

速利银丰中国梅赛德斯-奔驰租赁有限公司 2022 年度第一期资产支持票据信托

资产运营报告（第 21 期）

受托人管理信托财产应恪尽职守，履行诚实、信用、谨慎、有效管理义务。受托人依据信托合同规定管理信托财产所产生的风险，由信托财产承担，即由委托人交付的财产以及由受托人对该财产运用后形成的财产承担；受托人因违背信托合同、处理信托事务严重失职使信托财产受到损失，由受托人以固有财产进行赔偿，不足赔偿时，由投资者自担。

受托人：中国对外经济贸易信托有限公司（盖章）
报告日期：2024 年 02 月 21 日



受托人地址：北京市复兴门内大街 28 号凯晨世贸中心中座 5 层
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**速利银丰中国梅赛德斯-奔驰租赁有限公司 2022 年度第一期资产支持票据信托
资产运营报告**

2022 年 05 月 19 日，经委托人梅赛德斯-奔驰租赁有限公司设立、本公司承诺受托管理的“速利银丰中国梅赛德斯-奔驰租赁有限公司 2022 年度第一期资产支持票据信托”依法成立。作为受托人，根据 2024 年 02 月 07 日《速利银丰中国梅赛德斯-奔驰租赁有限公司 2022 年度第一期资产支持票据信托资产服务机构报告》、2024 年 02 月 18 日中国工商银行股份有限公司北京市分行《速利银丰中国梅赛德斯-奔驰租赁有限公司 2022 年度第一期资产支持票据信托资金保管机构报告》，本公司现向您报告本信托财产的管理、运用、处分及收益情况。本公司对本报告全部内容的真实性、准确性、完整性负责。

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注：1. 本报告内容根据月度资产服务机构报告及资金保管机构报告内容编制

2. 本报告金额单位如无特殊标示均以人民币元计

3. 回收期间为：2024 年 01 月 01 日至 2024 年 01 月 31 日

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一、资产支持票据基本信息

资产支持票据	规模（元）	票面利率
优先级	4,500,000,000.00	2.62%
次级	849,665,524.32	-

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二、发起机构、发行载体管理机构和相关中介机构的名称、地址

	名称	地址	联系电话
发起机构/资产服务机构	梅赛德斯-奔驰租赁有限公司	北京市朝阳区望京街 8 号院 3 号楼 7 层 801、8 层 901 内 02 单元、9 层 1001、10 层 1101、11 层 1201	010-8417 8324
受托机构/发行载体管理机构	中国对外经济贸易信托有限公司	北京市西城区复兴门内大街 28 号凯晨世贸中心中座 6 层	010-5739 2729、 010-5956 9727
资金保管机构	中国工商银行股份有限公司北京市分行	北京市西城区复兴门南大街 2 号天银大厦 B 座	010-6599 3626
登记托管/支付代理机构	银行间市场清算所股份有限公司	上海市中山南路 318 号东方国际金融广场 33-34 层	021-6332 3840、 021-6332 5290
评级机构	标普信用评级（中国）有限公司	北京市朝阳区东三环中路 5 号楼 40 层 06 号单元	010-6516 6081、 010-6516 6082
	联合资信评估有限公司	中国北京市朝阳区建国门外大街 2 号中国人保财险大厦 17 层	010-8567 9696、 010-8567 9696、 010-8567 9696
法律顾问	北京市奋迅律师事务所	北京市朝阳区建国门外大街 1 号国贸写字楼 2 座 35 层 01-03、04-05、06-09B、17-18	010-5649 6010、 010-5649 6037、 010-5649 6059
会计顾问	毕马威华振会计师事务所（特殊普通合伙）	中国北京东城区东长安街 1 号东方广场毕马威大楼 8 楼	010-8508 7108、 010-8508 7942、 010-8508 4915

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三、发起机构、发行载体管理机构和相关中介机构履约情况

	机构名称	履约情况
发起机构/资产服务机构	梅赛德斯-奔驰租赁有限公司	按时履约
受托机构/发行载体管理机构	中国对外经济贸易信托有限公司	按时履约
资金保管机构	中国工商银行股份有限公司北京市分行	按时履约
登记托管/支付代理机构	银行间市场清算所股份有限公司	按时履约
评级机构	标普信用评级（中国）有限公司	按时履约
	联合资信评估有限公司	按时履约
法律顾问	北京市奋迅律师事务所	按时履约
会计顾问	毕马威华振会计师事务所（特殊普通合伙）	按时履约

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四、资产支持票据还款情况

(一) 日期概况

信息	内容
1.信托生效日	2022 年 05 月 19 日
2.本回收期期初日	2024 年 01 月 01 日
3.本回收期期末日	2024 年 01 月 31 日
4.本计息期期初日	2024 年 01 月 26 日
5.本计息期期末日	2024 年 02 月 26 日
6.计息方式	计息天数/365
7.本期本息兑付日	2024 年 02 月 26 日

(二) 本金还款情况

票据名称	本金 初始余额	本金 期初余额	本期兑付 本金金额	本期每百 元面额兑 付本金额	本金 期末余额	还款 比例 (%)
1.优先级	4,500,000,000.00	202,050,000.00	202,050,000.00	4.49	0.00	4.49%
2.次级	849,665,524.32	849,665,524.32	40,909,486.25	4.81	808,756,038.07	4.81%
3.总计	5,349,665,524.32	1,051,715,524.32	242,959,486.25	-	808,756,038.07	4.54%

(三) 利息还款情况

票据名称	执行利率	本期应支付的利息金额	本期每百元面额兑付利息金额
1.优先级	2.62%	449,602.77	0.01
2.次级	-	0.00	0.00
3.总计	-	449,602.77	-

