



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

Asset Backed Securities Transaction

**Monthly Report:** September 2021

**Dates**

Collection Period	06/08/2021 -	06/09/2021
Investor Reporting Date		20/09/2021
Payment Date		22/09/2021
Closing Date		30/06/2021

**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	<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 Trustees GmbH</b> Eschersheimer Landstraße 14 60322 Frankfurt am Main Federal Republic of Germany Frankfurt@intertrustgroup.com +49 69 64350 8913
Data Trustee	<b>Data Custody Agent Services B.V.</b> Prins Bernhardplein 200 1097 JB Amsterdam Netherlands cmsstructuring@intertrustgroup.com
Account Bank / Paying Agent / Interest Determination Agent	<b>Elavon Financial Services DAC</b> Block E, Cherrywood Business Park Loughlinstown, Co. Dublin Ireland Dublin.mbs@usbank.com / mbs.erg.london@usbank.com +44 207 330 2144
Registrar	<b>Elavon Financial Services DAC</b> Block E, Cherrywood Business Park Loughlinstown, Co. Dublin Ireland MBS.ERG.London@USBank.com +44 207 330 2000
Cash Administrator	<b>U.S. Bank Global Corporate Trust Limited</b> 125 Old Broad Street EC2N 1AR London United Kingdom Dublin.mbs@usbank.com / mbs.erg.london@usbank.com +44 207 330 2144
Rating Agency	<b>Fitch Ratings – a branch of Fitch Ratings Ireland Limited</b> Neue Mainzer Straße 46-50 60311 Frankfurt am Main Germany absurveillance@fitchratings.com
Rating Agency	<b>S&amp;P Global Ratings Europe Limited (Niederlassung Deutschland)</b> OpemTurm 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@sgcb.com +49 69 7174 225
Joint Lead Manager	<b>Bayerische Landesbank</b> Briener Straße 18 80333 Munich Federal Republic of Germany Marc.Wolf@bayernlb.co.uk
Manager	<b>DZ Bank AG</b> Platz der Republik 60325 Frankfurt am Main Germany tom.oelrich@dzbank.de
Manager	<b>Landesbank Baden-Württemberg</b> Am Hauptbahnhof 2 70173 Stuttgart Germany Juergen.Groth@lbbw.de +49 711 12749721

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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	07/06/2021		
Closing Date	30/06/2021		
Final Maturity Date	22/09/2030		
	Days		
Collection Period (from incl. to incl.)	06/08/2021	06/09/2021	32
Interest Period (from incl. to excl.)	23/08/2021	22/09/2021	30
Reporting Period	3		
Interest Determination Date	19/08/2021		
Cut-Off Date	06/09/2021		
Investor Reporting Date	20/09/2021		
Payment Date	22/09/2021		
Next Payment Date	22/10/2021		

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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	22/09/2030	22/09/2030	22/09/2030
ISIN	XS2349275235	n.a.	n.a.
Common Code	234927523	n.a.	n.a.
Aggregate Outstanding Note Principal Amount (at Closing)	588,200,000	61,800,000.00	3,250,000.00
Number of Notes	5,882	1	n.a.
Denomination	100,000	n.a.	n.a.
Coupon Type	Floating	Fixed	Fixed
Index Rate	1 month Euribor	-	-
Margin	0.70%	1.00%	1.50%
Coupon	1 month Euribor + 0.70%	1.00%	1.50%
Issue Price	100.842%	100.000%	n.a.
Day Count Convention	Act/360	Act/360	Act/360
Rating currently - Fitch	AAA	not rated	not rated
Rating currently - S&P	AAA	not rated	not rated
Interest amount due	64,702.00	51,500.00	4,062.50
Interest amount paid	64,702.00	51,500.00	4,062.50
Interest amount paid - per EUR 100,000 denomination	11.00	n.a.	n.a.
Principal amount paid - per EUR 100,000 denomination	2,957.80	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)	554,358,377.56	61,800,000.00	3,250,000.00
Principal Payment	17,397,800.80	0.00	0.00
Aggregate Outstanding Note Principal Amount (on current Payment Date)	536,960,576.76	61,800,000.00	3,250,000.00
Notes Factor	91.29%	100.00%	n.a.
Credit Enhancement (at Closing)	10.01%	0.50%	n.a.
Credit Enhancement (on current Payment Date)	10.86%	0.54%	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)	22,452,332.25
- Amounts paid in the course of the PoP	22,452,332.25
= Ending balance (after application of the PoP)	0.00

