

Silver Arrow S.A., Compartment 17

Period No: 1

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Contact Information

Transaction Parties

Account Bank:

Elavon Financial Services DAC

Building 8
Cherrywood Business Park
Loughlinstown, Dublin 18
Ireland

Email: dublin.mbs@usbank.com

Corporate Service Provider:

Intertrust Luxembourg S.à.r.l.

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Luxembourg

Email: lu-silver@intertrustgroup.com

Issuer:

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Luxembourg

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Joint Lead Manager:

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ING

Amsterdamse Poort
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Rating Agencies:

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S&P Global Ratings Europe Limited

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Seller and Servicer:

Mercedes-Benz Bank AG

Siemensstr. 7
70469 Stuttgart
Germany

Email: mbb_abs@mercedes-benz.com

Swap Counterparty:

DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK

Platz der Republik
60325 Frankfurt
Germany

Email: payments.otcderivatives@dzbank.de

[Contact for Servicer Report / Investor Report](#)

[Calculation Agent:](#)

U.S. Bank Global Corporate Trust Limited

Level 5, 125 Old Broad Street
London EC2N 1AR
United Kingdom

Email: mbs.erg.london@usbank.com

[Servicer:](#)

Mercedes-Benz Bank AG

Siemensstr. 7
70469 Stuttgart
Germany

Email: mbb_abs@mercedes-benz.com

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Replacement Party to be added if applicable

Should any Transaction Party be replaced by a new transaction party during the life of the Transaction , such replacement party including the date on which such replacement party is contracted will be shown on this page.

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Overview Dates

Cut-Off Date: 29/02/2024

Issue Date: 19/04/2024

Legal Maturity Date: 15/06/2031

Determination Date: 30/04/2024

Calculation Date: 13/05/2024

Reporting Frequency: monthly

Period No.: 1

Payment Date: 15/05/2024

Next Payment Date: 17/06/2024

Collection Period: 01/03/2024 until 30/04/2024

Collection Period (number of days) 61

Interest Period: 19/04/2024 until 14/05/2024

Days accrued: 26

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Role	Name	Standard & Poor's		Standard & Poor's		Trigger Breach	Consequence of Trigger Breach
		Current Rating		Required Rating			
		Short Term	Long Term	Short Term	Long Term		
Seller and Servicer:	Mercedes-Benz Bank AG	NR	NR	NA	NA	NA	NA
Trustee/Data Trustee:	Wilmington Trust SP Services GmbH	NR	NR	NA	NA	NA	NA
Calculation Agent / Paying Agent / Interest Determination Agent / Custodian:	Elavon Financial Services DAC	A-1	A+	NA	NA	NA	NA
Account Bank:	Elavon Financial Services DAC	A-1	A+	A-1	A	No	Replacement of Account Bank
Swap Counterparty:	DZ BANK AG	A-1	A+	NA	A-	No	Swap Counterparty to post collateral

Role	Name	Fitch		Fitch		Trigger Breach	Consequence of Trigger Breach
		Current Rating		Required Rating			
		Short Term	Long Term	Short Term	Long Term		
Seller and Servicer:	Mercedes-Benz Bank AG	NR	NR	NA	NA	NA	NA
Trustee/Data Trustee:	Wilmington Trust SP Services GmbH	NR	NR	NA	NA	NA	NA
Calculation Agent / Paying Agent / Interest Determination Agent / Custodian:	Elavon Financial Services DAC	F1	A+	NA	NA	NA	NA
Account Bank:	Elavon Financial Services DAC	F1	A+	F1	A	No	Replacement of Account Bank
Swap Counterparty:	DZ BANK AG	F1+	AA-	F1	A	No	Swap Counterparty to post collateral

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Information Notes I.