(四) 票据还款情况总计

票据名称	本期总支付金额
1.优先级	202,499,602.77
2.次级	40,909,486.25
3.总计	243,409,089.02

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五、资产池表现情况

(一) 本回收期间资产池整体表现

科目	笔数	笔数占比(%)	金额	金额占比(%)
1.正常租赁	6,949	97.03%	1,080,096,436.56	97.20%
2.逾期 1 至 30 天租赁	130	1.82%	18,483,502.64	1.66%
3.逾期 31 至 60 天租赁	33	0.46%	4,393,404.82	0.40%
4.逾期 61 至 90 天租赁	26	0.36%	3,696,635.41	0.33%
5.逾期 90 天以上租赁	24	0.34%	4,495,661.38	0.40%
6.回购	542	7.57%	78,971,431.37	7.11%

违约融资租赁债权处置状态	违约融资租赁债权笔数	占初始起算日笔数占比(%)	违约融资租赁债权金额	占初始起算日金额占比(%)
非诉讼类处置	24	0.09%	374,327.05	0.01%
诉讼类处置:	11	0.04%	361,139.14	0.01%
(1) 进入诉讼准备程序	3	0.01%	25.65	0.00%
(2) 进入法庭受理程序	0	0.00%	0.00	0.00%
(3) 进入执行拍卖程序	8	0.03%	361,113.49	0.01%
经处置已核销	188	0.68%	29,967,081.05	0.56%
汇总	223	0.80%	30,702,547.24	0.57%

(二) 累计违约率情况

期数	信托核算日	累计违约率
第 1 期	2022-5-31	0.00%
第 2 期	2022-6-30	0.02%
第 3 期	2022-7-31	0.04%
第 4 期	2022-8-31	0.05%
第 5 期	2022-9-30	0.06%
第 6 期	2022-10-31	0.08%
第 7 期	2022-11-30	0.09%
第 8 期	2022-12-31	0.10%
第 9 期	2023-1-31	0.13%
第 10 期	2023-2-28	0.15%
第 11 期	2023-3-31	0.17%
第 12 期	2023-4-30	0.21%
第 13 期	2023-5-31	0.25%
第 14 期	2023-6-30	0.28%
第 15 期	2023-7-31	0.35%

第 16 期	2023-8-31	0.41%
第 17 期	2023-9-30	0.48%
第 18 期	2023-10-31	0.51%
第 19 期	2023-11-30	0.53%
第 20 期	2023-12-31	0.55%
第 21 期	2024-1-31	0.57%

(三) 现金流归集情况

信托核算日	期初本金总余额	本期应收本金	本期应收利息	期末本金总余额
05/2022	5,349,665,524.32	582,385,157.29	137,320,948.27	4,722,850,940.14
06/2022	4,722,850,940.14	167,307,655.68	24,914,585.57	4,489,907,866.32
07/2022	4,489,907,866.32	142,589,701.13	23,387,432.55	4,310,701,762.15
08/2022	4,310,701,762.15	132,957,952.13	22,988,012.24	4,147,329,099.38
09/2022	4,147,329,099.38	125,056,134.18	21,451,922.40	3,990,306,512.29
10/2022	3,990,306,512.29	121,033,564.16	20,697,057.79	3,838,773,255.82
11/2022	3,838,773,255.82	122,146,186.57	19,793,710.05	3,685,036,512.47
12/2022	3,685,036,512.47	107,860,502.15	18,891,743.08	3,546,820,686.69
01/2023	3,546,820,686.69	123,897,829.64	17,687,278.50	3,365,802,984.20
02/2023	3,365,802,984.20	89,468,873.77	17,000,784.16	3,266,451,484.74
03/2023	3,266,451,484.74	116,302,824.83	16,949,621.35	3,120,779,039.48
04/2023	3,120,779,039.48	131,841,749.37	15,042,160.36	2,938,581,039.61
05/2023	2,938,581,039.61	145,692,368.73	14,804,673.34	2,734,951,851.70
06/2023	2,734,951,851.70	138,921,634.88	13,470,963.44	2,532,914,526.00
07/2023	2,532,914,526.00	140,841,302.38	12,376,374.19	2,326,351,838.26
08/2023	2,326,351,838.26	138,631,912.51	11,359,374.24	2,114,076,624.88
09/2023	2,114,076,624.88	147,164,647.78	10,191,468.88	1,893,460,337.65
10/2023	1,893,460,337.65	128,302,922.26	9,452,917.23	1,722,447,348.43
11/2023	1,722,447,348.43	128,667,709.51	8,339,647.97	1,538,169,629.84
12/2023	1,538,169,629.84	126,083,105.03	7,444,529.23	1,348,854,571.78
01/2024	1,348,854,571.78	153,245,802.97	6,410,999.97	1,111,165,640.81
02/2024	1,111,165,640.81	95,572,444.70	5,306,377.09	1,015,593,196.11
03/2024	1,015,593,196.11	172,096,263.93	4,938,113.89	843,496,932.18
04/2024	843,496,932.18	159,767,075.63	4,145,492.25	683,729,856.55
05/2024	683,729,856.55	149,152,015.11	3,380,364.07	534,577,841.44
06/2024	534,577,841.44	119,634,766.11	2,664,836.95	414,943,075.33
07/2024	414,943,075.33	87,038,449.18	2,081,826.22	327,904,626.15
08/2024	327,904,626.15	87,056,417.15	1,656,786.68	240,848,209.00
09/2024	240,848,209.00	78,370,798.93	1,241,866.23	162,477,410.07

