

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

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

**Payment Date: 25-May-2021**

**Reporting Date: 19-May-2021**

**Reporting Agent: HSBC Bank plc**



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## Transaction Details

| Key Dates                 |                             |
|---------------------------|-----------------------------|
| Close Date                | Friday, 29 January 2021     |
| Calculation Date          | Monday, 17 May 2021         |
| Collection Period (start) | Thursday, 1 April 2021      |
| Collection Period (end)   | Friday, 30 April 2021       |
| Interest Period (start)   | Monday, 26 April 2021       |
| Interest Period (end)     | Tuesday, 25 May 2021        |
| Current Payment Date      | Tuesday, 25 May 2021        |
| Next Payment Date         | Friday, 25 June 2021        |
| Revolving Period End Date | Thursday, 25 January 2024   |
| Final Maturity Date       | Wednesday, 29 December 2032 |

| HSBC Contact Details |   |
|----------------------|---|
| Role                 | Client Service Manager  |
| Name                 | Richard Crebo   |
| Email                | <a href="mailto:richard.crebo@hsbc.com">richard.crebo@hsbc.com</a>                          |
| Telephone            | +44 (0) 203 268 4162  |
| 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 | 29 days |
| Interest Period Days   | 29 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-May-2021      | 25-May-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         | -                | -               |
| Closing Balance for Period   | € 466,200,000.00 | € 33,800,000.00 |
| Ending Pool Factor           | 1.00000          | 1.00000         |
| Prior Unpaid Interest        | -                | -               |
| Interest on Prior Unpaid     | -                | -               |
| Current Interest Due         | € 112,680.54     | € 27,229.28     |
| Total Interest Paid          | € 112,680.54     | € 27,229.28     |
| Unpaid Interest              | -                | -               |

**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        |
| Credits to the General Reserve Account         | € 1,398,600.00        |
| Debits 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                           | -               |
| Credits to the General Collection Account | € 15,214,527.38 |
| Debits to the General Collection Account  | € 15,214,527.38 |
| Closing Balance                           | -               |

**Interest Account**

|                                 |                |
|---------------------------------|----------------|
| Opening Balance                 | -              |
| Credits to the Interest Account | € 2,721,705.23 |
| Debits to the Interest Account  | € 2,721,705.23 |
| Closing Balance                 | -              |

**Principal Account**

|                                  |                 |
|----------------------------------|-----------------|
| Opening Balance                  | € 386.74        |
| Credits to the Principal Account | € 13,902,866.16 |
| Debits to the Principal Account  | € 13,903,212.96 |
| Closing Balance                  | € 39.94         |



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

|  |            |
|--|------------|
| Opening Balance                            | -          |
| Credits to the Principal Deficiency Ledger | €11,444.01 |
| Debits to the Principal Deficiency Ledger  | €11,444.01 |
| Closing Balance                            | -          |

**Principal Account Ledger**

|   |                |
|---|----------------|
| Opening Balance                         | €386.74        |
| Credits to the Principal Account Ledger | €13,902,866.16 |
| Debits to the Principal Account Ledger  | €13,903,212.96 |
| Closing Balance                         | €39.94         |

## Subordinated Loan

| Subordinated Loan Details   |               |
|-----------------------------|---------------|
| Opening Loan Balance        | €1,398,600.00 |
| Interest Due (fixed 1% p/a) | €1,126.65     |
| Total Interest Paid         | €1,126.65     |
| 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                 | -               | €4,000.00          | €4,000.00           | -                     |
| Agent Bank                   | -               | -                  | -                   | -                     |
| Arranger                     | -               | -                  | -                   | -                     |
| Auditors                     | -               | -                  | -                   | -                     |
| Back-Up Servicer             | -               | -                  | -                   | -                     |
| Back-Up Servicer Facilitator | -               | -                  | -                   | -                     |
| Calculation Agent            | -               | -                  | -                   | -                     |
| Corporate Administrator      | -               | -                  | -                   | -                     |
| Data Trustee                 | -               | €1,500.00          | €1,500.00           | -                     |
| Legal Advisers               | -               | -                  | -                   | -                     |
| Listing Agent                | -               | -                  | -                   | -                     |
| Other Amounts                | -               | €4,000.00          | €4,000.00           | -                     |
| Paying Agent                 | -               | €1,000.00          | €1,000.00           | -                     |
| Rating Agencies              | -               | -                  | -                   | -                     |
| Reporting Agent              | -               | -                  | -                   | -                     |
| Security Trustee             | -               | -                  | -                   | -                     |
| Servicer                     | -               | €124,999.90        | €124,999.90         | -                     |
| Settlement Agent             | -               | €8,000.00          | €8,000.00           | -                     |
| Tax                          | -               | €3,385.00          | €3,385.00           | -                     |

