

**Investor Report**  
**PBD Germany Auto Loan 2021 UG (Haftungsbeschränkt)**

**EUR 500,000,000 Notes due December 2032**

**Payment Date: 25-Feb-2021**

**Reporting Date: 22-Feb-2021**

**Reporting Agent: HSBC Bank plc**



## Contents

	Page
Contents	2
Transaction Details	3
Transaction Parties	4
Bond Report	5
Bond Ratings	6
Reserve Account	7
Bank Accounts	8
Ledgers	9
Subordinated Loan	10
Expenses Report	11
Available Interest Collections	12
Interest Priority of Payments	13
Available Principal Amount	14
Principal Priority of Payments	15
Triggers & Events	16
Counterparty Ratings	17
Portfolio Summary	18
Portfolio Concentration	21
Balance Sheet	22
Portfolio Stratifications	23
Disclaimer	41

**Transaction Details**

Key Dates	
Close Date	Friday, 29 January, 2021
Calculation Date	Thursday, 18 February, 2021
Collection Period (start)	Friday, 22 January, 2021
Collection Period (end)	Sunday, 31 January, 2021
Interest Period (start)	Friday, 29 January, 2021
Interest Period (end)	Thursday, 25 February, 2021
Current Payment Date	Thursday, 25 February, 2021
Next Payment Date	Thursday, 25 March, 2021
Revolving Period End Date	Thursday, 25 January, 2024
Final Maturity Date	Wednesday, 29 December, 2032

HSBC Contact Details	
Role	Client Service Manager
Name	Maria Tsavou
Email	<a href="mailto:maria.tsavou@hsbc.com">maria.tsavou@hsbc.com</a>
Telephone	+44 (0) 207 991 2209
Group Email	<a href="mailto:ctla.securitisation@hsbc.com">ctla.securitisation@hsbc.com</a>
Investor Reporting	<a href="https://investorreporting.gbm.hsbc.com">https://investorreporting.gbm.hsbc.com</a>

Period Day Counts	
Collection Period Days	9 days
Interest Period Days	27 days

**Transaction Parties**

<b>Role</b>	<b>Counterparty</b>
Issuer	PBD Germany Auto Loan 2021 UG (Haftungsbeschränkt)
Data Trustee	Elavon Financial Services DAC
Seller	PSA Bank Deutschland GMBH
Servicer	PSA Bank Deutschland GMBH
Account Bank	Elavon Financial Services DAC
Reporting Agent	HSBC Bank plc
Calculation Agent	HSBC Bank plc
Corporate Administrator	Wilmington Trust SP Services (Frankfurt) GMBH
Back-Up Servicer Facilitator	Wilmington Trust SP Services (Frankfurt) GMBH
Arranger	Unicredit Bank AG
Rating Agency	Moody's Investors Service España S.A.
Rating Agency	Fitch Ratings Ireland Ltd
Listing Agent	Banque Internationale à Luxembourg S.A.
Security Trustee	HSBC Corporate Trustee Company (UK) Limited
Paying Agent	Elavon Financial Services DAC

## Bond Report

Class	A Notes	B Notes
Currency	EUR	EUR
ISIN	XS2279552520	XS2279552876
Payment Frequency	Monthly	Monthly
Current Payment Date	25-Feb-2021	25-Feb-2021
Interest Accrual Method	Actual/360	Actual/360
Final Maturity Date	29-Dec-2032	29-Dec-2032
<b>Current Period Rates:</b>		
Reference Index	Fixed Rate	Fixed Rate
Index Determination Date	N/A	N/A
Index Rate	N/A	N/A
Margin	0.30000%	1.00000%
Total Coupon	0.30000%	1.00000%
<b>Transaction Amounts:</b>		
Original Issue Size	€ 466,200,000.00	€ 33,800,000.00
Opening Balance for Period	€ 466,200,000.00	€ 33,800,000.00
Beginning Pool Factor	1.00000	1.00000
Principal Repayments	€ 0.00	€ 0.00
Closing Balance for Period	€ 466,200,000.00	€ 33,800,000.00
Ending Pool Factor	1.00000	1.00000
Prior Unpaid Interest	€ 0.00	€ 0.00
Interest on Prior Unpaid	€ 0.00	€ 0.00
Current Interest Due	€ 104,895.00	€ 25,350.00
Total Interest Paid	€ 104,895.00	€ 25,350.00
Unpaid Interest	€ 0.00	€ 0.00

**Bond Ratings**

<b>Original Ratings</b>	<b>S&amp;P</b>	<b>Fitch</b>	<b>Moody's</b>	<b>DBRS</b>
Class A	n/a	AA	Aa2	n/a
Class B	n/a	n/a	n/a	n/a