10/2024	162,477,410.07	70,421,515.55	857,906.89	92,055,894.52
11/2024	92,055,894.52	9,901,700.47	507,559.06	82,154,194.05
12/2024	82,154,194.05	7,446,002.75	456,947.15	74,708,191.30
01/2025	74,708,191.30	10,570,966.94	420,162.84	64,137,224.36
02/2025	64,137,224.36	5,420,177.51	369,224.25	58,717,046.85
03/2025	58,717,046.85	5,405,242.99	342,052.85	53,311,803.86
04/2025	53,311,803.86	5,998,720.66	315,059.60	47,313,083.20
05/2025	47,313,083.20	4,399,811.57	284,936.94	42,913,271.63
06/2025	42,913,271.63	5,616,811.08	261,110.40	37,296,460.55
07/2025	37,296,460.55	3,812,218.66	233,004.82	33,484,241.89
08/2025	33,484,241.89	4,182,603.60	212,744.73	29,301,638.29
09/2025	29,301,638.29	3,093,367.92	189,791.19	26,208,270.37
10/2025	26,208,270.37	2,291,627.27	172,150.72	23,916,643.10
11/2025	23,916,643.10	1,195,757.83	157,051.67	22,720,885.27
12/2025	22,720,885.27	1,196,553.12	149,199.34	21,524,332.15
01/2026	21,524,332.15	1,197,303.39	141,344.55	20,327,028.76
02/2026	20,327,028.76	1,068,553.42	133,479.91	19,258,475.34
03/2026	19,258,475.34	1,050,354.89	126,462.90	18,208,120.45
04/2026	18,208,120.45	1,052,498.74	119,565.58	17,155,621.71
05/2026	17,155,621.71	1,056,553.29	112,653.89	16,099,068.42
06/2026	16,099,068.42	1,063,490.02	105,717.16	15,035,578.40
07/2026	15,035,578.40	1,037,619.47	98,733.44	13,997,958.93
08/2026	13,997,958.93	1,023,187.22	91,919.86	12,974,771.71
09/2026	12,974,771.71	999,221.97	85,200.55	11,975,549.74
10/2026	11,975,549.74	984,542.31	78,639.18	10,991,007.43
11/2026	10,991,007.43	975,442.64	72,174.21	10,015,564.79
12/2026	10,015,564.79	957,505.59	65,768.41	9,058,059.20
01/2027	9,058,059.20	944,786.75	59,484.66	8,113,272.45
02/2027	8,113,272.45	840,229.54	53,281.77	7,273,042.91
03/2027	7,273,042.91	712,480.50	47,761.37	6,560,562.41
04/2027	6,560,562.41	655,448.38	43,080.32	5,905,114.03
05/2027	5,905,114.03	654,397.51	38,776.24	5,250,716.52
06/2027	5,250,716.52	654,595.98	34,478.89	4,596,120.54
07/2027	4,596,120.54	658,893.77	30,181.10	3,937,226.77
08/2027	3,937,226.77	648,266.39	25,854.18	3,288,960.38
09/2027	3,288,960.38	641,984.70	21,597.83	2,646,975.68
10/2027	2,646,975.68	626,078.64	17,382.51	2,020,897.04

11/2027	2,020,897.04	609,507.29	13,271.37	1,411,389.75
12/2027	1,411,389.75	598,771.04	9,268.39	812,618.71
01/2028	812,618.71	589,760.91	5,369.87	222,857.80
02/2028	222,857.80	174,516.91	1,474.12	48,340.89
03/2028	48,340.89	48,340.89	321.54	0.00

(四) 现金流入情况

科目		上一回收期	本回收期
1.利息回收款	计划内还款	6,991,373.92	6,030,888.49
	提前还款	256,718.12	197,875.25
	拖欠回收	204,623.19	186,823.91
	追回款项	46,747.95	35,364.54
	因资产不符合合格标准导致的回购	0.00	0.00
	因退还租赁车辆导致的回购	0.00	0.00
	因视同退还导致的回购	2,211.51	1,079.20
	因展期导致的回购	0.00	0.00
	合计	7,501,674.69	6,452,031.39
2.本金回收款	计划内还款	112,768,524.51	145,564,626.35
	提前还款	13,775,317.35	10,780,445.28
	拖欠回收	3,218,628.98	1,264,692.98
	违约回收	1,266,386.41	479,847.32
	清仓回购价款	0.00	0.00
	因资产不符合合格标准导致的回购	0.00	0.00
	因退还租赁车辆导致的回购	0.00	0.00
	因视同退还导致的回购	347,574.61	218,175.20
	因展期导致的回购	57,709,805.09	78,753,256.17
	合计	189,086,236.95	237,061,043.30
3.其他收入	投资收益	269,551.11	0.00
	一般准备金支取金额	0.00	0.00
	混合准备金支取金额	0.00	0.00
	上一回收期结转金额	117,989.51	311,561.87
	合计	387,540.62	311,561.87
4.回收款总计		196,975,452.26	243,824,636.56

(五) 现金流出情况

科目		上一回收期	本回收期
1. 税款		244,714.83	210,474.03
2. 向受托机构支付的款项 (含支付代理机构费用)		29,655.05	25,010.66

3. 管理费用和资产服务费用	205,335.11	180,062.85
4. 支付优先级票据利息金额	884,185.40	449,602.77
5. 划入一般准备金账户的必要的一般准备金金额，最高额为一般准备金必备金额	0.00	0.00
6. 支付优先级票据本金金额	195,300,000.00	202,050,000.00
结转至下一回收期间金额	311,561.87	0.00
7. 支付次级票据利息金额	0.00	0.00
8. 支付次级票据本金金额	0.00	40,909,486.25
9. 赔偿款项	0.00	0.00
10. 支付给发起机构的剩余款项	0.00	0.00
合计	196,975,452.26	243,824,636.56