  

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

  

<b>Commingling Reserve Account Ledger</b>	
Opening balance (before application of the PoP)	15,669,678.62
+ 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	1,822,077.83
= Ending balance (after application of the PoP)	13,847,600.79

  

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

  

<b>Commingling Reserve Required Amount</b>	
Scheduled Collections for the following Collection Period	17,524,641.67
0.25% of the Aggregate Outstanding Portfolio Principal Amount	1,496,901.44
Commingling Reserve Reduction Amount	5,173,942.32

  

<b>Commingling Reserve Reduction Amount</b>	
(i) Aggregate Outstanding Portfolio Principal Amount	598,760,576.76
(ii) difference, if positive, of (A) less (B)	0.86%
(A)	10.86%
(B) Minimum Class A Credit Enhancement	10.00%

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**Swap**

Swap Notional Amount	554,358,377.56
Swap Rate	-0.4690%
Issuer pays to Swap Counterparty	-216,661.73
Issuer receives from Swap Counterparty	-258,700.58
Net Swap Payment	42,038.84
Net Swap Receipt	0.00

Payment Date	Swap Notional Amount
Sep-21	554,358,377.56
Oct-21	536,960,576.76
Nov-21	521,231,044.57
Dec-21	505,525,323.25
Jan-22	489,775,398.94
Feb-22	474,056,506.69
Mar-22	458,300,283.53
Apr-22	442,480,885.59
May-22	426,529,230.01
Jun-22	410,220,386.90
Jul-22	393,988,495.45
Aug-22	377,750,488.53
Sep-22	361,782,604.97
Oct-22	346,321,111.38
Nov-22	330,443,600.65
Dec-22	314,775,248.69
Jan-23	299,710,770.82
Feb-23	284,954,563.10
Mar-23	269,916,890.08
Apr-23	254,722,937.83
May-23	240,721,107.20
Jun-23	226,783,212.18
Jul-23	212,634,717.85
Aug-23	199,004,226.46
Sep-23	185,428,285.67
Oct-23	171,500,572.64
Nov-23	159,015,333.99
Dec-23	146,308,362.05
Jan-24	134,472,409.17
Feb-24	122,511,520.64
Mar-24	111,501,881.54
Apr-24	100,371,821.36
May-24	89,840,046.14
Jun-24	79,330,355.72
Jul-24	68,835,201.81
Aug-24	58,525,324.44
Sep-24	49,135,203.75
Oct-24	40,243,813.27
Nov-24	31,805,686.94
Dec-24	23,961,704.18
Jan-25	16,367,767.13
Feb-25	9,160,491.78
Mar-25	2,295,373.40
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

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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	19,202,332.25
(b) the amount standing to the credit of the Liquidity Reserve Account Ledger	3,250,000.00
(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>22,452,332.25</b>

Principal Redemption	
Aggregate Outstanding Portfolio Principal Amount	598,760,576.76
Aggregate Outstanding Note Principal Amount of all Notes (previous Payment Date)	616,158,377.56
Required Principal Redemption Amount	17,397,800.80
Class A Principal Redemption Amount	17,397,800.80
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	
			22,452,332.25	
(a) any due and payable Statutory Claims	0.00	0.00	22,452,332.25	0.00
(b) any due and payable Trustee Expenses	0.00	0.00	22,452,332.25	0.00
(c) any due and payable Administrative Expenses	14,395.86	14,395.86	22,437,936.39	0.00
(d) any due and payable Servicing Fee to the Servicer	0.00	0.00	22,437,936.39	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)):	42,038.84	42,038.84	22,395,897.55	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	64,702.00	64,702.00	22,331,195.55	0.00
(g) the Liquidity Reserve Required Amount to the Liquidity Reserve Account Ledger	3,250,000.00	3,250,000.00	19,081,195.55	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	17,397,800.80	17,397,800.80	1,683,394.75	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	51,500.00	51,500.00	1,631,894.75	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	1,631,894.75	0.00
(k) in or towards payment of the Subordinated Swap Amount	0.00	0.00	1,631,894.75	0.00
(l) any due and payable Subordinated Loan Interest, including any Subordinated Loan Interest Shortfall Amount	4,062.50	4,062.50	1,627,832.25	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	1,627,832.25	0.00
(n) any Excess Value to the Seller	1,627,832.25	1,627,832.25	0.00	0.00
Sum of payments:			22,452,332.25	

