

Investor Report
PBD Germany Auto Loan 2021 UG (Haftungsbeschränkt)

EUR 536,300,000 Notes due December 2032

Payment Date: 27-Sep-2021

Reporting Date: 22-Sep-2021

Reporting Agent: HSBC Bank plc



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Transaction Details

Key Dates	
Close Date	Friday, 29 January 2021
Calculation Date	Monday, 20 September 2021
Collection Period (start)	Sunday, 1 August 2021
Collection Period (end)	Tuesday, 31 August 2021
Interest Period (start)	Wednesday, 25 August 2021
Interest Period (end)	Monday, 27 September 2021
Current Payment Date	Monday, 27 September 2021
Next Payment Date	Monday, 25 October 2021
Revolving Period End Date	Thursday, 25 January 2024
Final Maturity Date	Wednesday, 29 December 2032

HSBC Contact Details	
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Period Day Counts	
Collection Period Days	30 days
Interest Period Days	33 days

Transaction Parties

Role	Counterparty
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	27-Sep-2021	27-Sep-2021
Interest Accrual Method	Actual/360	Actual/360
Final Maturity Date	29-Dec-2032	29-Dec-2032
Current Period Rates:		
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%
Transaction Amounts:		
Original Issue Size	€ 500,000,000.00	€ 36,300,000.00
Opening Balance for Period	€ 500,000,000.00	€ 36,300,000.00
Beginning Pool Factor	1.00000	1.00000
Principal Repayments	-	-
Further Notes	-	-
Closing Balance for Period	€ 500,000,000.00	€ 36,300,000.00
Ending Pool Factor	1.00000	1.00000
Prior Unpaid Interest	-	-
Interest on Prior Unpaid	-	-
Current Interest Due	€ 137,500.00	€ 33,276.21
Total Interest Paid	€ 137,500.00	€ 33,276.21
Unpaid Interest	-	-

On 25 August 2021 (the "First Further Notes Issue Date"), the Issuer will issue the following Further Notes: (a) First Further Class A Notes with: (i) the Original Note Amount of EUR 33,800,000.00 (ii) the applicable Pool Factor (taking into account any redemption on that Payment Date) of 100% (iii) the Note Principal Amount of EUR 33,800,000.00 and (iv) temporary ISIN: XS2367604480, (b) First Further Class B Notes with (i) the Original Note Amount of EUR 2,500,000.00 (ii) the applicable Pool Factor (taking into account any redemption on that Payment Date) of 100% (iii) the Note Principal Amount of EUR 2,500,000.00 and (iv) temporary ISIN: XS2367605966. The First Further Notes will rank pari passu with, and share the same security as the Initial Notes. The notes being in a NGN (New Global Notes) format will initially be issued as Temporary Global Notes and then not earlier than 40 calendar days after issue and after the noteholder has declared its tax status be replaced with the Permanent Global Notes. The First Further Notes will at first, for operational purposes, be issued under a new temporary ISIN, but will then be merged with the Initial Notes. Once consolidated with the Initial Notes, the First Further Notes will share the same ISIN as all other Notes in issuance.

Bond Ratings

Original Ratings	S&P	Fitch	Moody's	DBRS
Class A	n/a	AA	Aa2	n/a
Class B	n/a	n/a	n/a	n/a

Current Ratings	S&P	Fitch	Moody's	DBRS
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	€ 1,500,000.00
Credits to the General Reserve Account	€ 1,500,000.00
Debits to the General Reserve Account	€ 1,500,000.00
Closing Balance	€ 1,500,000.00
General Reserve Account Required Amount	€ 1,500,000.00

Bank Accounts**General Collection Account**

Opening Balance	-
Credits to the General Collection Account	€ 15,440,231.00
Debits to the General Collection Account	€ 15,440,231.00
Closing Balance	-

Interest Account

Opening Balance	-
Credits to the Interest Account	€ 2,718,466.52
Debits to the Interest Account	€ 2,718,466.52
Closing Balance	-

Principal Account

Opening Balance	€ 222.05
Credits to the Principal Account	€ 14,272,022.18
Debits to the Principal Account	€ 14,272,217.72
Closing Balance	€ 26.51