速利银丰中国梅赛德斯-奔驰租赁有限公司 2022 年度第一期资产支持票据信托

六、基础资产存续期总体信息

(一) 入池资产笔数与金额特征

	初始起算日	上一回收期	本回收期
1. 租赁总笔数	27,719	8,663	7,162
2. 租赁总户数	27,705	8,661	7,160
3. 汽车租赁本金余额	5,349,665,524.32	1,348,854,571.78	1,111,165,640.81
4. 单笔租赁最高本金余额	994,678.49	677,523.62	663,235.62
5. 单笔租赁平均本金余额	192,996.34	155,702.94	155,147.39
6. 担保贷款本金余额	5,349,665,524.32	1,348,854,571.78	1,111,165,640.81

(二) 入池资产期限特征

	初始起算日	上一回收期	本回收期
1. 加权平均合同期限	40.46	40.28	40.50
2. 加权平均租赁剩余期限	20.97	6.19	6.22
3. 加权平均账龄	19.48	34.10	34.28
4. 单笔租赁最长到期期限	45.96	49.84	49.91
5. 单笔租赁最短到期期限	4.01	0.00	0.00

(三) 入池资产利率特征

	初始起算日	上一回收期	本回收期
1. 加权平均租赁利率	6.32%	5.82%	5.84%
2. 最高租赁利率	11.59%	11.59%	11.59%
3. 最低租赁利率	2.04%	2.25%	2.25%

速利银丰中国梅赛德斯-奔驰租赁有限公司 2022 年度第一期资产支持票据信托

七、本期资产支持票据信用增级情况

本次交易通过设定优先/次级资产支持票据的结构和准备金账户等机制来实现信用增级。

(一) 资产支持票据分层结构情况

	本金余额	占本金总余额的百分比
优先级资产支持票据	0.00	0.00%
次级资产支持票据	808,756,038.07	100.00%
合计	808,756,038.07	100.00%

(二) 准备金账户情况

	上期末账户余额	本期末账户余额
一般准备金账户	26,748,327.62	26,748,327.62
混合准备金账户	0.00	0.00

八、发起机构募集资金使用情况：募集资金全部用于补充营运资金以及租赁业务开展资金投放。

九、发起机构风险自留情况

本期发起机构持有所有次级资产支持票据。

十、报告接收情况说明：本期受托机构如期正常地收到资产服务机构报告及资金保管机构报告。

十一、差错更正说明：无。

十二、信托资金投资情况：发行载体管理机构将信托专户中的信托资金进行了合格投资，其形式为在资金保管机构的银行活期存款。

十三、重大事项报告：本期未发生损害信托财产、委托人或者受益人利益等重大事项。

	说明(有/无)
达到清仓回购条件	无（在 2024 年 2 月 26 日分配完成后，优先级票据将完全偿付；发起机构将在 2024 年 3 月 26 日行使清仓回购）
强制执行事件	无
混合准备金触发事件	无
资产服务机构终止事件	无
受托机构替换事件	无
资金保管机构替换事件	无
信托清算事件	无
交易方违反合同项下义务	无

十四、备注及其他

指标释义：

1. 累计违约率：就某一回收期而言，该回收期的累计违约率系指 A/B 所得的百分比，其中，A 在初始起算日至该回收期末的时间段内形成的所有违约融资租赁债权的未偿还融资租赁债权本金金额之和，B 为初始起算日的未偿还融资租赁债权本金总额。

2. 违约融资租赁债权：任一委托融资租赁债权(1)其承租人的任何一笔（或一部分）分期付款拖欠超过180天；或者，(2)根据资产服务机构的信审和回收款政策该融资租赁债权已经被宣布为违约。两个条件以较早者为准。
3. 视同退还：车辆返还事件定义中(b)段所列情形。
4. 初始起算日：2021年12月31日二十四时（24:00）。

信托执行经理：陈彦、王晨希

联系电话：010-59569727、010-57392729

电子邮箱：chenyan11@sinochem.com、wangchenxi@sinochem.com

中国对外经济贸易信托有限公司（盖章）
2024年02月21日



**SILVER ARROW CHINA MERCEDES-BENZ LEASING CO., LTD. 2022-1 ASSET BACKED
NOTES TRUST**

ASSET OPERATION REPORT (PHASE 21)

The Trustee shall, during the course of managing the Trust Assets, strictly fulfil its duty and perform its obligations of honesty, trustworthiness, prudence and effective management. Risks arising from the management of the Trust Assets by the Trustee in accordance with the Trust Agreement shall be borne by the Trust Assets i.e. the property delivered by the Grantor and the property which derives from the Trustee's application of the Trust Assets. The Trustee shall compensate any loss of the Trust Assets due to the Trustee's breach of the Trust Agreement or material negligence in dealing with issues relating to the Trust with its own assets. If the Trustee's own assets are not sufficient to cover the aforesaid loss, the remaining loss shall be borne by the investors.