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	

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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	588,200,000.00	65,050,000.00	10.01%	9.51%
Class B Notes	61,800,000.00	3,250,000.00	0.50%	0.00%
Subordinated Loan	3,250,000.00	-	-	-

  

Credit Enhancement - on current Payment Date	Size (in EUR)	Credit Enhancement (in EUR)	Credit Enhancement (in %)	Attachment Point (in %)
Class A Notes	536,960,576.76	65,050,000.00	10.86%	10.32%
Class B Notes	61,800,000.00	3,250,000.00	0.54%	0.00%
Subordinated Loan	3,250,000.00	-	-	-

  

Retention of net economic interest	Total amount (in EUR)	Retention (in %)
Class B Notes	61,800,000.00	
Subordinated Loan	3,250,000.00	
<b>Retention by the Seller</b>	<b>65,050,000.00</b>	<b>10.86%</b>

  

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

  

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

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## Collection Report

<b>Aggregate Outstanding Portfolio Principal Amount (previous Cut-Off Date)</b>	<b>616,158,377.56</b>
<b>Collections</b>	<b>19,202,332.25</b>
Interest	1,968,205.05
Recoveries (from Defaulted Receivables)	953.29
Principal prepayments	1,638,825.83
Scheduled principal	15,594,348.08
<b>Deemed Collections</b>	<b>0.00</b>
(a) any Purchased Receivable is not an Eligible Receivable	0.00
(b) the Outstanding Principal Amount of a Purchased Receivable is reduced as a result of a Dilution	0.00
(c) any Purchased Receivable is affected by any defences or objections or any other counter claims	0.00
(d) any Representations and Warranties prove to have been incorrect	0.00
<b>Defaulted Receivables</b>	<b>164,626.89</b>
<b>Aggregate Outstanding Portfolio Principal Amount (current Cut-Off Date)</b>	<b>598,760,576.76</b>