<b>Current Ratings</b>	<b>S&amp;P</b>	<b>Fitch</b>	<b>Moody's</b>	<b>DBRS</b>
Class A	n/a	AA	Aa2	n/a
Class B	n/a	n/a	n/a	n/a

## Reserve Account

General Reserve Account	
Opening Balance	€ 1,398,600.00
Debits to the General Reserve Account	€ 1,398,600.00
Credits to the General Reserve Account	€ 1,398,600.00
Closing Balance	€ 1,398,600.00
<b>General Reserve Account Required Amount</b>	<b>€ 1,398,600.00</b>



**Bank Accounts****General Collection Account**

Opening Balance	-
Debits to the General Collection Account	€ 3,752,964.63
Credits to the General Collection Account	€ 3,752,964.63
Closing Balance	-

**Interest Account**

Opening Balance	-
Debits to the Interest Account	€ 1,913,738.99
Credits to the Interest Account	€ 1,913,738.99
Closing Balance	-

**Principal Account**

Opening Balance	€ 90.37
Debits to the Principal Account	€ 3,237,444.92
Credits to the Principal Account	€ 3,237,825.64
Closing Balance	€ 471.09



**Ledgers****Principal Deficiency Ledger**

Opening Balance	-
Debits to the Principal Deficiency Ledger	-
Credits to the Principal Deficiency Ledger	-
Closing Balance	-

**Principal Account Ledger**

Opening Balance	-
Debits to the Principal Account Ledger	-
Credits to the Principal Account Ledger	€471,09
Closing Balance	€471,09

## Subordinated Loan

Subordinated Loan Details	
Opening Loan Balance	€1,398,600,00
Interest Due (fixed 1% p/a)	€1,048,95
Total Interest Paid	€1,048,95
Principal Repayments	-
Closing Loan Balance	€1,398,600,00

## Expenses Report

Fee Type	Prior Shortfall	Current Amount Due	Current Amount Paid	Outstanding Shortfall
Account Bank	-	-	-	-
Arranger	-	-	-	-
Auditors	-	-	-	-
Calculation Agent	-	-	-	-
Corporate Administrator	-	€11,655,48	€11,655,48	-
Data Trustee	-	-	-	-
Legal Advisers	-	-	-	-
Listing Agent	-	€14,700,00	€14,700,00	-
Other Amounts	-	€2,500,00	€2,500,00	-
Paying Agent	-	-	-	-
Rating Agencies	-	-	-	-
Back-Up Servicer Facilitator	-	-	-	-
Reporting Agent	-	-	-	-
Servicer	-	-	-	-
Settlement Agent	-	-	-	-
Back-Up Servicer	-	-	-	-
Tax	-	-	-	-
Security Trustee	-	-	-	-

## Available Distribution Amounts

Available Collections	
(a) All cash collections	€ 3,752,964.63
(b) Any Deemed Collections	-
(c) Any and all Recoveries	-
<b>Total Available Collections</b>	<b>€ 3,752,964.63</b>

Available Interest Collections	
The Available Collections less the Available Principal Collections	€ 515,138.99

Available Interest Amount	
(a) The Available Interest Collections	€ 515,138.99
(b) The amount standing to the credit of the General Reserve Account	€ 1,398,600.00
(c) Any interest earned (if any) in respect of the Accounts	-
(d) With respect to the First Payment Date, The issue price of the Class A Notes	-
<b>Total Available Interest Amount</b>	<b>€ 1,913,738.99</b>

## Pre-Enforcement Priority of Payments

Interest Priority of Payments	Amounts Paid	Available Funds
		€ 1,913,738.99
(a) first, to pay the Issuer Expenses and any Issuer Expenses Arrears	€ 28,855.48	€ 1,884,883.51
(b) second, to pay, pari passu and on a pro rata basis, the Class A Notes Interest Amount	€ 104,895.00	€ 1,779,988.51
(c) third, to transfer to the General Reserve Account for the balance to be equal to the Reserve Required Amount	€ 1,398,600.00	€ 381,388.51
(d) fourth, transfer to the Principal Account to reduce any Principal Deficiency Ledger to zero	-	€ 381,388.51
(e) fifth, to pay, pari passu and on a pro rata basis, the Class B Notes Interest Amount and Class B Interest Arrears	€ 25,350.00	€ 356,038.51
(f) sixth, to pay the Subordinated Loan Provider, first, Interest, and thereafter Principal (General Reserve Required Decrease Amount)	€ 1,048.95	€ 354,989.56
(g) seventh, to pay the remaining Available Interest Amount to the Seller	€ 354,989.56	-
<b>Total Distribution Amount</b>	<b>€ 1,913,738.99</b>	