## Available Distribution Amounts

| Available Collections              |                        |
|------------------------------------|------------------------|
| (a) All cash collections           | € 14,714,830.96        |
| (b) Any Deemed Collections         | € 485,514.47           |
| (c) Any and all Recoveries         | € 14,181.95            |
| <b>Total Available Collections</b> | <b>€ 15,214,527.38</b> |

| Available Interest Collections                                     |                |
|--|----------------|
| The Available Collections less the Available Principal Collections | € 1,323,105.23 |

| Available Interest Amount  |                       |
|--|-----------------------|
| (a) The Available Interest Collections   | € 1,323,105.23        |
| (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>€ 2,721,705.23</b> |

## Pre-Enforcement Priority of Payments

| Interest Priority of Payments  | Amounts Paid          | Available Funds |
|--|-----------------------|-----------------|
|  |                       | € 2,721,705.23  |
| (a) first, to pay the Issuer Expenses and any Issuer Expenses Arrears  | € 146,884.90          | € 2,574,820.33  |
| (b) second, to pay, pari passu and on a pro rata basis, the Class A Notes Interest Amount  | € 112,680.54          | € 2,462,139.79  |
| (c) third, to transfer to the General Reserve Account for the balance to be equal to the Reserve Required Amount                       | € 1,398,600.00        | € 1,063,539.79  |
| (d) fourth, transfer to the Principal Account to reduce any Principal Deficiency Ledger to zero  | € 11,444.01           | € 1,052,095.78  |
| (e) fifth, to pay, pari passu and on a pro rata basis, the Class B Notes Interest Amount and Class B Interest Arrears                  | € 27,229.28           | € 1,024,866.50  |
| (f) sixth, to pay the Subordinated Loan Provider, first, Interest, and thereafter Principal (General Reserve Required Decrease Amount) | € 1,126.65            | € 1,023,739.85  |
| (g) seventh, to pay the remaining Available Interest Amount to the Seller  | € 1,023,739.85        | -               |
| <b>Total Distribution Amount</b>   | <b>€ 2,721,705.23</b> |                 |

## Available Distribution Amounts

| Available Principal Collections                                  |                        |
|--|------------------------|
| (a) Scheduled Principal  | € 9,942,985.96         |
| (b) Unscheduled Principal  | € 3,453,245.06         |
| (c) Deemed Collections less Deemed Collection Interest Component | € 495,191.13           |
| <b>Total Available Principal Collections</b>                     | <b>€ 13,891,422.15</b> |

| Available Principal Amount   |                        |
|--|------------------------|
| (a) All Principal Collections  | € 13,891,422.15        |
| (b) The remaining balance standing to the credit of the Principal Account (if any)   | € 386.74               |
| (c) all amounts to be transferred from the Interest Account to the Principal Account | € 11,444.01            |
| (d) The Further Notes Amount   | -                      |
| (e) Any amounts credited to the Principal Account Ledger                             | -                      |
| <b>Total Available Principal Amount</b>  | <b>€ 13,903,252.90</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 | € 486,096,747.10       |
| (b) The Available Principal Amount, less Additional Purchased Receivables                | € 13,903,252.90        |
| <b>Maximum Receivables Purchase Amount (the lesser of (a) and (b) above)</b>             | <b>€ 13,903,252.90</b> |

## Pre-Enforcement Priority of Payments

| Principal Priority of Payments  | Amounts Paid           | Available Funds |
|---|------------------------|-----------------|
|   |                        | € 13,903,252.90 |
| (a) first, to pay the Seller the Principal Component Purchase Price   | € 13,903,212.96        | € 39.94         |
| (b) second, during the Revolving Period, to pay any amounts up to the Maximum Principal Account Ledger Amount       | € 39.94                | -               |
| (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>  | <b>€ 13,903,252.90</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                                | 0.03%      |
| Top 10 Customers                              | 0.25%      |
| Top 20 Customers                              | 0.47%      |
| Average Balance per Customer                  | €11,579.43 |
| Weighted Average Discounted Interest Rate     | 3.34%      |
| Weighted Average OLV                          | 84.34%     |
| Weighted Average Original Term (Months)       | 49.84      |
| Weighted Average Remaining Term (Months)      | 34.8       |
| Weighted Average Seasoning (Months)           | 15.04      |
| Balloon Amount                                | 39.20%     |