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Amortisation Schedule

Period	Cut-Off Date	Aggregate Outstanding Portfolio Principal Amount	Amortisation
0		588,760,576.76	0.00
1		583,031,044.57	
2		567,326,323.25	
3		551,575,398.94	
4		535,858,508.69	
5		520,100,283.83	
6		504,280,885.59	
7		488,339,230.01	
8		472,020,868.90	
9		455,788,495.45	
10		439,550,488.53	
11		423,562,034.97	
12		408,121,111.38	
13		392,243,600.65	
14		376,575,248.69	
15		361,151,770.82	
16		346,754,563.10	
17		331,716,890.08	
18		316,522,837.83	
19		302,521,107.59	
20		288,583,212.18	
21		274,434,717.85	
22		260,894,226.46	
23		247,228,285.67	
24		233,300,572.64	
25		220,815,333.99	
26		208,108,562.05	
27		196,272,409.17	
28		184,311,520.64	
29		173,301,881.54	
30		162,115,621.58	
31		151,640,046.14	
32		141,130,355.72	
33		130,635,201.81	
34		120,325,324.44	
35		110,948,203.75	9,390,120.69
36		102,043,813.27	8,891,380.48
37		93,605,698.94	8,438,128.33
38		85,761,704.18	7,843,982.76
39		78,167,767.13	7,593,937.05
40		70,960,491.78	7,207,275.38
41		64,095,973.40	6,866,115.38
42		57,901,929.82	6,193,443.58
43		52,608,862.67	5,293,267.15
44		47,732,694.04	4,305,963.63
45		41,502,333.03	6,200,361.01
46		36,495,051.24	5,007,281.79
47		31,780,513.48	4,714,537.76
48		27,746,572.36	4,033,941.12
49		23,361,133.44	4,385,438.92
50		20,327,022.80	3,034,110.64
51		18,007,879.88	2,319,142.92
52		13,688,476.09	4,319,402.89
53		11,566,141.14	2,122,335.85
54		9,643,165.27	1,922,975.87
55		8,202,000.32	1,441,164.95
56		7,052,562.91	1,149,437.41
57		6,954,909.46	1,097,563.45
58		4,894,150.09	1,060,849.37
59		4,212,576.80	681,573.29
60		3,281,636.12	960,940.68
61		2,747,059.29	504,576.83
62		1,361,788.79	1,365,270.50
63		871,390.02	810,367.87
64		589,915.89	281,475.03
65		119,635.48	470,280.41
66		3,124.71	116,510.77
67		0.00	3,124.71
68		0.00	0.00
69		0.00	0.00
70		0.00	0.00
71		0.00	0.00
72		0.00	0.00
73		0.00	0.00
74		0.00	0.00
75		0.00	0.00
76		0.00	0.00
77		0.00	0.00
78		0.00	0.00
79		0.00	0.00
80		0.00	0.00
81		0.00	0.00
82		0.00	0.00

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### Stratification Tables

Contract Type	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Leasing	3,504	21.81%	168,491,294.39	28.14%
Hire Purchase	12,565	78.19%	430,269,282.37	71.86%
<b>Grand Total</b>	<b>16,069</b>	<b>100.00%</b>	<b>598,760,576.76</b>	<b>100.00%</b>

Asset Type	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Other Equipment	6,243	38.85%	234,969,818.97	39.24%
Construction Machinery	3,180	19.79%	182,574,692.06	30.49%
Vehicles	6,646	41.36%	181,216,065.73	30.27%
<b>Grand Total</b>	<b>16,069</b>	<b>100.00%</b>	<b>598,760,576.76</b>	<b>100.00%</b>

Outstanding Principal Amount (EUR)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[ 0-10,000 [	3,901	24.28%	24,104,520.26	4.03%
[ 10,000-20,000 [	4,439	27.62%	64,863,614.14	10.83%
[ 20,000-30,000 [	2,506	15.60%	61,237,516.36	10.23%
[ 30,000-40,000 [	1,544	9.61%	53,524,947.86	8.94%
[ 40,000-50,000 [	833	5.18%	37,048,735.61	6.19%
[ 50,000-60,000 [	616	3.83%	33,735,714.48	5.63%
[ 60,000-70,000 [	403	2.51%	26,082,467.41	4.36%
[ 70,000-80,000 [	309	1.92%	23,100,235.54	3.86%
[ 80,000-90,000 [	270	1.68%	22,907,253.89	3.83%
[ 90,000-100,000 [	197	1.23%	18,684,491.99	3.12%
[ 100,000-150,000 [	536	3.34%	64,832,684.79	10.83%
[ 150,000-200,000 [	207	1.29%	35,509,194.21	5.93%
[ 200,000-250,000 [	90	0.56%	20,114,214.27	3.36%
[ 250,000-300,000 [	66	0.41%	17,830,333.69	2.98%
[ 300,000-350,000 [	31	0.19%	9,869,842.56	1.65%
[ 350,000-400,000 [	20	0.12%	7,416,038.80	1.24%
[ 400,000-450,000 [	16	0.10%	6,875,038.94	1.15%
[ 450,000-500,000 [	17	0.11%	8,004,241.08	1.34%
[ 500,000-1,000,000 [	48	0.30%	32,618,376.08	5.45%
[ 1,000,000-2,000,000 [	18	0.11%	24,864,476.04	4.15%
>=2,000,000	2	0.01%	5,536,638.76	0.92%
<b>Grand Total</b>	<b>16,069</b>	<b>100.00%</b>	<b>598,760,576.76</b>	<b>100.00%</b>