## Available Distribution Amounts

Available Principal Collections	
(a) Scheduled Principal	€ 2,860,689.70
(b) Unscheduled Principal	€ 377,135.94
(c) Deemed Collections less Deemed Collection Interest Component	-
<b>Total Available Principal Collections</b>	<b>€ 3,237,825.64</b>

Available Principal Amount	
(a) All Principal Collections	€ 3,237,825.64
(b) The remaining balance standing to the credit of the Principal Account (if any)	€ 90.37
(c) all amounts to be transferred from the Interest Account to the Principal Account	-
(d) The Further Notes Amount	-
(e) Any amounts credited to the Principal Account Ledger	-
<b>Total Available Principal Amount</b>	<b>€ 3,237,916.01</b>

Maximum Receivables Purchase Amount	
(a) the difference between:	-
(i) The Aggregate Outstanding Note Principal Amount	€ 500,000,000.00
minus	-
(ii) the Aggregate Outstanding Principal Amount on the last day of the Collection Period	€ 496,762,083.99
(b) The Available Principal Amount, less Additional Purchased Receivables	€ 3,237,916.01
<b>Maximum Receivables Purchase Amount (the lesser of (a) and (b) above)</b>	<b>€ 3,237,916.01</b>

## Pre-Enforcement Priority of Payments

Principal Priority of Payments	Amounts Paid	Available Funds
		€ 3,237,916.01
(a) first, to pay the Seller the Principal Component Purchase Price	€ 3,237,444.92	€ 471.09
(b) second, during the Revolving Period, to pay any amounts up to the Maximum Principal Account Ledger Amount	€ 471.09	-
(c) third, on each Payment Date, to pay, pari passu and on a pro rata basis, the Class A Notes Amortisation Amount	-	-
(d) fourth, on each Payment Date, to pay, pari passu and on a pro rata basis, the Class B Notes Amortisation Amount	-	-
<b>Total Distribution Amount</b>	-	



**Triggers & Events**

Transaction Events Summary	
Seller Event	No
Servicer Termination Event	No
Notification Event	No
Issuer Event of Default	No
Amortisation Event	No

## Counterparty Ratings

Counterparty	Counterparty Role	Agency	Long Term			Short Term		
			Trigger	Rating	Status	Trigger	Rating	Status
Elavon Financial Services DAC	Account Bank	Fitch	A	AA-	Pass	F1	F1+	Pass
Elavon Financial Services DAC	Account Bank	Moodys	A2	Aa2	Pass	P-1	P-1	Pass

## Portfolio Summary

Portfolio Statistics - Performing Receivables	
Top 1 Customer	0.01%
Top 10 Customers	0.09%
Top 20 Customers	0.18%
Average Balance per Customer	€12,115,03
Weighted Average Discounted Interest Rate	3.35%
Weighted Average OLV	84.31%
Weighted Average Original Term (Months)	49.73
Weighted Average Remaining Term (Months)	36.45
Weighted Average Seasoning (Months)	13.29
Balloon Amount	37.85%

Loan Portfolio		
Principal Opening Balance:	Principal	€ 499,999,909.63
	Number of Contracts	41,034
Principal Receipts:	Principal Scheduled	€ 2,860,689.70
	Principal Unscheduled	€ 377,135.94
Repurchases:	Principal	-
	Number of Contracts	-
Losses (default amount):	Principal	-
	Number of Contracts	-
Principal Closing Balance:	Principal	€ 496,762,083.99
	Number of Contracts	41,034
Additional Receivables:	Principal	3,237,444.92
	Number of Contracts	237
Principal Closing Balance plus Additional Receivables	Principal	499,999,528.91
	Number of Contracts	41,271

**Portfolio Summary**

<b>Performance Summary - Defaulted Receivables</b>	<b>Total</b>
Current Defaulted Receivables	-
Number of current Defaulted Receivables	-
Cumulative Defaulted Receivables	-
Number of Cumulative Defaulted Receivables	-
Current Recoveries	-
Number of Current Recoveries	-
Cumulative Recoveries	-
Number of Cumulative Recoveries	-
Net Cumulative Losses under Defaulted Receivables	-

## Portfolio Summary

Performance Summary - Loan Performance	Trigger Breached	Trigger	Current Month
<b>Performance Ratios:</b>			
Constant Prepayment Rate (CPR)		-	3.03%
Cumulative Default Ratio	N	1.00%	-
Average Delinquency Ratio	N	4.00%	0.34%
Principal Deficiency Shortfall		-	-