Trustee:
Report Date:

China Foreign Economy and Trade Trust Co., Ltd. (Chopped)
21-Feb-2024



Address of Trustee:

Floor 5, Central Tower
Chemsunny World Trade Center
No. 28 Fuxingmennei Street Xicheng District
Beijing

Telephone:

010-59569727、010-57392729

Fax:

010-59568906

Website:

<http://www.fotic.com.cn>

SILVER ARROW CHINA MERCEDES-BENZ LEASING CO., LTD. 2022-1 ASSET BACKED NOTES TRUST
ASSET OPERATION REPORT

On 7-Feb-2024., SILVER ARROW CHINA MERCEDES-BENZ LEASING CO., LTD. 2022-1 ASSET BACKED NOTES TRUST, as originated and entrusted by Mercedes Benz Auto Finance Ltd and accepted by China Foreign Economy and Trade Trust Co., Ltd. (herein after referred to as the "Trustee"), was lawfully established. In its capacity as trustee, the Trustee hereby reports to you the status of the management, application, disposal and revenues of the Trust Assets based on the Monthly Servicer Report of SILVER ARROW CHINA MERCEDES-BENZ LEASING CO., LTD. 2022-1 ASSET BACKED NOTES TRUST dated 7-Feb-2024 and the Account Bank Report of SILVER ARROW CHINA MERCEDES-BENZ LEASING CO., LTD. 2022-1 ASSET BACKED NOTES TRUST by Industrial and Commercial Bank of China Limited Beijing Municipal Branch dated 18-Feb-2024 The Trustee shall be responsible for the truthfulness, accuracy and completeness of all the content of this report.

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- Notes:**
1. The content of this report is prepared according to the Monthly Servicer Report and the Account Bank Report.
 2. The amount of this report is calculated in RMB unless specified otherwise.
 3. The Collection Period is from 1-Jan-2024 to 31-Jan-2024

SILVER ARROW CHINA MERCEDES-BENZ LEASING CO., LTD. 2022-1 ASSET BACKED NOTES TRUST

I. Basic Information of Notes

Notes	Issuance Amount	Interest Rate
Senior Notes	4,500,000,000.00	2.62%
Subordinated Notes	849,665,524.32	-

SILVER ARROW CHINA MERCEDES-BENZ LEASING CO., LTD. 2022-1 ASSET BACKED NOTES TRUST

II. Name and Address of Originator, Issuer Administrator and Relevant Intermediaries

	Name	Address	Telephone
Originator/Servicer	Mercedes-Benz Leasing Co., Ltd.	801-7F, Unit 2-901-8F, 1001-9F, 1101-10F, 1201-11F, Building Three, 8 Wangjing Street, Chaoyang District, Beijing Floor 6, Central Tower, Chemsunny	010-84178324
Trustee/Issuer Administrator	China Foreign Economy and Trade Trust Co., Ltd.	World Trade Center , No. 28 Fuxingmennei Street Xicheng District , Beijing	010-57392729 010-59569727
Account Bank	Industrial and Commercial Bank of China Limited Beijing Municipal Branch	Building B, Tianyin Mansion, No. 2 Fuxingmen Street (S), Xicheng District, Beijing, People's Republic of China	010-6599 3626
Registry/Paying Agent	Interbank Market Clearing House Co., Ltd.	Floor 33-34, Oriental International Financial Square, No. 318 South Zhongshan Road, Shanghai	021-63323840 021-63325290
Rating Agencies	S&P Ratings (China) Co., Ltd.	Unit 06, Floor 40, Building 5, East Third Ring Middle Road, Chaoyang District, Beijing	010-65166081 010-65166082
	China Lianhe Credit Rating Co., Ltd.	17/F, PICC Building, 2 Jianguomenwai Avenue, Chaoyang District, Beijing	010-85679696 010-85679696 010-85679696
Legal Advisor	FenXun Partners	01-03, 04-05, 06-09B, 17-18, Floor 35, Tower 2, China World Trade Center, 1 Jianguomenwai Street, Chaoyang, Beijing	010-56496010 010-56496037 010-56496059
Accounting Advisor	KPMG Huazhen LLP	8/F, KPMG Tower, Oriental Plaza, No. 1 East Chang An Ave. Beijing	010-85087108 010-85087942 010-85084915

**SILVER ARROW CHINA MERCEDES-BENZ LEASING CO., LTD. 2022-1 ASSET BACKED NOTES
TRUST**

III. Performance of Originator, Issuer Administrator and Relevant Intermediaries

	Name	Performance
Originator/Service	Mercedes-Benz Leasing Co., Ltd.	Normal
Trustee/Issuer Administrator	China Foreign Economy and Trade Trust Co., Ltd.	Normal
Account Bank	Industrial and Commercial Bank of China Limited Beijing Municipal Branch	Normal
Registry/Paying Agent	Interbank Market Clearing House Co., Ltd.	Normal
Rating Agencies	S&P Ratings (China) Co.,Ltd.	Normal
	China Lianhe Credit Rating Co., Ltd.	Normal
Legal Advisor	FenXun Partners	Normal
Accounting Advisor	KPMG Huazhen LLP	Normal

SILVER ARROW CHINA MERCEDES-BENZ LEASING CO., LTD. 2022-1 ASSET BACKED NOTES TRUST

IV. Overview of Repayment under Notes

(I) Date information

Information	Content
1. Trust Effective Date	19-May-2022
2. Beginning of this Collection Period	1-Jan-2024
3. End of this Collection Period	31-Jan-2024
4. Beginning of this Interest Period	26-Jan-2024
5. End of this Interest Period	26-Feb-2024
6. Method of Interest Calculation	Actual Number of Days/365
7. Payment Date of this Period	26-Feb-2024