| Loan Portfolio   |                       |                  |
|--|-----------------------|------------------|
| Principal Opening Balance of performing and delinquent receivables : | Principal             | € 499,999,613.26 |
|  | Number of Contracts   | 42,727           |
| Principal Receipts:  | Principal Scheduled   | € 9,937,565.18   |
|  | Principal Unscheduled | € 3,453,245.06   |
| Principal Opening Balance of repurchased receivables:                | Principal             | € 500,611.91     |
|  | Number of Contracts   | 492              |
| Losses (default amount):   | Principal             | € 11,444.01      |
|  | Number of Contracts   | 1                |
| Principal Closing Balance:   | Principal             | € 486,096,747.10 |
|  | Number of Contracts   | 42,235           |
| Additional Receivables:  | Principal             | 13,903,212.96    |
|  | Number of Contracts   | 947              |
| Principal Closing Balance plus Additional Receivables                | Principal             | 499,999,960.06   |
|  | Number of Contracts   | 43,182           |

**Portfolio Summary**

| Performance Summary - Defaulted Receivables       | Total       |
|---|-------------|
| Current Defaulted Receivables                     | € 11,444.01 |
| Number of current Defaulted Receivables           | 1           |
| Cumulative Defaulted Receivables                  | € 29,359.41 |
| Number of Cumulative Defaulted Receivables        | 2           |
| Current Recoveries                                | € 14,181.95 |
| Number of Current Recoveries                      | 1           |
| Cumulative Recoveries                             | € 14,384.36 |
| Number of Cumulative Recoveries                   | 1           |
| Net Cumulative Losses under Defaulted Receivables | € 14,975.05 |

## Portfolio Summary

| Performance Summary - Loan Performance | Trigger Breached | Trigger | Current Month |
|--|------------------|---------|---------------|
| <b>Performance Ratios:</b>             |                  |         |               |
| Constant Prepayment Rate (CPR)         |                  | -       | 8.14%         |
| Cumulative Default Ratio               | N                | 1.00%   | -             |
| Average Delinquency Ratio              | N                | 4.00%   | 0.59%         |
| 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         | €138,904,168.12 | 27.78%     |
| (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         | €204,477,277.98 | 40.90%     |
| (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         | €364,087,704.30 | 72.82%     |
| (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         | €164,349,560.90 | 32.87%     |
| (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         | €155,486.61     | 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         | €196,020,315.66 | 39.20%     |
| (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         | 34.8            | -          |

## Balance Sheet

| Assets                                   |                        |
|--|------------------------|
| <b>Principal Outstanding Balance</b>     |                        |
| Performing Receivables                   | €486,096,747.10        |
| Additional Receivables                   | €13,903,212.96         |
| <b>Net Outstanding Receivable Amount</b> | <b>€499,999,960.06</b> |
| <b>Reserves</b>                          |                        |
| General Reserve Account                  | €1,398,600.00          |
| General Collection Account               | -                      |
| Interest Account                         | -                      |
| Principal Account                        | €39.94                 |
| <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                   | € 499,355,947.41                       | 99.87%                         | 43,126                 | 99.87%                   |
| 30 < 60 days                  | € 393,651.84                           | 0.08%                          | 36                     | 0.08%                    |
| 60 < 90 days                  | € 250,360.81                           | 0.05%                          | 18                     | 0.04%                    |
| <b>Grand Total</b>            | <b>€ 499,999,960.06</b>                | <b>100.00%</b>                 | <b>43,180</b>          | <b>100.00%</b>           |

**Portfolio Stratifications**

| Vehicle Type       | Total Current Principal Balance | % Total Current Balance | Number of Loans | % Number of Loans |
|--------------------|---------------------------------|-------------------------|-----------------|-------------------|
| New                | € 335,650,399.16                | 67.13%                  | 22,477          | 52.05%            |
| Used               | € 164,349,560.90                | 32.87%                  | 20,703          | 47.95%            |
| <b>Grand Total</b> | <b>€ 499,999,960.06</b>         | <b>100.00%</b>          | <b>43,180</b>   | <b>100.00%</b>    |