## Portfolio Concentration

Concentration Limits	Limit	Breached?	Actual Amount	% of Total
(a) the aggregate Outstanding Principal Amount of all Purchased Receivables that are Performing Receivables - as of such Subsequent Purchase Date and taking into account all Additional Receivables to be purchased on such Subsequent Purchase Date:				
(i) which derive from Auto Loan Contracts in respect of Balloon Loans entered into with a Commercial Debtor does not exceed 35% of the aggregate Outstanding Principal Amount of all Purchased Receivables that are Performing Receivables, taking into account those Additional Receivables	35%	N	€136,754,148,54	27.35%
(ii) which derive from Auto Loan Contracts entered into with a Commercial Debtor does not exceed 45% of the aggregate Outstanding Principal Amount of all Purchased Receivables that are Performing Receivables, taking into account those Additional Receivables	45%	N	€202,463,703,38	40.49%
(iii) which derive from Auto Loan Contracts in respect of Balloon Loans does not exceed 85% of the aggregate Outstanding Principal Amount of all Purchased Receivables that are Performing Receivables, taking into account those Additional Receivables	85%	N	€362,956,622,97	72.59%
(iv) which derive from Auto Loan Contracts entered into to purchase Used Cars does not exceed 35% of the aggregate Outstanding Principal Amount of all Purchased Receivables that are Performing Receivables, taking into account those Additional Receivables; and	35%	N	€162,398,731,52	32.48%
(v) which are owed by the same Debtor does not exceed 0.05% of the aggregate Outstanding Principal Amount of all Purchased Receivables that are Performing Receivables, taking into account those Additional Receivables	0.05%	N	€150,776,38	0.03%
(b) the aggregate of the Balloon Amounts in respect of all Purchased Receivables that are Performing Receivables as of such date, taking into account all Additional Receivables to be purchased on such Subsequent Purchase Date, is less than 60% of the aggregate Outstanding Principal Amount of all Purchased Receivables that are Performing Receivables, taking into account those Additional Receivables	60%	N	€189,225,865,00	37.85%
(c) the average remaining term of the Auto Loan Contracts from which the Performing Receivables that are Performing Receivables arise, taking into account all Additional Receivables to be purchased on such Subsequent Purchase Date, weighted by the Outstanding Principal Amount of the Performing Receivables that are Performing Receivables, taking into account those Additional Receivables, does not exceed 46 months	46	N	36.45	-

## Balance Sheet

Assets	
<b>Principal Outstanding Balance</b>	
Performing Receivables	€496,762,083,99
Additional Receivables	€3,237,444,92
<b>Net Outstanding Receivable Amount</b>	<b>€499,999,528,91</b>
<b>Reserves</b>	
General Reserve Account	€1,398,600,00
General Collection Account	-
Interest Account	-
Principal Account	€471,09
<b>Total Assets</b>	<b>€501,398,600,00</b>

Liabilities	
<b>Principal Amount Outstanding</b>	
Class A Notes	€466,200,000,00
Class B Notes	€33,800,000,00
<b>Notes</b>	<b>€500,000,000,00</b>
<b>Liabilities</b>	
General Reserve Liability	€1,398,600,00
General Collection Liability	-
Interest Account	-
<b>Principal Account Ledger</b>	<b>€501,398,600,00</b>



**Portfolio Stratifications**

<b>Delinquent Receivables</b>	<b>Total Current Principal Balance</b>	<b>% Total Current Balance</b>	<b>Number of Loans</b>	<b>% Number of Loans</b>
0 < 30 days	€ 499,946,123.94	99.99%	41,268	99.99%
30 < 60 days	€ 53,404.97	0.01%	3	0.01%
<b>Grand Total</b>	<b>€ 499,999,528.91</b>	<b>100.00%</b>	<b>41,271</b>	<b>100.00%</b>

**Portfolio Stratifications**

Vehicle Type	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
New	€ 337,600,797.39	67.52%	21,772	52.75%
Used	€ 162,398,731.52	32.48%	19,499	47.25%
<b>Grand Total</b>	<b>€ 499,999,528.91</b>	<b>100.00%</b>	<b>41,271</b>	<b>100.00%</b>

**Portfolio Stratifications**

Customer Type	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
Commercial	€ 202,463,703.38	40.49%	14,473	35.07%
Consumer	€ 297,535,825.53	59.51%	26,798	64.93%
<b>Grand Total</b>	<b>€ 499,999,528.91</b>	<b>100.00%</b>	<b>41,271</b>	<b>100.00%</b>

**Portfolio Stratifications**

Contract Type	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
Balloon	€ 362,956,622.97	72.59%	24,853	60.22%
Standard	€ 137,042,905.94	27.41%	16,418	39.78%
<b>Grand Total</b>	<b>€ 499,999,528.91</b>	<b>100.00%</b>	<b>41,271</b>	<b>100.00%</b>