(II) Status of Principal Repayment

Class of Notes	Initial Principal Balance	Principal Balance at the Beginning of this Period	Principal Repayment Amount for this Period	Principal Repayment Amount per Hundred Nominal Amount for this Period	Principal Balance at the End of this Period	Repayment Rate (%)
1.Senior Notes	4,500,000,000.00	202,050,000.00	202,050,000.00	4.49	0.00	4.49%
2.Subordinated Notes	849,665,524.32	849,665,524.32	40,909,486.25	4.81	808,756,038.07	4.81%
3.Total	5,349,665,524.32	1,051,715,524.32	242,959,486.25	-	808,756,038.07	4.54%

(III) Status of Interest Repayment

Class of Notes	Interest Rate	Interest Amount payable for this Period	Interest Repayment Amount per Hundred Nominal Amount for this Period
1.Senior Notes	2.62%	449,602.77	0.01
2.Subordinated Notes	-	0.00	0.00
3.Total	-	449,602.77	-

(IV) Status Summary of Notes Repayment

Name of Notes	Total Repayment Amount for this Period
1.Senior Notes	202,499,602.77
2.Subordinated Notes	40,909,486.25
3.Total	243,409,089.02

SILVER ARROW CHINA MERCEDES-BENZ LEASING CO., LTD. 2022-1 ASSET BACKED NOTES TRUST

V. Status of Asset Pool

(I) Overall Status of Asset Pool during This Collection Period

Subject	Number of Purchased Lease Receivables	Number of Purchased Lease Receivables Percentage (%)	Amount	Amount Percentage (%)
1. Normal	6,949	97.03%	1,080,096,436.56	97.20%
2. Overdue for 1-30 days	130	1.82%	18,483,502.64	1.66%
3. Overdue for 31-60 days	33	0.46%	4,393,404.82	0.40%
4. Overdue for 61-90 days	26	0.36%	3,696,635.41	0.33%
5. Overdue for over 90 days	24	0.34%	4,495,661.38	0.40%
6. Repurchase	542	7.57%	78,971,431.37	7.11%

State of Dispo+3sal	Number of Defaulted Lease Receivables	Percentage in Number of Purchased Lease Receivables as of Cut-off Date (%)	Amount of Defaulted Lease Receivables	Percentage in Amount of Purchased Lease Receivables as of Cut-off Date (%)
Non-litigation Disposal	24	0.09%	374,327.05	0.01%
Litigation Disposal	11	0.04%	361,139.14	0.01%
(1) preparing for litigation	3	0.01%	25.65	0.00%
(2) being ruled by courts	0	0.00%	0.00	0.00%
(3) under auction	8	0.03%	361,113.49	0.01%
Written-off	188	0.68%	29,967,081.05	0.56%
Total	223	0.80%	30,702,547.24	0.57%

(II) Status of Accumulative Default Rate

Phase	Trust Calculation Date	Accumulative Default Rate
1	2022-5-31	0.00%
2	2022-6-30	0.02%
3	2022-7-31	0.04%
4	2022-8-31	0.05%
5	2022-9-30	0.06%
6	2022-10-31	0.08%
7	2022-11-30	0.09%
8	2022-12-31	0.10%
9	2023-1-31	0.13%
10	2023-2-28	0.15%
11	2023-3-31	0.17%

12	2023-4-30	0.21%
13	2023-5-31	0.25%
14	2023-6-30	0.28%
15	2023-7-31	0.35%
16	2023-8-31	0.41%
17	2023-9-30	0.48%
18	2023-10-31	0.51%
19	2023-11-30	0.53%
20	2023-12-31	0.55%
21	2024-1-31	0.57%

(III) Status of Cash Flow Collection

Date	Principal Balance at the Beginning of this Period	Principal Receivable for this Period	Interest Receivable for this Period	Principal Balance at the End of this Period
05/2022	5,349,665,524.32	582,385,157.29	137,320,948.27	4,722,850,940.14
06/2022	4,722,850,940.14	167,307,655.68	24,914,585.57	4,489,907,866.32
07/2022	4,489,907,866.32	142,589,701.13	23,387,432.55	4,310,701,762.15
08/2022	4,310,701,762.15	132,957,952.13	22,988,012.24	4,147,329,099.38
09/2022	4,147,329,099.38	125,056,134.18	21,451,922.40	3,990,306,512.29
10/2022	3,990,306,512.29	121,033,564.16	20,697,057.79	3,838,773,255.82
11/2022	3,838,773,255.82	122,146,186.57	19,793,710.05	3,685,036,512.47
12/2022	3,685,036,512.47	107,860,502.15	18,891,743.08	3,546,820,686.69
01/2023	3,546,820,686.69	123,897,829.64	17,687,278.50	3,365,802,984.20
02/2023	3,365,802,984.20	89,468,873.77	17,000,784.16	3,266,451,484.74
03/2023	3,266,451,484.74	116,302,824.83	16,949,621.35	3,120,779,039.48
04/2023	3,120,779,039.48	131,841,749.37	15,042,160.36	2,938,581,039.61
05/2023	2,938,581,039.61	145,692,368.73	14,804,673.34	2,734,951,851.70
06/2023	2,734,951,851.70	138,921,634.88	13,470,963.44	2,532,914,526.00
07/2023	2,532,914,526.00	140,841,302.38	12,376,374.19	2,326,351,838.26
08/2023	2,326,351,838.26	138,631,912.51	11,359,374.24	2,114,076,624.88
09/2023	2,114,076,624.88	147,164,647.78	10,191,468.88	1,893,460,337.65
10/2023	1,893,460,337.65	128,302,922.26	9,452,917.23	1,722,447,348.43
11/2023	1,722,447,348.43	128,667,709.51	8,339,647.97	1,538,169,629.84
12/2023	1,538,169,629.84	126,083,105.03	7,444,529.23	1,348,854,571.78
01/2024	1,348,854,571.78	153,245,802.97	6,410,999.97	1,111,165,640.81
02/2024	1,111,165,640.81	95,572,444.70	5,306,377.09	1,015,593,196.11
03/2024	1,015,593,196.11	172,096,263.93	4,938,113.89	843,496,932.18
04/2024	843,496,932.18	159,767,075.63	4,145,492.25	683,729,856.55