Max	3,341,140.98
Min	756.08
Average	37,261.84

Instalment (EUR)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[ 0-500 [	6,540	40.70%	69,996,723.39	11.69%
[ 500-1,000 [	5,011	31.18%	118,811,241.83	19.84%
[ 1,000-1,500 [	1,869	11.63%	78,357,742.97	13.09%
[ 1,500-2,000 [	829	5.16%	49,235,236.31	8.22%
[ 2,000-2,500 [	529	3.29%	41,303,854.31	6.90%
[ 2,500-3,000 [	355	2.21%	33,667,103.76	5.62%
[ 3,000-3,500 [	220	1.37%	25,410,002.49	4.24%
[ 3,500-4,000 [	176	1.10%	22,086,258.22	3.69%
[ 4,000-4,500 [	102	0.63%	13,549,330.12	2.26%
[ 4,500-5,000 [	77	0.48%	12,367,702.39	2.07%
[ 5,000-10,000 [	233	1.45%	52,888,863.25	8.83%
[ 10,000-15,000 [	63	0.39%	24,266,957.03	4.05%
[ 15,000-20,000 [	30	0.19%	18,947,593.19	3.16%
[ 20,000-25,000 [	16	0.10%	13,748,434.94	2.30%
[ 25,000-30,000 [	8	0.05%	10,089,486.56	1.69%
[ 30,000-35,000 [	4	0.02%	4,033,819.71	0.67%
[ 35,000-40,000 [	2	0.01%	2,780,907.31	0.46%
>=40,000	5	0.03%	7,219,318.98	1.21%
<b>Grand Total</b>	<b>16,069</b>	<b>100.00%</b>	<b>598,760,576.76</b>	<b>100.00%</b>

Max	69,164.00
Min	56.00
Average	1,090.59
Weighted Average	4,969.53

Original Term	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[ 12-24 [	19	0.12%	290,760.68	0.05%
[ 24-36 [	312	1.94%	8,483,545.30	1.42%
[ 36-48 [	2,432	15.13%	49,873,442.77	8.33%
[ 48-60 [	4,848	30.17%	145,812,890.61	24.35%
[ 60-72 [	5,986	37.25%	259,212,201.18	43.29%
[ 72-84 [	2,332	14.51%	127,958,896.98	21.37%
>=84	140	0.87%	7,128,839.24	1.19%
<b>Grand Total</b>	<b>16,069</b>	<b>100.00%</b>	<b>598,760,576.76</b>	<b>100.00%</b>

Max	84.00
Min	18.00
Average	54.88
Weighted Average	58.30

Seasoning	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
[ 0-12 [	3,561	22.16%	165,426,621.99	27.63%
[ 12-24 [	7,408	46.10%	287,813,539.37	48.07%
[ 24-36 [	3,496	21.76%	108,181,655.51	18.07%
[ 36-48 [	1,102	6.86%	27,629,450.99	4.61%
>=48	502	3.12%	9,709,308.90	1.62%
<b>Grand Total</b>	<b>16,069</b>	<b>100.00%</b>	<b>598,760,576.76</b>	<b>100.00%</b>

Max	73.00
Min	4.00
Average	20.29
Weighted Average	18.18

Remaining Term	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
<24	3,981	24.77%	71,039,736.94	11.86%
[ 24-36 [	4,276	26.61%	137,732,970.41	23.00%

[ 36-48 [	4,567	28.42%	200,168,437.47	33.43%
[ 48-60 [	2,723	16.95%	152,851,109.13	25.53%
[ 60-72 [	522	3.25%	36,968,322.81	6.17%
<b>Grand Total</b>	<b>16,069</b>	<b>100.00%</b>	<b>598,760,576.76</b>	<b>100.00%</b>

