.44%
15	8	0.08%	839,834.62	0.43%
16	17	0.17%	754,043.06	0.38%
17	2	0.02%	748,337.28	0.38%
18	1	0.01%	740,892.27	0.38%
19	1	0.01%	690,444.33	0.35%
20	1	0.01%	689,722.68	0.35%
<b>Grand Total</b>	<b>10,251</b>	<b>100.00%</b>	<b>197,419,765.44</b>	<b>100.00%</b>

Payment Method	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Direct Debit	10,243	99.92%	196,673,964.70	99.62%
Bank Transfer	8	0.08%	745,800.74	0.38%
<b>Grand Total</b>	<b>10,251</b>	<b>100.00%</b>	<b>197,419,765.44</b>	<b>100.00%</b>

Payment Frequency	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Monthly	10,251	100.00%	197,419,765.44	100.00%
<b>Grand Total</b>	<b>10,251</b>	<b>100.00%</b>	<b>197,419,765.44</b>	<b>100.00%</b>

Payment Day	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
1	10,226	99.76%	194,946,538.60	98.75%
15	25	0.24%	2,473,226.84	1.25%
<b>Grand Total</b>	<b>10,251</b>	<b>100.00%</b>	<b>197,419,765.44</b>	<b>100.00%</b>

Discount Rate	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
4.0%	10,251	100.00%	197,419,765.44	100.00%
<b>Grand Total</b>	<b>10,251</b>	<b>100.00%</b>	<b>197,419,765.44</b>	<b>100.00%</b>

NACE	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
A - Agriculture, Forestry and Fishing	362	3.53%	6,939,741.23	3.52%
B - Mining and Quarrying	60	0.59%	2,182,970.88	1.11%
C - Manufacturing	1,538	15.00%	41,996,372.96	21.27%
D - Electricity, Gas, Steam and Air Condition	51	0.50%	1,323,977.71	0.67%
E - Water Supply; Sewerage, Waste Managmnt, R	179	1.75%	5,666,017.94	2.87%
F - Construction	1,877	18.31%	33,287,861.95	16.86%
G - Wholesale, Retail Trade, Repair of Motor	1,655	16.14%	22,565,149.23	11.43%
H - Transportation and Storage	848	8.27%	17,127,966.92	8.68%
I - Accommodation and Food Service Activiti	488	4.76%	5,005,399.40	2.54%
J - Information and Communication	116	1.13%	1,507,714.63	0.76%
K - Financial and Insurance Activities	56	0.55%	859,582.85	0.44%
L - Real Estate Activities	190	1.85%	5,046,224.83	2.56%
M - Professional, Scientific and Technical Ac	550	5.37%	8,967,970.90	4.54%
N - Administrative and Support Service Activi	1,131	11.03%	29,692,917.87	15.04%

O - Public Adm. and Defence; Compulsory Socia	39	0.38%	580,010.67	0.29%
P - Education	98	0.96%	843,577.78	0.43%
Q - Human Health and Social Work Activities	437	4.26%	6,516,975.00	3.30%
R - Arts, Entertainment and Recreation	216	2.11%	2,146,851.88	1.09%
S - Other Service Activities	333	3.25%	4,869,213.12	2.47%
T - Act. of Households as Employers; Undiff.	0	0.00%	0.00	0.00%
U - Activities of Extraterritorial Organisati	27	0.26%	293,267.69	0.15%
<b>Grand Total</b>	<b>10,251</b>	<b>100.00%</b>	<b>197,419,765.44</b>	<b>100.00%</b>

<b>Federal State</b>	<b>Number</b>	<b>% of Number</b>	<b>Outstanding Principal Amount (EUR)</b>	<b>% Outstanding Principal Amount</b>
Baden-Württemberg	1,172	11.43%	23,280,667.92	11.79%
Bayern	1,399	13.65%	24,525,929.83	12.42%
Berlin	120	1.17%	3,734,568.17	1.89%
Brandenburg	365	3.56%	6,577,225.65	3.33%
Bremen	27	0.26%	489,644.03	0.25%
Hamburg	241	2.35%	6,162,526.86	3.12%
Hessen	1,052	10.26%	19,628,315.44	9.94%
Mecklenburg-Vorpomm.	306	2.99%	6,567,000.26	3.33%
Niedersachsen	1,059	10.33%	23,118,491.32	11.71%
Nordrhein-Westfalen	2,075	20.24%	39,289,108.54	19.90%
Rheinland-Pfalz	561	5.47%	10,941,995.52	5.54%
Saarland	124	1.21%	1,652,290.56	0.84%
Sachsen	483	4.71%	8,700,679.67	4.41%
Sachsen-Anhalt	239	2.33%	5,524,208.53	2.80%
Schleswig-Holstein	603	5.88%	8,864,426.35	4.49%
Thüringen	425	4.15%	8,362,686.79	4.24%
<b>Grand Total</b>	<b>10,251</b>	<b>100.00%</b>	<b>197,419,765.44</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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