Ledgers**Principal Deficiency Ledger**

Opening Balance	-
Credits to the Principal Deficiency Ledger	€50,257.70
Debits to the Principal Deficiency Ledger	€50,257.70
Closing Balance	-

Principal Account Ledger

Opening Balance	€222.05
Credits to the Principal Account Ledger	€14,272,022.18
Debits to the Principal Account Ledger	€14,272,217.72
Closing Balance	€26.51

Subordinated Loan

Subordinated Loan Details	
Opening Loan Balance	€1,500,000.00
Interest Due (fixed 1% p/a)	€1,375.00
Total Interest Paid	€1,375.00
Principal Repayments	-
Further Sub Loan	-
Closing Loan Balance	€1,500,000.00

Expenses Report

Fee Type	Prior Shortfall	Current Amount Due	Current Amount Paid	Outstanding Shortfall
Account Bank	-	€12,605.32	€12,605.32	-
Agent Bank	-	-	-	-
Arranger	-	-	-	-
Auditors	-	-	-	-
Back-Up Servicer	-	-	-	-
Back-Up Servicer Facilitator	-	-	-	-
Calculation Agent	-	-	-	-
Corporate Administrator	-	-	-	-
Data Trustee	-	-	-	-
Legal Advisers	-	-	-	-
Listing Agent	-	€4,100.00	€4,100.00	-
Other Amounts	-	-	-	-
Paying Agent	-	-	-	-
Rating Agencies	-	-	-	-
Reporting Agent	-	-	-	-
Security Trustee	-	-	-	-
Servicer	-	€134,074.94	€134,074.94	-
Settlement Agent	-	-	-	-
Tax	-	-	-	-

Available Distribution Amounts

Available Collections	
(a) All cash collections	€ 15,186,838.41
(b) Any Deemed Collections	€ 242,671.55
(c) Any and all Recoveries	€ 10,721.04
Total Available Collections	€ 15,440,231.00

Available Interest Collections	
The Available Collections less the Available Principal Collections	€ 1,218,466.52

Available Interest Amount	
(a) The Available Interest Collections	€ 1,218,466.52
(b) The amount standing to the credit of the General Reserve Account	€ 1,500,000.00
(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	-
Total Available Interest Amount	€ 2,718,466.52

Pre-Enforcement Priority of Payments

Interest Priority of Payments	Amounts Paid	Available Funds
		€ 2,718,466.52
(a) first, to pay the Issuer Expenses and any Issuer Expenses Arrears	€ 150,780.26	€ 2,567,686.26
(b) second, to pay, pari passu and on a pro rata basis, the Class A Notes Interest Amount	€ 137,500.00	€ 2,430,186.26
(c) third, to transfer to the General Reserve Account for the balance to be equal to the Reserve Required Amount	€ 1,500,000.00	€ 930,186.26
(d) fourth, transfer to the Principal Account to reduce any Principal Deficiency Ledger to zero	€ 50,257.70	€ 879,928.56
(e) fifth, to pay, pari passu and on a pro rata basis, the Class B Notes Interest Amount and Class B Interest Arrears	€ 33,276.21	€ 846,652.35
(f) sixth, to pay the Subordinated Loan Provider, first, Interest, and thereafter Principal (General Reserve Required Decrease Amount)	€ 1,375.00	€ 845,277.35
(g) seventh, to pay the remaining Available Interest Amount to the Seller	€ 845,277.35	-
Total Distribution Amount	€ 2,718,466.52	

Available Distribution Amounts

Available Principal Collections	
(a) Scheduled Principal	€ 11,391,434.53
(b) Unscheduled Principal	€ 2,586,014.68
(c) Deemed Collections less Deemed Collection Interest Component	€ 244,315.27
Total Available Principal Collections	€ 14,221,764.48

Available Principal Amount	
(a) All Principal Collections	€ 14,221,764.48
(b) The remaining balance standing to the credit of the Principal Account (if any)	€ 222.05
(c) all amounts to be transferred from the Interest Account to the Principal Account	€ 50,257.70
(d) The Further Notes Amount	-
(e) Any amounts credited to the Principal Account Ledger	-
Total Available Principal Amount	€ 14,272,244.23