**Portfolio Stratifications**

Initial Outstanding Balance	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
< 2,500.00	€ 410,723.76	0.08%	362	0.88%
2,500.00 < 5,000.00	€ 5,094,522.99	1.02%	1,923	4.66%
5,000.00 < 7,500.00	€ 19,307,846.48	3.86%	4,279	10.37%
7,500.00 < 10,000.00	€ 36,678,330.55	7.34%	5,501	13.33%
10,000.00 < 12,500.00	€ 46,804,459.91	9.36%	5,476	13.27%
12,500.00 < 15,000.00	€ 49,593,291.73	9.92%	4,674	11.33%
15,000.00 < 17,500.00	€ 52,216,027.04	10.44%	4,101	9.94%
17,500.00 < 20,000.00	€ 55,036,946.28	11.01%	3,696	8.96%
20,000.00 < 22,500.00	€ 57,926,542.59	11.59%	3,462	8.39%
22,500.00 < 25,000.00	€ 51,644,606.26	10.33%	2,730	6.61%
25,000.00 < 27,500.00	€ 37,847,798.71	7.57%	1,784	4.32%
27,500.00 < 30,000.00	€ 28,210,166.31	5.64%	1,201	2.91%
30,000.00 < 32,500.00	€ 21,755,215.79	4.35%	838	2.03%
32,500.00 < 35,000.00	€ 14,031,170.36	2.81%	505	1.22%
35,000.00 < 37,500.00	€ 9,340,024.90	1.87%	318	0.77%
37,500.00 < 40,000.00	€ 6,557,930.65	1.31%	211	0.51%
40,000.00 < 42,500.00	€ 3,336,598.56	0.67%	99	0.24%
42,500.00 < 45,000.00	€ 2,079,052.57	0.42%	57	0.14%
45,000.00 < 47,500.00	€ 834,456.63	0.17%	22	0.05%
47,500.00 < 50,000.00	€ 635,746.40	0.13%	16	0.04%
50,000.00 < 52,500.00	€ 237,507.50	0.05%	6	0.01%
52,500.00 < 55,000.00	€ 299,326.44	0.06%	7	0.02%
57,500.00 < 60,000.00	€ 48,484.51	0.01%	1	0.00%
= 60,000.00	€ 72,751.99	0.01%	2	0.00%
<b>Grand Total</b>	<b>€ 499,999,528.91</b>	<b>100.00%</b>	<b>41,271</b>	<b>100.00%</b>

**Portfolio Stratifications**

Remaining Outstanding Balance	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
< 2,500.00	€ 3,148,185.32	0.63%	2,053	4.97%
2,500.00 < 5,000.00	€ 16,867,484.77	3.37%	4,384	10.62%
5,000.00 < 7,500.00	€ 37,432,260.90	7.49%	5,955	14.43%
7,500.00 < 10,000.00	€ 55,572,175.21	11.11%	6,364	15.42%
10,000.00 < 12,500.00	€ 59,707,726.84	11.94%	5,330	12.91%
12,500.00 < 15,000.00	€ 60,276,490.89	12.06%	4,397	10.65%
15,000.00 < 17,500.00	€ 61,936,807.93	12.39%	3,818	9.25%
17,500.00 < 20,000.00	€ 55,779,327.27	11.16%	2,985	7.23%
20,000.00 < 22,500.00	€ 45,439,240.50	9.09%	2,148	5.20%
22,500.00 < 25,000.00	€ 35,024,471.28	7.00%	1,480	3.59%
25,000.00 < 27,500.00	€ 24,862,619.64	4.97%	950	2.30%
27,500.00 < 30,000.00	€ 19,388,286.65	3.88%	678	1.64%
30,000.00 < 32,500.00	€ 10,951,257.32	2.19%	352	0.85%
32,500.00 < 35,000.00	€ 6,149,460.67	1.23%	183	0.44%
35,000.00 < 37,500.00	€ 3,460,354.30	0.69%	96	0.23%
37,500.00 < 40,000.00	€ 1,734,404.55	0.35%	45	0.11%
40,000.00 < 42,500.00	€ 1,319,364.91	0.26%	32	0.08%
42,500.00 < 45,000.00	€ 525,558.40	0.11%	12	0.03%
45,000.00 < 47,500.00	€ 229,258.99	0.05%	5	0.01%
47,500.00 < 50,000.00	€ 143,643.65	0.03%	3	0.01%
50,000.00 < 52,500.00	€ 51,148.92	0.01%	1	0.00%
<b>Grand Total</b>	<b>€ 499,999,528.91</b>	<b>100.00%</b>	<b>41,271</b>	<b>100.00%</b>