**Portfolio Stratifications**

| Customer Type      | Total Current Principal Balance | % Total Current Balance | Number of Loans | % Number of Loans |
|--------------------|---------------------------------|-------------------------|-----------------|-------------------|
| Commercial         | € 204,477,277.98                | 40.90%                  | 15,292          | 35.41%            |
| Consumer           | € 295,522,682.08                | 59.10%                  | 27,888          | 64.59%            |
| <b>Grand Total</b> | <b>€ 499,999,960.06</b>         | <b>100.00%</b>          | <b>43,180</b>   | <b>100.00%</b>    |

**Portfolio Stratifications**

| Contract Type      | Total Current Principal Balance | % Total Current Balance | Number of Loans | % Number of Loans |
|--------------------|---------------------------------|-------------------------|-----------------|-------------------|
| Balloon            | € 364,087,704.30                | 72.82%                  | 25,879          | 59.93%            |
| Standard           | € 135,912,255.76                | 27.18%                  | 17,301          | 40.07%            |
| <b>Grand Total</b> | <b>€ 499,999,960.06</b>         | <b>100.00%</b>          | <b>43,180</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                  | € 370,215.08                    | 0.07%                   | 383             | 0.89%             |
| 2,500.00 < 5,000.00         | € 4,728,115.70                  | 0.95%                   | 2,006           | 4.65%             |
| 5,000.00 < 7,500.00         | € 18,531,961.78                 | 3.71%                   | 4,446           | 10.30%            |
| 7,500.00 < 10,000.00        | € 36,771,340.12                 | 7.35%                   | 5,851           | 13.55%            |
| 10,000.00 < 12,500.00       | € 46,285,259.35                 | 9.26%                   | 5,720           | 13.25%            |
| 12,500.00 < 15,000.00       | € 48,985,160.65                 | 9.80%                   | 4,851           | 11.23%            |
| 15,000.00 < 17,500.00       | € 52,174,543.32                 | 10.43%                  | 4,281           | 9.91%             |
| 17,500.00 < 20,000.00       | € 54,832,952.40                 | 10.97%                  | 3,850           | 8.92%             |
| 20,000.00 < 22,500.00       | € 58,191,723.20                 | 11.64%                  | 3,611           | 8.36%             |
| 22,500.00 < 25,000.00       | € 51,691,711.89                 | 10.34%                  | 2,845           | 6.59%             |
| 25,000.00 < 27,500.00       | € 38,383,111.29                 | 7.68%                   | 1,880           | 4.35%             |
| 27,500.00 < 30,000.00       | € 29,075,638.73                 | 5.82%                   | 1,274           | 2.95%             |
| 30,000.00 < 32,500.00       | € 21,979,014.29                 | 4.40%                   | 882             | 2.04%             |
| 32,500.00 < 35,000.00       | € 14,463,201.59                 | 2.89%                   | 535             | 1.24%             |
| 35,000.00 < 37,500.00       | € 9,582,630.09                  | 1.92%                   | 334             | 0.77%             |
| 37,500.00 < 40,000.00       | € 6,486,876.63                  | 1.30%                   | 213             | 0.49%             |
| 40,000.00 < 42,500.00       | € 3,294,702.19                  | 0.66%                   | 102             | 0.24%             |
| 42,500.00 < 45,000.00       | € 2,090,016.96                  | 0.42%                   | 60              | 0.14%             |
| 45,000.00 < 47,500.00       | € 849,290.75                    | 0.17%                   | 24              | 0.06%             |
| 47,500.00 < 50,000.00       | € 607,811.93                    | 0.12%                   | 16              | 0.04%             |
| 50,000.00 < 52,500.00       | € 226,155.60                    | 0.05%                   | 6               | 0.01%             |
| 52,500.00 < 55,000.00       | € 286,423.68                    | 0.06%                   | 7               | 0.02%             |
| 57,500.00 < 60,000.00       | € 46,083.72                     | 0.01%                   | 1               | 0.00%             |
| = 60,000.00                 | € 66,019.12                     | 0.01%                   | 2               | 0.00%             |
| <b>Grand Total</b>          | <b>€ 499,999,960.06</b>         | <b>100.00%</b>          | <b>43,180</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                    | € 3,746,414.92                  | 0.75%                   | 3,223           | 7.46%             |
| 2,500.00 < 5,000.00           | € 18,193,119.34                 | 3.64%                   | 4,724           | 10.94%            |
| 5,000.00 < 7,500.00           | € 39,695,975.33                 | 7.94%                   | 6,310           | 14.61%            |
| 7,500.00 < 10,000.00          | € 57,255,852.67                 | 11.45%                  | 6,557           | 15.19%            |
| 10,000.00 < 12,500.00         | € 60,402,768.34                 | 12.08%                  | 5,395           | 12.49%            |
| 12,500.00 < 15,000.00         | € 60,580,210.08                 | 12.12%                  | 4,415           | 10.22%            |
| 15,000.00 < 17,500.00         | € 62,756,170.39                 | 12.55%                  | 3,873           | 8.97%             |
| 17,500.00 < 20,000.00         | € 55,396,384.09                 | 11.08%                  | 2,963           | 6.86%             |
| 20,000.00 < 22,500.00         | € 44,102,935.42                 | 8.82%                   | 2,084           | 4.83%             |
| 22,500.00 < 25,000.00         | € 33,463,580.47                 | 6.69%                   | 1,415           | 3.28%             |
| 25,000.00 < 27,500.00         | € 25,536,348.90                 | 5.11%                   | 975             | 2.26%             |
| 27,500.00 < 30,000.00         | € 16,782,462.77                 | 3.36%                   | 587             | 1.36%             |
| 30,000.00 < 32,500.00         | € 10,317,612.45                 | 2.06%                   | 332             | 0.77%             |
| 32,500.00 < 35,000.00         | € 5,618,344.78                  | 1.12%                   | 167             | 0.39%             |
| 35,000.00 < 37,500.00         | € 2,705,856.79                  | 0.54%                   | 75              | 0.17%             |
| 37,500.00 < 40,000.00         | € 1,624,042.04                  | 0.32%                   | 42              | 0.10%             |
| 40,000.00 < 42,500.00         | € 1,066,299.20                  | 0.21%                   | 26              | 0.06%             |
| 42,500.00 < 45,000.00         | € 522,237.09                    | 0.10%                   | 12              | 0.03%             |
| 45,000.00 < 47,500.00         | € 183,545.59                    | 0.04%                   | 4               | 0.01%             |
| 47,500.00 < 50,000.00         | € 49,799.40                     | 0.01%                   | 1               | 0.00%             |
| <b>Grand Total</b>            | <b>€ 499,999,960.06</b>         | <b>100.00%</b>          | <b>43,180</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                 | € 13,452.39                     | 0.00%                   | 8               | 0.02%             |
| 12 < 18                | € 835,308.99                    | 0.17%                   | 304             | 0.70%             |
| 18 < 24                | € 860,895.03                    | 0.17%                   | 261             | 0.60%             |
| 24 < 30                | € 8,217,929.46                  | 1.64%                   | 1,749           | 4.05%             |
| 30 < 36                | € 2,126,183.72                  | 0.43%                   | 468             | 1.08%             |
| 36 < 42                | € 45,391,144.56                 | 9.08%                   | 5,727           | 13.26%            |
| 42 < 48                | € 3,215,356.38                  | 0.64%                   | 448             | 1.04%             |
| 48 < 54                | € 330,936,601.35                | 66.19%                  | 24,681          | 57.16%            |
| 54 < 60                | € 2,133,148.30                  | 0.43%                   | 249             | 0.58%             |
| 60 < 66                | € 81,812,022.10                 | 16.36%                  | 6,973           | 16.15%            |
| 66 < 72                | € 811,897.84                    | 0.16%                   | 92              | 0.21%             |
| 72 < 78                | € 8,119,629.86                  | 1.62%                   | 877             | 2.03%             |
| 78 < 84                | € 461,043.55                    | 0.09%                   | 43              | 0.10%             |
| >= 84                  | € 15,065,346.53                 | 3.01%                   | 1,300           | 3.01%             |
| <b>Grand Total</b>     | <b>€ 499,999,960.06</b>         | <b>100.00%</b>          | <b>43,180</b>   | <b>100.00%</b>    |