Maximum Receivables Purchase Amount	
(a) the difference between:	-
(i) The Aggregate Outstanding Note Principal Amount	€ 536,300,000.00
minus	-
(ii) the Aggregate Outstanding Principal Amount on the last day of the Collection Period	€ 522,027,755.77
(b) The Available Principal Amount, less Additional Purchased Receivables	€ 14,272,244.23
Maximum Receivables Purchase Amount (the lesser of (a) and (b) above)	€ 14,272,244.23

Pre-Enforcement Priority of Payments

Principal Priority of Payments	Amounts Paid	Available Funds
		€ 14,272,244.23
(a) first, to pay the Seller the Principal Component Purchase Price	€ 14,272,217.72	€ 26.51
(b) second, during the Revolving Period, to pay any amounts up to the Maximum Principal Account Ledger Amount	€ 26.51	-
(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	-	-
Total Distribution Amount	€ 14,272,244.23	

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	Moody's	A2	Aa3	Pass	P-1	P-1	Pass

Portfolio Summary

Portfolio Statistics - Performing Receivables	
Top 1 Customer	0.03%
Top 10 Customers	0.24%
Top 20 Customers	0.44%
Average Balance per Customer	€1,130,671.22
Weighted Average Discounted Interest Rate	3.34%
Weighted Average OLTV	84.17%
Weighted Average Original Term (Months)	49.91
Weighted Average RemainingTerm (Months)	33.78
Weighted Average Seasoning (Months)	16.13
Balloon Amount	39.92%

Loan Portfolio		
Principal Opening Balance of performing and delinquent receivables :	Principal	€ 536,299,777.95
	Number of Contracts	47,070
Principal Receipts:	Principal Scheduled	€ 11,388,937.02
	Principal Unscheduled	€ 2,586,014.68
Principal Opening Balance of repurchased receivables:	Principal	€ 246,812.78
	Number of Contracts	602
Losses (default amount):	Principal	€ 50,257.70
	Number of Contracts	4
Principal Closing Balance:	Principal	€ 522,027,755.77
	Number of Contracts	46,468
Additional Receivables:	Principal	14,272,217.72
	Number of Contracts	985
Principal Closing Balance plus Additional Receivables	Principal	536,299,973.49
	Number of Contracts	47,453

Portfolio Summary

Performance Summary - Defaulted Receivables	Total
Current Defaulted Receivables	€ 50,257.70
Number of current Defaulted Receivables	4
Cumulative Defaulted Receivables	€ 241,648.10
Number of Cumulative Defaulted Receivables	21
Current Recoveries	€ 10,721.04
Number of Current Recoveries	6
Cumulative Recoveries	€ 123,333.40
Number of Cumulative Recoveries	14
Net Cumulative Losses under Defaulted Receivables	€ 118,314.70

Portfolio Summary

Performance Summary - Loan Performance	Trigger Breached	Trigger	Current Month
Performance Ratios:			
Constant Prepayment Rate (CPR)		-	5.75%
Cumulative Default Ratio	N	2.00%	-
Average Delinquency Ratio	N	4.00%	0.88%
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	€152,320,175.92	28.40%
(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	€223,029,479.06	41.59%
(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	€388,577,323.21	72.46%
(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	€183,716,550.96	34.26%
(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	€155,910.55	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	€214,094,594.43	39.92%
(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	33.78	-

Balance Sheet

Assets	
Principal Outstanding Balance	
Performing Receivables	€522,027,755.77
Additional Receivables	€14,272,217.72
Net Outstanding Receivable Amount	€536,299,973.49
Reserves	
General Reserve Account	€1,500,000.00
General Collection Account	-
Interest Account	-
Principal Account	€26.51
Total Assets	€537,800,000.00

Liabilities	
Principal Amount Outstanding	
Class A Notes	€500,000,000.00
Class B Notes	€36,300,000.00
Notes	€536,300,000.00
Liabilities	
General Reserve Liability	€1,500,000.00
General Collection Liability	-
Interest Account	-
Principal Account Ledger	€537,800,000.00