**Portfolio Stratifications**

Original Term (Months)	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
6 < 12	€ 17,713.58	0.00%	9	0.02%
12 < 18	€ 1,044,436.10	0.21%	300	0.73%
18 < 24	€ 954,946.59	0.19%	248	0.60%
24 < 30	€ 8,891,621.54	1.78%	1,683	4.08%
30 < 36	€ 2,275,800.48	0.46%	447	1.08%
36 < 42	€ 46,161,530.26	9.23%	5,462	13.23%
42 < 48	€ 3,325,375.56	0.67%	431	1.04%
48 < 54	€ 330,433,822.57	66.09%	23,673	57.36%
54 < 60	€ 2,107,761.82	0.42%	239	0.58%
60 < 66	€ 80,205,760.15	16.04%	6,561	15.90%
66 < 72	€ 811,062.10	0.16%	86	0.21%
72 < 78	€ 8,126,545.71	1.63%	837	2.03%
78 < 84	€ 459,686.06	0.09%	41	0.10%
>= 84	€ 15,183,466.39	3.04%	1,254	3.04%
<b>Grand Total</b>	<b>€ 499,999,528.91</b>	<b>100.00%</b>	<b>41,271</b>	<b>100.00%</b>



## Portfolio Stratifications

Remaining Term (Months)	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
< 6	€ 4,106,850.44	0.82%	879	2.13%
6 < 12	€ 11,266,963.03	2.25%	1,938	4.70%
12 < 18	€ 16,741,033.98	3.35%	2,355	5.71%
18 < 24	€ 47,240,619.65	9.45%	4,879	11.82%
24 < 30	€ 68,748,803.42	13.75%	5,756	13.95%
30 < 36	€ 94,811,035.42	18.96%	7,357	17.83%
36 < 42	€ 81,527,200.31	16.31%	5,858	14.19%
42 < 48	€ 104,690,059.54	20.94%	6,902	16.72%
48 < 54	€ 23,091,015.36	4.62%	1,772	4.29%
54 < 60	€ 29,132,037.49	5.83%	2,095	5.08%
60 < 66	€ 4,083,423.55	0.82%	376	0.91%
66 < 72	€ 5,848,505.13	1.17%	475	1.15%
72 < 78	€ 3,951,916.43	0.79%	291	0.71%
78 < 84	€ 4,760,065.16	0.95%	338	0.82%
<b>Grand Total</b>	<b>€ 499,999,528.91</b>	<b>100.00%</b>	<b>41,271</b>	<b>100.00%</b>

## Portfolio Stratifications

Seasoning (Months)	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
< 6	€ 122,758,855.06	24.55%	8,763	21.23%
6 < 12	€ 115,016,668.77	23.00%	9,101	22.05%
12 < 18	€ 115,255,698.97	23.05%	9,368	22.70%
18 < 24	€ 75,210,868.24	15.04%	6,566	15.91%
24 < 30	€ 49,101,529.64	9.82%	4,793	11.61%
30 < 36	€ 10,268,966.53	2.05%	1,110	2.69%
36 < 42	€ 6,655,506.66	1.33%	679	1.65%
42 < 48	€ 4,651,376.35	0.93%	586	1.42%
48 < 54	€ 725,150.43	0.15%	167	0.40%
54 < 60	€ 247,369.72	0.05%	90	0.22%
60 < 66	€ 50,085.32	0.01%	16	0.04%
66 < 72	€ 33,404.92	0.01%	17	0.04%
72 < 78	€ 19,389.65	0.00%	10	0.02%
78 < 84	€ 4,658.65	0.00%	5	0.01%
<b>Grand Total</b>	<b>€ 499,999,528.91</b>	<b>100.00%</b>	<b>41,271</b>	<b>100.00%</b>

**Portfolio Stratifications**

Discount Rate (%)	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
3.0000% < 4.0000%	€ 423,680,672.25	84.74%	32,449	78.62%
4.0000% < 5.0000%	€ 71,525,805.58	14.31%	7,978	19.33%
5.0000% < 6.0000%	€ 4,339,213.53	0.87%	741	1.80%
6.0000% < 7.0000%	€ 377,670.86	0.08%	82	0.20%
7.0000% < 8.0000%	€ 75,122.34	0.02%	20	0.05%
8.0000% < 9.0000%	€ 1,044.35	0.00%	1	0.00%
<b>Grand Total</b>	<b>€ 499,999,528.91</b>	<b>100.00%</b>	<b>41,271</b>	<b>100.00%</b>