## Portfolio Stratifications

| Remaining Term (Months) | Total Current Principal Balance | % Total Current Balance | Number of Loans | % Number of Loans |
|-------------------------|---------------------------------|-------------------------|-----------------|-------------------|
| < 6                     | € 5,337,215.53                  | 1.07%                   | 1,917           | 4.44%             |
| 6 < 12                  | € 12,311,295.55                 | 2.46%                   | 2,164           | 5.01%             |
| 12 < 18                 | € 24,636,153.23                 | 4.93%                   | 3,246           | 7.52%             |
| 18 < 24                 | € 58,696,542.90                 | 11.74%                  | 5,660           | 13.11%            |
| 24 < 30                 | € 70,797,476.68                 | 14.16%                  | 6,131           | 14.20%            |
| 30 < 36                 | € 98,746,790.94                 | 19.75%                  | 7,547           | 17.48%            |
| 36 < 42                 | € 79,405,357.32                 | 15.88%                  | 5,815           | 13.47%            |
| 42 < 48                 | € 86,690,428.11                 | 17.34%                  | 5,790           | 13.41%            |
| 48 < 54                 | € 24,241,630.15                 | 4.85%                   | 1,923           | 4.45%             |
| 54 < 60                 | € 21,957,886.63                 | 4.39%                   | 1,610           | 3.73%             |
| 60 < 66                 | € 4,559,751.79                  | 0.91%                   | 414             | 0.96%             |
| 66 < 72                 | € 5,465,756.34                  | 1.09%                   | 432             | 1.00%             |
| 72 < 78                 | € 4,242,445.83                  | 0.85%                   | 328             | 0.76%             |
| 78 < 84                 | € 2,911,229.06                  | 0.58%                   | 203             | 0.47%             |
| <b>Grand Total</b>      | <b>€ 499,999,960.06</b>         | <b>100.00%</b>          | <b>43,180</b>   | <b>100.00%</b>    |