Portfolio Stratifications

Delinquent Receivables	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
0 < 30 days	€ 535,173,003.09	99.79%	47,323	99.77%
30 < 60 days	€ 740,362.85	0.14%	72	0.15%
60 < 90 days	€ 270,250.60	0.05%	26	0.05%
90 < 120 days	€ 71,494.30	0.01%	8	0.02%
120 < 150 days	€ 44,862.65	0.01%	3	0.01%
Grand Total	€ 536,299,973.49	100.00%	47,432	100.00%

Portfolio Stratifications

Vehicle Type	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
New	€ 352,583,422.53	65.74%	24,007	50.61%
Used	€ 183,716,550.96	34.26%	23,425	49.39%
Grand Total	€ 536,299,973.49	100.00%	47,432	100.00%

Portfolio Stratifications

Customer Type	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
Commercial	€ 223,029,479.06	41.59%	17,022	35.89%
Consumer	€ 313,270,494.43	58.41%	30,410	64.11%
Grand Total	€ 536,299,973.49	100.00%	47,432	100.00%

Portfolio Stratifications

Contract Type	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
Balloon	€ 388,577,323.21	72.46%	28,107	59.26%
Standard	€ 147,722,650.28	27.54%	19,325	40.74%
Grand Total	€ 536,299,973.49	100.00%	47,432	100.00%

Portfolio Stratifications

Initial Outstanding Balance	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
< 2,500.00	€ 362,268.34	0.07%	417	0.88%
2,500.00 < 5,000.00	€ 4,948,177.48	0.92%	2,171	4.58%
5,000.00 < 7,500.00	€ 19,874,888.45	3.71%	4,934	10.40%
7,500.00 < 10,000.00	€ 39,743,268.27	7.41%	6,511	13.73%
10,000.00 < 12,500.00	€ 49,282,521.42	9.19%	6,284	13.25%
12,500.00 < 15,000.00	€ 51,398,117.93	9.58%	5,228	11.02%
15,000.00 < 17,500.00	€ 54,286,781.44	10.12%	4,606	9.71%
17,500.00 < 20,000.00	€ 58,275,782.97	10.87%	4,188	8.83%
20,000.00 < 22,500.00	€ 62,388,338.36	11.63%	3,960	8.35%
22,500.00 < 25,000.00	€ 57,116,868.40	10.65%	3,201	6.75%
25,000.00 < 27,500.00	€ 42,727,850.00	7.97%	2,118	4.47%
27,500.00 < 30,000.00	€ 32,145,078.62	5.99%	1,439	3.03%
30,000.00 < 32,500.00	€ 23,515,285.24	4.38%	961	2.03%
32,500.00 < 35,000.00	€ 15,424,840.43	2.88%	587	1.24%
35,000.00 < 37,500.00	€ 10,027,631.98	1.87%	360	0.76%
37,500.00 < 40,000.00	€ 6,685,985.02	1.25%	228	0.48%
40,000.00 < 42,500.00	€ 3,382,664.15	0.63%	107	0.23%
42,500.00 < 45,000.00	€ 2,352,459.31	0.44%	69	0.15%
45,000.00 < 47,500.00	€ 940,920.92	0.18%	26	0.05%
47,500.00 < 50,000.00	€ 687,656.02	0.13%	18	0.04%
50,000.00 < 52,500.00	€ 260,073.67	0.05%	7	0.01%
52,500.00 < 55,000.00	€ 372,697.40	0.07%	9	0.02%
57,500.00 < 60,000.00	€ 42,854.54	0.01%	1	0.00%
= 60,000.00	€ 56,963.13	0.01%	2	0.00%
Grand Total	€ 536,299,973.49	100.00%	47,432	100.00%