05/2024	683,729,856.55	149,152,015.11	3,380,364.07	534,577,841.44
06/2024	534,577,841.44	119,634,766.11	2,664,836.95	414,943,075.33
07/2024	414,943,075.33	87,038,449.18	2,081,826.22	327,904,626.15
08/2024	327,904,626.15	87,056,417.15	1,656,786.68	240,848,209.00
09/2024	240,848,209.00	78,370,798.93	1,241,866.23	162,477,410.07
10/2024	162,477,410.07	70,421,515.55	857,906.89	92,055,894.52
11/2024	92,055,894.52	9,901,700.47	507,559.06	82,154,194.05
12/2024	82,154,194.05	7,446,002.75	456,947.15	74,708,191.30
01/2025	74,708,191.30	10,570,966.94	420,162.84	64,137,224.36
02/2025	64,137,224.36	5,420,177.51	369,224.25	58,717,046.85
03/2025	58,717,046.85	5,405,242.99	342,052.85	53,311,803.86
04/2025	53,311,803.86	5,998,720.66	315,059.60	47,313,083.20
05/2025	47,313,083.20	4,399,811.57	284,936.94	42,913,271.63
06/2025	42,913,271.63	5,616,811.08	261,110.40	37,296,460.55
07/2025	37,296,460.55	3,812,218.66	233,004.82	33,484,241.89
08/2025	33,484,241.89	4,182,603.60	212,744.73	29,301,638.29
09/2025	29,301,638.29	3,093,367.92	189,791.19	26,208,270.37
10/2025	26,208,270.37	2,291,627.27	172,150.72	23,916,643.10
11/2025	23,916,643.10	1,195,757.83	157,051.67	22,720,885.27
12/2025	22,720,885.27	1,196,553.12	149,199.34	21,524,332.15
01/2026	21,524,332.15	1,197,303.39	141,344.55	20,327,028.76
02/2026	20,327,028.76	1,068,553.42	133,479.91	19,258,475.34
03/2026	19,258,475.34	1,050,354.89	126,462.90	18,208,120.45
04/2026	18,208,120.45	1,052,498.74	119,565.58	17,155,621.71
05/2026	17,155,621.71	1,056,553.29	112,653.89	16,099,068.42
06/2026	16,099,068.42	1,063,490.02	105,717.16	15,035,578.40
07/2026	15,035,578.40	1,037,619.47	98,733.44	13,997,958.93
08/2026	13,997,958.93	1,023,187.22	91,919.86	12,974,771.71
09/2026	12,974,771.71	999,221.97	85,200.55	11,975,549.74
10/2026	11,975,549.74	984,542.31	78,639.18	10,991,007.43
11/2026	10,991,007.43	975,442.64	72,174.21	10,015,564.79
12/2026	10,015,564.79	957,505.59	65,768.41	9,058,059.20
01/2027	9,058,059.20	944,786.75	59,484.66	8,113,272.45
02/2027	8,113,272.45	840,229.54	53,281.77	7,273,042.91
03/2027	7,273,042.91	712,480.50	47,761.37	6,560,562.41
04/2027	6,560,562.41	655,448.38	43,080.32	5,905,114.03
05/2027	5,905,114.03	654,397.51	38,776.24	5,250,716.52

06/2027	5,250,716.52	654,595.98	34,478.89	4,596,120.54
07/2027	4,596,120.54	658,893.77	30,181.10	3,937,226.77
08/2027	3,937,226.77	648,266.39	25,854.18	3,288,960.38
09/2027	3,288,960.38	641,984.70	21,597.83	2,646,975.68
10/2027	2,646,975.68	626,078.64	17,382.51	2,020,897.04
11/2027	2,020,897.04	609,507.29	13,271.37	1,411,389.75
12/2027	1,411,389.75	598,771.04	9,268.39	812,618.71
01/2028	812,618.71	589,760.91	5,369.87	222,857.80
02/2028	222,857.80	174,516.91	1,474.12	48,340.89
03/2028	48,340.89	48,340.89	321.54	0.00

(IV) Status of Cash Inflow

Subject		Previous Collection Period	Current Collection Period
1. Interest Collections	Scheduled Repayment	6,991,373.92	6,030,888.49
	Prepayment	256,718.12	197,875.25
	Late Payment	204,623.19	186,823.91
	Recoveries	46,747.95	35,364.54
	Repurchases Caused by Ineligible Asset	0.00	0.00
	Repurchases Caused by Return of Vehicle	0.00	0.00
	Repurchases Caused by Deemed Return	2,211.51	1,079.20
	Repurchases Caused by Extension	0.00	0.00
	Total	7,501,674.69	6,452,031.39
	2. Principal Collections	Scheduled Repayment	112,768,524.51
Prepayment		13,775,317.35	10,780,445.28
Late Payment		3,218,628.98	1,264,692.98
Recoveries		1,266,386.41	479,847.32
Clean Up Call Repurchase Amounts		0.00	0.00
Repurchases Caused by Ineligible Asset		0.00	0.00
Repurchases Caused by Return of Vehicle		0.00	0.00
Repurchases Caused by Deemed Return		347,574.61	218,175.20
Repurchases Caused by Extension		57,709,805.09	78,753,256.17
Total		189,086,236.95	237,061,043.30
3. Other Revenues	Investment Earnings	269,551.11	0.00
	General Reserve Draw Amount	0.00	0.00
	Commingling Reserve Draw Amount	0.00	0.00
	Amount transferred from previous Collection Period	117,989.51	311,561.87
	Total	387,540.62	311,561.87