**Portfolio Stratifications**

Balloon Payment as % of Car Sale Price	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
0.0000% < 10.0000%	€ 162,283,370.33	32.46%	19,308	46.78%
10.0000% < 20.0000%	€ 24,168,841.44	4.83%	2,094	5.07%
20.0000% < 30.0000%	€ 41,739,301.61	8.35%	3,130	7.58%
30.0000% < 40.0000%	€ 86,820,481.98	17.36%	6,036	14.63%
40.0000% < 50.0000%	€ 127,725,685.33	25.55%	7,465	18.09%
50.0000% < 60.0000%	€ 52,301,957.63	10.46%	2,954	7.16%
60.0000% < 70.0000%	€ 4,784,472.54	0.96%	273	0.66%
70.0000% < 80.0000%	€ 175,418.05	0.04%	11	0.03%
<b>Grand Total</b>	<b>€ 499,999,528.91</b>	<b>100.00%</b>	<b>41,271</b>	<b>100.00%</b>

**Portfolio Stratifications**

Balloon Payment as % of Initial Balance	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
0.0000% < 10.0000%	€ 158,457,526.22	31.69%	18,830	45.63%
10.0000% < 20.0000%	€ 13,824,109.69	2.76%	1,207	2.92%
20.0000% < 30.0000%	€ 26,941,217.17	5.39%	2,147	5.20%
30.0000% < 40.0000%	€ 58,841,693.88	11.77%	4,400	10.66%
40.0000% < 50.0000%	€ 104,159,683.78	20.83%	6,592	15.97%
50.0000% < 60.0000%	€ 95,031,551.06	19.01%	5,615	13.61%
60.0000% < 70.0000%	€ 35,859,114.60	7.17%	2,079	5.04%
70.0000% < 80.0000%	€ 6,835,086.40	1.37%	399	0.97%
80.0000% < 90.0000%	€ 49,546.11	0.01%	2	0.00%
<b>Grand Total</b>	<b>€ 499,999,528.91</b>	<b>100.00%</b>	<b>41,271</b>	<b>100.00%</b>

**Portfolio Stratifications**

Year of Origination of the Loans	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
2014	€ 24,048.30	0.00%	15	0.04%
2015	€ 70,166.43	0.01%	29	0.07%
2016	€ 900,111.84	0.18%	240	0.58%
2017	€ 9,907,278.09	1.98%	1,147	2.78%
2018	€ 50,100,208.83	10.02%	5,064	12.27%
2019	€ 179,006,178.65	35.80%	15,187	36.80%
2020	€ 258,972,870.79	51.79%	19,516	47.29%
2021	€ 1,018,665.98	0.20%	73	0.18%
<b>Grand Total</b>	<b>€ 499,999,528.91</b>	<b>100.00%</b>	<b>41,271</b>	<b>100.00%</b>

**Portfolio Stratifications**

Borrower Initial Down Payment	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
0.0000% < 10.0000%	€ 193,569,915.98	38.71%	15,818	38.33%
10.0000% < 20.0000%	€ 146,670,185.99	29.33%	9,610	23.29%
20.0000% < 30.0000%	€ 81,138,809.04	16.23%	6,185	14.99%
30.0000% < 40.0000%	€ 41,078,487.78	8.22%	3,803	9.21%
40.0000% < 50.0000%	€ 19,863,879.03	3.97%	2,405	5.83%
50.0000% < 60.0000%	€ 10,661,111.82	2.13%	1,724	4.18%
60.0000% < 70.0000%	€ 4,797,756.66	0.96%	927	2.25%
70.0000% < 80.0000%	€ 1,707,376.68	0.34%	467	1.13%
80.0000% < 90.0000%	€ 393,181.05	0.08%	217	0.53%
90.0000% < 100.0000%	€ 118,824.88	0.02%	115	0.28%
<b>Grand Total</b>	<b>€ 499,999,528.91</b>	<b>100.00%</b>	<b>41,271</b>	<b>100.00%</b>



## Portfolio Stratifications

Original Loan to Value (%)	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
< 10.000000	€ 117,070.36	0.02%	113	0.27%
10.000000 < 20.000000	€ 376,102.39	0.08%	209	0.51%
20.000000 < 30.000000	€ 1,720,423.91	0.34%	472	1.14%
30.000000 < 40.000000	€ 4,712,290.60	0.94%	913	2.21%
40.000000 < 50.000000	€ 10,348,401.52	2.07%	1,663	4.03%
50.000000 < 60.000000	€ 19,905,892.60	3.98%	2,442	5.92%
60.000000 < 70.000000	€ 41,186,673.82	8.24%	3,814	9.24%
70.000000 < 80.000000	€ 80,354,863.75	16.07%	6,131	14.86%
80.000000 < 90.000000	€ 147,390,725.08	29.48%	9,671	23.43%
90.000000 < 100.000000	€ 41,451,941.83	8.29%	2,616	6.34%
=100.000000	€ 152,435,143.05	30.49%	13,227	32.05%
<b>Grand Total</b>	<b>€ 499,999,528.91</b>	<b>100.00%</b>	<b>41,271</b>	<b>100.00%</b>