## Portfolio Stratifications

| Seasoning (Months) | Total Current Principal Balance | % Total Current Balance | Number of Loans | % Number of Loans |
|--------------------|---------------------------------|-------------------------|-----------------|-------------------|
| < 6                | € 86,678,268.06                 | 17.34%                  | 6,129           | 14.19%            |
| 6 < 12             | € 122,419,861.34                | 24.48%                  | 9,956           | 23.06%            |
| 12 < 18            | € 110,119,241.22                | 22.02%                  | 9,046           | 20.95%            |
| 18 < 24            | € 84,098,823.40                 | 16.82%                  | 7,710           | 17.86%            |
| 24 < 30            | € 58,570,177.31                 | 11.71%                  | 5,686           | 13.17%            |
| 30 < 36            | € 25,043,266.25                 | 5.01%                   | 2,824           | 6.54%             |
| 36 < 42            | € 7,306,275.76                  | 1.46%                   | 784             | 1.82%             |
| 42 < 48            | € 4,534,476.92                  | 0.91%                   | 607             | 1.41%             |
| 48 < 54            | € 727,136.21                    | 0.15%                   | 228             | 0.53%             |
| 54 < 60            | € 386,650.36                    | 0.08%                   | 146             | 0.34%             |
| 60 < 66            | € 61,475.49                     | 0.01%                   | 26              | 0.06%             |
| 66 < 72            | € 33,531.45                     | 0.01%                   | 20              | 0.05%             |
| 72 < 78            | € 10,970.14                     | 0.00%                   | 7               | 0.02%             |
| 78 < 84            | € 9,806.15                      | 0.00%                   | 11              | 0.03%             |
| <b>Grand Total</b> | <b>€ 499,999,960.06</b>         | <b>100.00%</b>          | <b>43,180</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%  | € 425,041,536.87                | 85.01%                  | 33,994          | 78.73%            |
| 4.0000% < 5.0000%  | € 70,277,188.52                 | 14.06%                  | 8,303           | 19.23%            |
| 5.0000% < 6.0000%  | € 4,301,511.72                  | 0.86%                   | 782             | 1.81%             |
| 6.0000% < 7.0000%  | € 320,766.81                    | 0.06%                   | 81              | 0.19%             |
| 7.0000% < 8.0000%  | € 58,428.34                     | 0.01%                   | 19              | 0.04%             |
| 8.0000% < 9.0000%  | € 527.80                        | 0.00%                   | 1               | 0.00%             |
| <b>Grand Total</b> | <b>€ 499,999,960.06</b>         | <b>100.00%</b>          | <b>43,180</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%                     | € 160,015,828.52                | 32.00%                  | 20,517          | 47.52%            |
| 10.0000% < 20.0000%                    | € 23,295,535.87                 | 4.66%                   | 2,121           | 4.91%             |
| 20.0000% < 30.0000%                    | € 41,890,731.40                 | 8.38%                   | 3,252           | 7.53%             |
| 30.0000% < 40.0000%                    | € 87,472,550.85                 | 17.49%                  | 6,270           | 14.52%            |
| 40.0000% < 50.0000%                    | € 127,953,032.53                | 25.59%                  | 7,622           | 17.65%            |
| 50.0000% < 60.0000%                    | € 54,158,451.90                 | 10.83%                  | 3,090           | 7.16%             |
| 60.0000% < 70.0000%                    | € 5,074,029.95                  | 1.01%                   | 301             | 0.70%             |
| 70.0000% < 80.0000%                    | € 139,799.04                    | 0.03%                   | 7               | 0.02%             |
| <b>Grand Total</b>                     | <b>€ 499,999,960.06</b>         | <b>100.00%</b>          | <b>43,180</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%                      | € 156,386,084.93                | 31.28%                  | 20,041          | 46.41%            |
| 10.0000% < 20.0000%                     | € 13,293,572.52                 | 2.66%                   | 1,224           | 2.83%             |
| 20.0000% < 30.0000%                     | € 26,784,125.70                 | 5.36%                   | 2,212           | 5.12%             |
| 30.0000% < 40.0000%                     | € 58,854,154.12                 | 11.77%                  | 4,563           | 10.57%            |
| 40.0000% < 50.0000%                     | € 102,765,794.08                | 20.55%                  | 6,667           | 15.44%            |