Portfolio Stratifications

Remaining Outstanding Balance	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
< 2,500.00	€ 4,296,768.05	0.80%	3,897	8.22%
2,500.00 < 5,000.00	€ 21,006,023.99	3.92%	5,473	11.54%
5,000.00 < 7,500.00	€ 44,795,509.78	8.35%	7,125	15.02%
7,500.00 < 10,000.00	€ 63,308,090.33	11.80%	7,254	15.29%
10,000.00 < 12,500.00	€ 63,398,814.36	11.82%	5,665	11.94%
12,500.00 < 15,000.00	€ 65,028,473.56	12.13%	4,741	10.00%
15,000.00 < 17,500.00	€ 66,473,534.75	12.39%	4,102	8.65%
17,500.00 < 20,000.00	€ 58,243,860.80	10.86%	3,114	6.57%
20,000.00 < 22,500.00	€ 48,114,863.31	8.97%	2,270	4.79%
22,500.00 < 25,000.00	€ 35,800,044.62	6.68%	1,513	3.19%
25,000.00 < 27,500.00	€ 27,775,408.96	5.18%	1,062	2.24%
27,500.00 < 30,000.00	€ 16,517,594.74	3.08%	577	1.22%
30,000.00 < 32,500.00	€ 9,385,140.68	1.75%	302	0.64%
32,500.00 < 35,000.00	€ 5,405,076.30	1.01%	161	0.34%
35,000.00 < 37,500.00	€ 3,215,600.92	0.60%	89	0.19%
37,500.00 < 40,000.00	€ 1,779,810.59	0.33%	46	0.10%
40,000.00 < 42,500.00	€ 1,069,080.29	0.20%	26	0.05%
42,500.00 < 45,000.00	€ 347,181.42	0.06%	8	0.02%
45,000.00 < 47,500.00	€ 138,285.93	0.03%	3	0.01%
47,500.00 < 50,000.00	€ 146,459.73	0.03%	3	0.01%
52,500.00 < 55,000.00	€ 54,350.38	0.01%	1	0.00%
Grand Total	€ 536,299,973.49	100.00%	47,432	100.00%

Portfolio Stratifications

Original Term (Months)	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
6 < 12	€ 13,701.41	0.00%	9	0.02%
12 < 18	€ 896,886.63	0.17%	328	0.69%
18 < 24	€ 835,616.23	0.16%	263	0.55%
24 < 30	€ 8,715,711.89	1.63%	1,882	3.97%
30 < 36	€ 2,210,099.91	0.41%	489	1.03%
36 < 42	€ 47,792,305.27	8.91%	6,365	13.42%
42 < 48	€ 3,673,110.33	0.68%	519	1.09%
48 < 54	€ 354,145,499.05	66.03%	26,969	56.86%
54 < 60	€ 2,502,723.69	0.47%	291	0.61%
60 < 66	€ 89,145,404.21	16.62%	7,804	16.45%
66 < 72	€ 902,611.47	0.17%	105	0.22%
72 < 78	€ 9,032,622.54	1.68%	966	2.04%
78 < 84	€ 553,685.59	0.10%	51	0.11%
>= 84	€ 15,879,995.27	2.96%	1,391	2.93%
Grand Total	€ 536,299,973.49	100.00%	47,432	100.00%

Portfolio Stratifications

Remaining Term (Months)	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
< 6	€ 6,956,329.38	1.30%	2,496	5.26%
6 < 12	€ 13,390,639.99	2.50%	2,436	5.14%
12 < 18	€ 43,647,823.02	8.14%	5,097	10.75%
18 < 24	€ 63,316,764.86	11.81%	6,066	12.79%
24 < 30	€ 85,512,600.43	15.94%	7,354	15.50%
30 < 36	€ 81,702,553.54	15.23%	6,645	14.01%
36 < 42	€ 93,843,187.16	17.50%	6,696	14.12%
42 < 48	€ 82,177,083.34	15.32%	5,533	11.67%
48 < 54	€ 25,205,942.55	4.70%	2,004	4.22%
54 < 60	€ 22,905,071.63	4.27%	1,706	3.60%
60 < 66	€ 5,313,017.26	0.99%	457	0.96%
66 < 72	€ 5,579,050.71	1.04%	442	0.93%
72 < 78	€ 3,826,143.34	0.71%	294	0.62%
78 < 84	€ 2,923,766.28	0.55%	206	0.43%
Grand Total	€ 536,299,973.49	100.00%	47,432	100.00%