**Portfolio Stratifications**

Region	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
Baden-Württemberg	€ 64,013,756.31	12.80%	5,319	12.89%
Bayern	€ 50,389,240.54	10.08%	4,165	10.09%
Berlin	€ 3,886,833.58	0.78%	291	0.71%
Brandenburg	€ 30,420,362.45	6.08%	2,406	5.83%
Bremen	€ 2,305,683.70	0.46%	198	0.48%
Hamburg	€ 1,149,378.03	0.23%	94	0.23%
Hessen	€ 51,246,123.62	10.25%	4,180	10.13%
Mecklenburg-Vorpomme	€ 7,757,872.44	1.55%	605	1.47%
Niedersachsen	€ 33,971,511.53	6.79%	2,841	6.88%
Nordhein-Westfalen	€ 108,519,711.63	21.70%	9,005	21.82%
Rheinland-Pfalz	€ 31,605,786.06	6.32%	2,570	6.23%
Saarland	€ 20,195,420.18	4.04%	1,641	3.98%
Sachsen	€ 39,488,113.62	7.90%	3,441	8.34%
Sachsen-Anhalt	€ 13,345,729.23	2.67%	1,112	2.69%
Schleswig Holstein	€ 29,266,197.97	5.85%	2,408	5.83%
Thüringen	€ 12,437,808.02	2.49%	995	2.41%
<b>Grand Total</b>	<b>€ 499,999,528.91</b>	<b>100.00%</b>	<b>41,271</b>	<b>100.00%</b>

## Portfolio Stratifications

Car Makers	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
Citroen	€ 181,304,123.34	36.26%	16,350	39.62%
DS	€ 6,800,170.68	1.36%	363	0.88%
Others	€ 15,885,671.53	3.18%	1,776	4.30%
Peugeot	€ 296,009,563.36	59.20%	22,782	55.20%
<b>Grand Total</b>	<b>€ 499,999,528.91</b>	<b>100.00%</b>	<b>41,271</b>	<b>100.00%</b>

**Portfolio Stratifications**

Fuel Type	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
Diesel	€ 273,759,500.51	54.75%	20,319	49.23%
Electric	€ 4,564,335.92	0.91%	240	0.58%
Hybrid	€ 9,369,578.08	1.87%	466	1.13%
No Data	€ 2,880,156.81	0.58%	224	0.54%
Petrol	€ 209,425,957.59	41.89%	20,022	48.51%
<b>Grand Total</b>	<b>€ 499,999,528.91</b>	<b>100.00%</b>	<b>41,271</b>	<b>100.00%</b>

## Disclaimer

Disclaimer - This report has been prepared for current Noteholders and is for the purposes of information and convenient reference only. It is not intended as an offer of finance. This report is being directed at Noteholders who are persons with professional experience in matters relating to investments and is not intended for distribution to, or use by, private customers. This document is not intended for distribution in the United States or to U.S. persons.

This report is confidential. Distribution of this report, or of the information contained in it, to any person other than an original recipient (or to such recipient's advisors) is prohibited. Reproduction of this report, in whole or in part, or disclosure of any of its contents without the prior consent of HSBC Bank plc is prohibited.

Some information included in this report is estimated, approximated or projected. The information contained in this report has been obtained from sources believed to be reliable but none of the Issuer, any affiliate of the Issuer, any Transaction Party or HSBC Bank plc makes any representation or warranty (express or implied) of any nature or accepts any responsibility or liability of any kind for completeness or accuracy of the content of this report or for any loss or damage (whether direct, indirect, consequential or other) arising out of reliance upon this report. Information in this document has not been independently verified by HSBC Bank plc.

This document is not intended to provide and should not be relied upon for tax, legal or accounting advice or as a recommendation to purchase or sell investments. Noteholders should consult their tax, legal, accounting or other advisors if required.

The foregoing does not exclude or restrict any obligation that HSBC Bank plc may have under the Prudential Regulation Authority/ Financial Conduct Authority Rules, or any liability that it may incur under the Prudential Regulation Authority/ Financial Conduct Authority Rules or the Financial Services and Markets Act 2000 (or any amendment thereof) for breach of any such obligation.

HSBC Bank plc is authorised in the United Kingdom by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and is a member of the HSBC Group of companies. HSBC Bank plc's registered office is at 8 Canada Square, London, E14 5HQ.