| 50.0000% < 60.0000%                     | € 96,449,987.67                 | 19.29%                  | 5,794           | 13.42%            |
| 60.0000% < 70.0000%                     | € 38,110,567.71                 | 7.62%                   | 2,241           | 5.19%             |
| 70.0000% < 80.0000%                     | € 7,334,327.31                  | 1.47%                   | 437             | 1.01%             |
| 80.0000% < 90.0000%                     | € 21,346.02                     | 0.00%                   | 1               | 0.00%             |
| <b>Grand Total</b>                      | <b>€ 499,999,960.06</b>         | <b>100.00%</b>          | <b>43,180</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                             | € 13,758.96                     | 0.00%                   | 14              | 0.03%             |
| 2015                             | € 55,303.36                     | 0.01%                   | 29              | 0.07%             |
| 2016                             | € 718,782.56                    | 0.14%                   | 236             | 0.55%             |
| 2017                             | € 7,346,620.95                  | 1.47%                   | 1,017           | 2.36%             |
| 2018                             | € 45,607,820.76                 | 9.12%                   | 4,981           | 11.54%            |
| 2019                             | € 166,096,380.31                | 33.22%                  | 14,981          | 34.69%            |
| 2020                             | € 245,943,804.35                | 49.19%                  | 19,503          | 45.17%            |
| 2021                             | € 34,217,488.81                 | 6.84%                   | 2,419           | 5.60%             |
| <b>Grand Total</b>               | <b>€ 499,999,960.06</b>         | <b>100.00%</b>          | <b>43,180</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%            | € 191,719,781.40                | 38.34%                  | 16,491          | 38.19%            |
| 10.0000% < 20.0000%           | € 148,401,008.72                | 29.68%                  | 10,099          | 23.39%            |
| 20.0000% < 30.0000%           | € 82,327,946.95                 | 16.47%                  | 6,535           | 15.13%            |
| 30.0000% < 40.0000%           | € 41,253,528.90                 | 8.25%                   | 3,996           | 9.25%             |
| 40.0000% < 50.0000%           | € 19,671,152.06                 | 3.93%                   | 2,521           | 5.84%             |
| 50.0000% < 60.0000%           | € 10,130,822.37                 | 2.03%                   | 1,770           | 4.10%             |
| 60.0000% < 70.0000%           | € 4,457,364.24                  | 0.89%                   | 943             | 2.18%             |
| 70.0000% < 80.0000%           | € 1,588,680.00                  | 0.32%                   | 485             | 1.12%             |
| 80.0000% < 90.0000%           | € 334,301.63                    | 0.07%                   | 215             | 0.50%             |
| 90.0000% < 100.0000%          | € 115,373.79                    | 0.02%                   | 125             | 0.29%             |
| <b>Grand Total</b>            | <b>€ 499,999,960.06</b>         | <b>100.00%</b>          | <b>43,180</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                | € 114,546.95                    | 0.02%                   | 123             | 0.28%             |
| 10.000000 < 20.000000      | € 317,387.83                    | 0.06%                   | 207             | 0.48%             |
| 20.000000 < 30.000000      | € 1,602,575.03                  | 0.32%                   | 490             | 1.13%             |
| 30.000000 < 40.000000      | € 4,357,779.92                  | 0.87%                   | 926             | 2.14%             |
| 40.000000 < 50.000000      | € 9,859,192.42                  | 1.97%                   | 1,710           | 3.96%             |
| 50.000000 < 60.000000      | € 19,667,082.90                 | 3.93%                   | 2,557           | 5.92%             |
| 60.000000 < 70.000000      | € 41,385,662.71                 | 8.28%                   | 4,009           | 9.28%             |
| 70.000000 < 80.000000      | € 81,553,784.87                 | 16.31%                  | 6,476           | 15.00%            |
| 80.000000 < 90.000000      | € 149,102,849.76                | 29.82%                  | 10,165          | 23.54%            |
| 90.000000 < 100.000000     | € 41,162,605.76                 | 8.23%                   | 2,692           | 6.23%             |
| =100.000000                | € 150,876,491.91                | 30.18%                  | 13,825          | 32.02%            |
| <b>Grand Total</b>         | <b>€ 499,999,960.06</b>         | <b>100.00%</b>          | <b>43,180</b>   | <b>100.00%</b>    |