Portfolio Stratifications

Seasoning (Months)	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
< 6	€ 92,347,460.52	17.22%	6,668	14.06%
6 < 12	€ 113,187,394.07	21.11%	8,864	18.69%
12 < 18	€ 101,318,075.02	18.89%	8,880	18.72%
18 < 24	€ 105,826,166.72	19.73%	9,595	20.23%
24 < 30	€ 63,105,081.74	11.77%	6,175	13.02%
30 < 36	€ 42,691,534.83	7.96%	4,758	10.03%
36 < 42	€ 11,424,682.31	2.13%	1,416	2.99%
42 < 48	€ 5,113,822.03	0.95%	627	1.32%
48 < 54	€ 641,531.47	0.12%	205	0.43%
54 < 60	€ 474,616.67	0.09%	147	0.31%
60 < 66	€ 116,811.38	0.02%	64	0.13%
66 < 72	€ 30,364.88	0.01%	14	0.03%
72 < 78	€ 18,191.04	0.00%	10	0.02%
78 < 84	€ 4,240.81	0.00%	8	0.02%
>= 84	-	0.00%	1	0.00%
Grand Total	€ 536,299,973.49	100.00%	47,432	100.00%

Portfolio Stratifications

Discount Rate (%)	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
3.0000% < 4.0000%	€ 455,689,643.12	84.97%	37,395	78.84%
4.0000% < 5.0000%	€ 75,797,222.18	14.13%	9,143	19.28%
5.0000% < 6.0000%	€ 4,508,767.19	0.84%	813	1.71%
6.0000% < 7.0000%	€ 253,300.53	0.05%	61	0.13%
7.0000% < 8.0000%	€ 51,040.47	0.01%	20	0.04%
Grand Total	€ 536,299,973.49	100.00%	47,432	100.00%

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%	€ 172,407,910.44	32.15%	22,813	48.10%
10.0000% < 20.0000%	€ 24,552,067.61	4.58%	2,300	4.85%
20.0000% < 30.0000%	€ 44,337,875.65	8.27%	3,522	7.43%
30.0000% < 40.0000%	€ 96,193,363.78	17.94%	6,974	14.70%
40.0000% < 50.0000%	€ 135,129,984.70	25.20%	8,146	17.17%
50.0000% < 60.0000%	€ 57,841,334.16	10.79%	3,323	7.01%
60.0000% < 70.0000%	€ 5,586,644.23	1.04%	339	0.71%
70.0000% < 80.0000%	€ 250,792.92	0.05%	15	0.03%
Grand Total	€ 536,299,973.49	100.00%	47,432	100.00%

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%	€ 168,533,375.01	31.43%	22,297	47.01%
10.0000% < 20.0000%	€ 13,743,058.50	2.56%	1,310	2.76%
20.0000% < 30.0000%	€ 28,507,050.44	5.32%	2,413	5.09%
30.0000% < 40.0000%	€ 63,431,733.97	11.83%	5,014	10.57%
40.0000% < 50.0000%	€ 108,222,179.04	20.18%	7,106	14.98%
50.0000% < 60.0000%	€ 103,152,932.45	19.23%	6,258	13.19%
60.0000% < 70.0000%	€ 42,194,389.83	7.87%	2,516	5.30%
70.0000% < 80.0000%	€ 8,494,186.18	1.58%	517	1.09%
80.0000% < 90.0000%	€ 21,068.07	0.00%	1	0.00%
Grand Total	€ 536,299,973.49	100.00%	47,432	100.00%

Portfolio Stratifications

Year of Origination of the Loans	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
2014	€ 4,240.81	0.00%	9	0.02%
2015	€ 36,389.10	0.01%	19	0.04%
2016	€ 467,429.42	0.09%	176	0.37%
2017	€ 3,826,020.85	0.71%	644	1.36%
2018	€ 39,589,679.17	7.38%	4,685	9.88%
2019	€ 148,880,192.94	27.76%	14,328	30.21%
2020	€ 225,801,642.37	42.10%	18,947	39.95%
2021	€ 117,694,378.83	21.95%	8,624	18.18%
Grand Total	€ 536,299,973.49	100.00%	47,432	100.00%