Max	68.00
Min	9.00
Average	34.59
Weighted Average	40.12

Origination Year	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
2015	13	0.08%	132,487.45	0.02%
2016	150	0.93%	3,183,750.46	0.53%
2017	570	3.55%	11,314,209.15	1.89%
2018	1,318	8.20%	34,002,005.80	5.68%
2019	5,074	31.58%	170,055,939.96	28.40%
2020	7,154	44.52%	293,634,853.58	49.04%
2021	1,790	11.14%	86,437,330.36	14.44%
<b>Grand Total</b>	<b>16,069</b>	<b>100.00%</b>	<b>598,760,576.76</b>	<b>100.00%</b>

Maturity Year	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
2022	1,625	10.11%	21,650,642.44	3.62%
2023	3,832	23.85%	89,508,096.53	14.95%
2024	4,470	27.82%	167,006,034.70	27.89%
2025	4,228	26.31%	201,220,745.03	33.61%
2026	1,708	10.63%	104,803,579.13	17.50%
2027	206	1.28%	14,571,478.93	2.43%
<b>Grand Total</b>	<b>16,069</b>	<b>100.00%</b>	<b>598,760,576.76</b>	<b>100.00%</b>

Lessees (Top 20)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
1	1	0.01%	3,341,140.98	0.56%
2	9	0.06%	2,433,662.70	0.41%
3	2	0.01%	2,375,955.60	0.40%
4	11	0.07%	2,196,918.27	0.37%
5	1	0.01%	2,195,497.78	0.37%
6	2	0.01%	2,144,176.66	0.36%
7	7	0.04%	2,140,550.69	0.36%
8	4	0.02%	1,870,387.60	0.31%
9	8	0.05%	1,810,433.03	0.30%
10	1	0.01%	1,751,875.40	0.29%
11	8	0.05%	1,702,212.79	0.28%
12	2	0.01%	1,616,572.09	0.27%
13	2	0.01%	1,600,220.28	0.27%
14	1	0.01%	1,528,871.01	0.26%
15	1	0.01%	1,526,930.88	0.26%
16	4	0.02%	1,517,034.89	0.25%
17	5	0.03%	1,477,211.88	0.25%
18	1	0.01%	1,463,788.19	0.24%
19	9	0.06%	1,386,340.37	0.23%
20	4	0.02%	1,379,572.61	0.23%
<b>Grand Total</b>	<b>16,069</b>	<b>100.00%</b>	<b>598,760,576.76</b>	<b>100.00%</b>

Lessee Groups (Top 20)	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
1	13	0.08%	4,760,317.16	0.80%
2	42	0.26%	4,150,638.79	0.69%
3	1	0.01%	3,341,140.98	0.56%
4	22	0.14%	2,826,378.12	0.47%
5	2	0.01%	2,375,955.60	0.40%
6	15	0.09%	2,331,725.17	0.39%
7	9	0.06%	2,329,624.68	0.39%
8	11	0.07%	2,196,918.27	0.37%
9	1	0.01%	2,195,497.78	0.37%
10	22	0.14%	2,193,995.34	0.37%
11	2	0.01%	2,144,176.66	0.36%
12	9	0.06%	1,935,202.71	0.32%
13	6	0.04%	1,790,390.12	0.30%
14	1	0.01%	1,751,875.40	0.29%
15	8	0.05%	1,702,212.79	0.28%
16	2	0.01%	1,696,132.72	0.28%
17	2	0.01%	1,616,572.09	0.27%
18	2	0.01%	1,600,220.28	0.27%
19	1	0.01%	1,528,871.01	0.26%
20	9	0.06%	1,528,067.84	0.26%
<b>Grand Total</b>	<b>16,069</b>	<b>100.00%</b>	<b>598,760,576.76</b>	<b>100.00%</b>

Payment Method	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Direct Debit	16,069	100.00%	598,760,576.76	100.00%
Bank Transfer	0	0.00%	0.00	0.00%
<b>Grand Total</b>	<b>16,069</b>	<b>100.00%</b>	<b>598,760,576.76</b>	<b>100.00%</b>

Payment Frequency	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Monthly	16,069	100.00%	598,760,576.76	100.00%
<b>Grand Total</b>	<b>16,069</b>	<b>100.00%</b>	<b>598,760,576.76</b>	<b>100.00%</b>