**Portfolio Stratifications**

| Region               | Total Current Principal Balance | % Total Current Balance | Number of Loans | % Number of Loans |
|----------------------|---------------------------------|-------------------------|-----------------|-------------------|
| Baden-Württemberg    | € 63,817,780.58                 | 12.76%                  | 5,581           | 12.92%            |
| Bayern               | € 50,090,795.01                 | 10.02%                  | 4,351           | 10.08%            |
| Berlin               | € 3,723,624.60                  | 0.74%                   | 291             | 0.67%             |
| Brandenburg          | € 30,644,494.57                 | 6.13%                   | 2,530           | 5.86%             |
| Bremen               | € 2,265,737.24                  | 0.45%                   | 208             | 0.48%             |
| Hamburg              | € 1,157,440.89                  | 0.23%                   | 98              | 0.23%             |
| Hessen               | € 51,483,359.04                 | 10.30%                  | 4,367           | 10.11%            |
| Mecklenburg-Vorpomme | € 7,952,286.33                  | 1.59%                   | 646             | 1.50%             |
| Niedersachsen        | € 33,646,765.91                 | 6.73%                   | 2,951           | 6.83%             |
| Nordhein-Westfalen   | € 108,735,105.44                | 21.75%                  | 9,413           | 21.80%            |
| Rheinland-Pfalz      | € 32,094,599.46                 | 6.42%                   | 2,735           | 6.33%             |
| Saarland             | € 19,867,355.71                 | 3.97%                   | 1,705           | 3.95%             |
| Sachsen              | € 39,571,809.24                 | 7.91%                   | 3,593           | 8.32%             |
| Sachsen-Anhalt       | € 13,505,404.95                 | 2.70%                   | 1,175           | 2.72%             |
| Schleswig Holstein   | € 29,179,992.73                 | 5.84%                   | 2,506           | 5.80%             |
| Thüringen            | € 12,263,408.36                 | 2.45%                   | 1,030           | 2.39%             |
| <b>Grand Total</b>   | <b>€ 499,999,960.06</b>         | <b>100.00%</b>          | <b>43,180</b>   | <b>100.00%</b>    |

## Portfolio Stratifications

| Car Makers         | Total Current Principal Balance | % Total Current Balance | Number of Loans | % Number of Loans |
|--------------------|---------------------------------|-------------------------|-----------------|-------------------|
| Citroen            | € 179,047,364.67                | 35.81%                  | 17,001          | 39.37%            |
| DS                 | € 6,620,830.72                  | 1.32%                   | 380             | 0.88%             |
| Others             | € 15,935,110.46                 | 3.19%                   | 1,854           | 4.29%             |
| Peugeot            | € 298,396,654.21                | 59.68%                  | 23,945          | 55.45%            |
| <b>Grand Total</b> | <b>€ 499,999,960.06</b>         | <b>100.00%</b>          | <b>43,180</b>   | <b>100.00%</b>    |

**Portfolio Stratifications**

| Fuel Type          | Total Current Principal Balance | % Total Current Balance | Number of Loans | % Number of Loans |
|--------------------|---------------------------------|-------------------------|-----------------|-------------------|
| Diesel             | € 272,308,490.03                | 54.46%                  | 21,202          | 49.10%            |
| Electric           | € 5,426,014.58                  | 1.09%                   | 288             | 0.67%             |
| Hybrid             | € 10,987,230.79                 | 2.20%                   | 561             | 1.30%             |
| No Data            | € 2,836,055.51                  | 0.57%                   | 233             | 0.54%             |
| Petrol             | € 208,442,169.15                | 41.69%                  | 20,896          | 48.39%            |
| <b>Grand Total</b> | <b>€ 499,999,960.06</b>         | <b>100.00%</b>          | <b>43,180</b>   | <b>100.00%</b>    |



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