4. Total Collections	196,975,452.26	243,824,636.56
(V) Status of Cash Outflow		
Subject	Previous Collection Period	Current Collection Period
1. Taxes	244,714.83	210,474.03
2. Amounts to the Trustee (incl. fees for Paying Agent)	29,655.05	25,010.66
3. Administration Expenses and Servicer Fee	205,335.11	180,062.85
4. Senior Notes Interest Amount	884,185.40	449,602.77
5. To General Reserve to reach the General Reserve Required Amount	0.00	0.00
6. Senior Notes Principal Amount	195,300,000.00	202,050,000.00
Amount to be transferred to next Collection Period	311,561.87	0.00
7. Subordinated Notes Interest Amount	0.00	0.00
8. Principal Amount on Subordinated Notes	0.00	40,909,486.25
9. Indemnity Payments	0.00	0.00
10. Remaining Amounts to Originator	0.00	0.00
Total	196,975,452.26	243,824,636.56

SILVER ARROW CHINA MERCEDES-BENZ LEASING CO., LTD. 2022-1 ASSET BACKED NOTES TRUST

VI. Overall Information of Underlying Asset During Existence

(I) Number of Assets in the Pool and Particulars

	Cut-off Date	Previous Collection Period	Current Collection Period
1. Number of Leases	27,719	8,663	7,162
2. Number of Lessees	27,705	8,661	7,160
3. Pool Balance	5,349,665,524.32	1,348,854,571.78	1,111,165,640.81
4. Highest Principal Balance of Single Lease	994,678.49	677,523.62	663,235.62
5. Average Principal Balance of Single Lease	192,996.34	155,702.94	155,147.39
6. Principal Balance of secured Lease	5,349,665,524.32	1,348,854,571.78	1,111,165,640.81

(II) Particulars of the Term of Assets in the Pool

	Cut-off Date	Previous Collection Period	Current Collection Period
1. Weighted Average Original Term	40.46	40.28	40.50
2. Weighted Average Remaining Term	20.97	6.19	6.22
3. Weighted Average Aging	19.48	34.10	34.28
4. Longest Remaining Lease Term for Single Lease	45.96	49.84	49.91
5. Shortest Remaining Lease Term for Single Lease	4.01	0.00	0.00

(III) Particulars of Interest Rate of Assets in the Pool

	Cut-off Date	Previous Collection Period	Current Collection Period
1. Weighted Average Interest Rate	6.32%	5.82%	5.84%
2. Highest Interest Rate	11.59%	11.59%	11.59%
3. Lowest Interest Rate	2.04%	2.25%	2.25%

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VII. Status of Credit Enhancement of the Notes for this Period

In this transaction, the credit enhancement is achieved by such means as the tiered structure of Senior/Subordinated Notes and the establishment of reserve accounts.

(I) Tiered Structure of Notes

	Principal Balance	Percentage in the Total Principal Balance
Senior Notes	0.00	0.00%
Subordinated Notes	808,756,038.07	100.00%
Total	808,756,038.07	100.00%

(II) Reserve Accounts

	Balance at the End of the Previous Period	Balance at the End of this Period
General Reserve Account	26,748,327.62	26,748,327.62
Commingling Reserve Account	0.00	0.00

VIII. Usage of Proceeds by Originator

All of the funds raised under these Asset Backed Notes will be used to supplement the working capital and the funding of leasing business.

IX. Risk retention of Originator

The Originator retains all Subordinated Notes during this period.

X. Explanation on Receipt of Reports

The Trustee received the Monthly Servicer Report and the Account Bank Report on time as usual.

XI. Explanation on Correction of Error

None.

XII. Investment of Trust Fund

The Issuer Administrator has invested the amounts in the Issuer Account in Permitted Investment in the form of demand deposit with the Account Bank.

XIII. Major Event Report

There is no major event that may adversely affect the interests of the Trust Asset, the Grantor or the Beneficiary in current period.

	Description(Y/N)
Clean-up Call Condition has been reached	N (the Senior Notes will be fully repaid On 26 February, 2024, the Originator will have the option of Clean-Up Call on 26 March, 2024)
Enforcement Event	N
Commingling Reserve Trigger Event	N
Servicer Termination Event	N
Trustee Replacement Event	N

Account Bank Replacement Event	N
Trust Liquidation Event	N
Breach of contract by Transaction Party	N

XIV. Remarks and Other Issues

Indicator definitions:

- Accumulative Default Rate: for a certain Collection Period, the accumulative default rate means the ratio of A over B, whereas A equals to the sum of the Outstanding Lease Principal Amounts of all Defaulted Lease Receivables from the Cut-Off Date through the end of such Collection Period, and B equals to the Aggregate Outstanding Lease Principal Amount as of the Cut-Off Date.
- Defaulted Loan Receivable: means any Entrusted Lease Receivable in respect of which (i) the Lessee is in arrears with any instalment (or portion thereof) for more than 180 days; or, if earlier, (ii) the Entrusted Lease Receivable has been declared defaulted in accordance with the Credit and Collection Policy of the Servicer.
- Deemed Return: Scenario (b) under the definition of Lessee Return Event.
- Cut-Off Date: 24:00 on 31-Dec-2021.

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China Foreign Economy and Trade Trust Co., Ltd. (Chopped)

21-Feb-2024