Payment Day	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
1	16,037	99.80%	595,633,762.05	99.48%
15	32	0.20%	3,126,814.71	0.52%
<b>Grand Total</b>	<b>16,069</b>	<b>100.00%</b>	<b>598,760,576.76</b>	<b>100.00%</b>

Discount Rate	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
4.0%	16,069	100.00%	598,760,576.76	100.00%
<b>Grand Total</b>	<b>16,069</b>	<b>100.00%</b>	<b>598,760,576.76</b>	<b>100.00%</b>

NACE	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
A - Agriculture, Forestry and Fishing	659	4.10%	22,873,756.52	3.82%
B - Mining and Quarrying	81	0.50%	7,900,254.47	1.32%
C - Manufacturing	2,145	13.35%	104,886,423.86	17.52%
D - Electricity, Gas, Steam and Air Condition	57	0.35%	3,765,898.29	0.63%
E - Water Supply; Sewerage, Waste Managmnt, R	310	1.93%	23,418,104.55	3.91%
F - Construction	3,387	21.08%	114,952,303.08	19.20%
G - Wholesale, Retail Trade, Repair of Motor	2,452	15.26%	76,605,373.17	12.79%
H - Transportation and Storage	1,565	9.74%	68,802,693.36	11.49%
I - Accommodation and Food Service Activiti	474	2.95%	9,188,604.07	1.53%



J - Information and Communication	165	1.03%	5,404,162.95	0.90%
K - Financial and Insurance Activities	137	0.85%	5,762,655.96	0.96%
L - Real Estate Activities	349	2.17%	15,329,273.70	2.56%
M - Professional, Scientific and Technical Ac	876	5.45%	26,824,704.65	4.48%
N - Administrative and Support Service Activi	2,014	12.53%	77,262,681.29	12.90%
O - Public Adm. and Defence; Compulsory Socia	42	0.26%	1,560,941.98	0.26%
P - Education	111	0.69%	1,800,865.11	0.30%
Q - Human Health and Social Work Activities	610	3.80%	16,073,706.78	2.68%
R - Arts, Entertainment and Recreation	221	1.38%	5,716,554.97	0.95%
S - Other Service Activities	397	2.47%	10,369,733.28	1.73%
T - Act. of Households as Employers; Undiff.	3	0.02%	15,583.01	0.00%
U - Activities of Extraterritorial Organisati	14	0.09%	246,301.71	0.04%
<b>Grand Total</b>	<b>16,069</b>	<b>100.00%</b>	<b>598,760,576.76</b>	<b>100.00%</b>

Federal State	Number	% of Number	Outstanding Principal Amount (EUR)	% Outstanding Principal Amount
Baden-Württemberg	1,874	11.66%	68,792,217.97	11.49%
Bayern	2,454	15.27%	94,535,406.96	15.79%
Berlin	225	1.40%	14,660,807.74	2.45%
Brandenburg	519	3.23%	19,390,532.21	3.24%
Bremen	75	0.47%	3,267,107.38	0.55%
Hamburg	395	2.46%	15,973,373.73	2.67%
Hessen	1,564	9.73%	56,312,964.46	9.40%
Mecklenburg-Vorpomm.	470	2.92%	20,225,835.97	3.38%
Niedersachsen	1,717	10.69%	58,876,575.88	9.83%
Nordrhein-Westfalen	3,102	19.30%	111,133,241.24	18.56%
Rheinland-Pfalz	838	5.22%	33,423,847.21	5.58%
Saarland	190	1.18%	7,112,461.50	1.19%
Sachsen	674	4.19%	23,309,569.73	3.89%
Sachsen-Anhalt	453	2.82%	22,100,586.70	3.69%
Schleswig-Holstein	927	5.77%	28,311,183.60	4.73%
Thüringen	592	3.68%	21,334,864.48	3.56%
<b>Grand Total</b>	<b>16,069</b>	<b>100.00%</b>	<b>598,760,576.76</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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