Portfolio Stratifications

Borrower Initial Down Payment	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
0.0000% < 10.0000%	€ 201,058,616.30	37.49%	17,772	37.47%
10.0000% < 20.0000%	€ 161,107,039.16	30.04%	11,163	23.53%
20.0000% < 30.0000%	€ 90,189,613.50	16.82%	7,321	15.43%
30.0000% < 40.0000%	€ 45,130,400.85	8.42%	4,497	9.48%
40.0000% < 50.0000%	€ 21,304,298.33	3.97%	2,808	5.92%
50.0000% < 60.0000%	€ 10,787,099.48	2.01%	1,947	4.10%
60.0000% < 70.0000%	€ 4,498,782.56	0.84%	1,021	2.15%
70.0000% < 80.0000%	€ 1,723,596.68	0.32%	530	1.12%
80.0000% < 90.0000%	€ 389,777.53	0.07%	241	0.51%
90.0000% < 100.0000%	€ 110,749.10	0.02%	132	0.28%
Grand Total	€ 536,299,973.49	100.00%	47,432	100.00%

Portfolio Stratifications

Original Loan to Value (%)	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
< 10.000000	€ 109,986.03	0.02%	131	0.28%
10.000000 < 20.000000	€ 374,996.80	0.07%	232	0.49%
20.000000 < 30.000000	€ 1,731,277.21	0.32%	535	1.13%
30.000000 < 40.000000	€ 4,417,793.71	0.82%	1,003	2.11%
40.000000 < 50.000000	€ 10,455,666.85	1.95%	1,879	3.96%
50.000000 < 60.000000	€ 21,326,322.93	3.98%	2,847	6.00%
60.000000 < 70.000000	€ 45,262,466.58	8.44%	4,514	9.52%
70.000000 < 80.000000	€ 89,463,651.41	16.68%	7,261	15.31%
80.000000 < 90.000000	€ 161,759,659.79	30.16%	11,228	23.67%
90.000000 < 100.000000	€ 43,198,088.70	8.05%	2,907	6.13%
=100.000000	€ 158,200,063.48	29.50%	14,895	31.40%
Grand Total	€ 536,299,973.49	100.00%	47,432	100.00%

Portfolio Stratifications

Region	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
Baden-Württemberg	€ 67,805,342.91	12.64%	6,102	12.86%
Bayern	€ 54,232,838.08	10.11%	4,787	10.09%
Berlin	€ 4,014,317.65	0.75%	323	0.68%
Brandenburg	€ 32,509,660.02	6.06%	2,758	5.81%
Bremen	€ 2,315,689.58	0.43%	221	0.47%
Hamburg	€ 1,413,278.17	0.26%	121	0.26%
Hessen	€ 55,392,816.86	10.33%	4,821	10.16%
Mecklenburg-Vorpomme	€ 8,680,829.97	1.62%	720	1.52%
Niedersachsen	€ 35,444,758.45	6.61%	3,196	6.74%
Nordhein-Westfalen	€ 116,418,567.26	21.71%	10,296	21.71%
Rheinland-Pfalz	€ 34,320,834.67	6.40%	3,013	6.35%
Saarland	€ 22,323,401.86	4.16%	1,932	4.07%
Sachsen	€ 42,613,785.54	7.95%	3,952	8.33%
Sachsen-Anhalt	€ 14,088,163.88	2.63%	1,271	2.68%
Schleswig Holstein	€ 31,652,148.13	5.90%	2,806	5.92%
Thüringen	€ 13,073,540.46	2.44%	1,113	2.35%
Grand Total	€ 536,299,973.49	100.00%	47,432	100.00%

Portfolio Stratifications

Car Makers	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
Citroen	€ 186,689,393.65	34.81%	18,236	38.45%
DS	€ 7,045,033.20	1.31%	425	0.90%
Others	€ 16,947,202.48	3.16%	2,030	4.28%
Peugeot	€ 325,618,344.16	60.72%	26,741	56.38%
Grand Total	€ 536,299,973.49	100.00%	47,432	100.00%

Portfolio Stratifications

Fuel Type	Total Current Principal Balance	% Total Current Balance	Number of Loans	% Number of Loans
Diesel	€ 287,820,609.67	53.67%	22,934	48.35%
Electric	€ 7,423,116.60	1.38%	393	0.83%
Hybrid	€ 16,566,103.69	3.09%	870	1.83%
No Data	€ 3,060,379.26	0.57%	250	0.53%
Petrol	€ 221,429,764.27	41.29%	22,985	48.46%
Grand Total	€ 536,299,973.49	100.00%	47,432	100.00%

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