Rating Details:	Class A	Class B	Subordinated Loan
Rating at Issue Date			
S&P	AAA (sf)	NR	NR
Fitch	AAA (sf)	NR	NR
Current Rating			
S&P	AAA (sf)	NR	NR
Fitch	AAA (sf)	NR	NR
Information on Notes	Class A	Class B	Subordinated Loan
Legal Maturity Date:	June 2031	June 2031	June 2031
ISIN:	XS2792449154	XS2792452299	NA
Common Code:	279244915	279245229	NA
WKN:	A3LWG6	A3LWG7	NA
Currency:	EUR	EUR	EUR
Initial Aggregate Outstanding Note Principal Amounts on the Issue Date:	700.000.000,00	44.700.000,00	7.000.000,00
Number of Notes:	7.000,00	447,00	NA
Initial Note Principal Amount:	100.000,00	100.000,00	NA
Information on Interest	Class A	Class B	Subordinated Loan
Interest Rate:	Euribor + 0,40%	1,00%	NA
Interest Type:	Floating	Fixed	NA
Day Count Convention:	Actual/360	Actual/360	NA
Clean-Up Call Condition	<p>If the Aggregate Outstanding Loan Principal Amount as per Determination Date is less than 10% of the Aggregate Outstanding Loan Principal Amount at the Cut-Off Date, the Seller will have the option (the "Clean-Up Call") under the Loan Receivables Purchase Agreement to acquire all outstanding Purchased Loan Receivables against payment of the Repurchase Price:</p> <p>Aggregate Outstanding Loan Principal Amount (Determination Date) < 10%*Aggregate Outstanding Loan Principal Amount (Cut Off Date) : No</p>		

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Information Notes II.

Collection Period:	Apr 2024
Payment Date:	15/05/2024
Interest Period (From/Until):	19/04/2024 - 14/05/2024
Number of Days of Interest Period:	26
EURIBOR:	3,8340%
Currency:	EUR
Day Count Convention:	Actual/360

Interest Payments

	Class A	Class B	Subordinated Loan
Total Interests Amount due for Interest Period:	2.140.530,00€	32.282,34€	10.111,11€
Paid interest:	2.140.530,00€	32.282,34€	10.111,11€

Unpaid Interest:

Total unpaid interest amount beginning balance	0,00€	0,00€	0,00€
Total unpaid interest ending balance:	0,00€	0,00€	0,00€

Principal Payments

	Class A	Class B	Subordinated Loan
Class Initial Aggregate Note Principal Amount (Issue Date):	700.000.000,00€	44.700.000,00€	7.000.000,00€
Aggregate Outstanding Note Principal Amount (previous Payment Date):	700.000.000,00€	44.700.000,00€	7.000.000,00€
Principal Redemption:	36.145.663,13€	0,00€	0,00€
Aggregate Outstanding Note Principal Amount (current Payment Date):	663.854.336,87€	44.700.000,00€	7.000.000,00€

Payments to Investor - Per Note

	Class A	Class B	Subordinated Loan
Interest Paid:	305,79€	72,22€	NA
Principal Paid:	5.163,67€	0,00€	NA
Note Percentage:	94,84%	100,00%	NA

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Issuer Accounts - C17

(i) Operating Account-C17

	Value
Opening balance before application of Priority of Payments	49.469.535,69€
Less: amounts to be paid out according to the application of Priority of Payments	49.469.535,69€
Closing balance after application of Priority of Payments	0,00€

(ii) General Reserve Account-C17

	Value
General Reserve Required Amount	7.000.000,00€
Opening balance	7.000.000,00€
Less: amounts credited to the Operating Account-C17	7.000.000,00€
Add: Top up according to the Pre-enforcement Priority of Payments	7.000.000,00€
Closing balance	7.000.000,00€

(iii) Commingling Reserve Account-C17

Commingling Reserve Trigger Event	No
Servicer Termination Event	No

	Value
Commingling Reserve Required Amount	0,00€
Opening balance of the Commingling Reserve Account-C17	0,00€
Add: Amounts credited to the Commingling Reserve Account-C17	0,00€
Less: Withdrawal of amount credited to the Operating Account-C17 to cover Servicer Shortfall	0,00€
Less: Transfer of excess to Servicer	0,00€
Closing balance of the Commingling Reserve Account-C17	0,00€

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(iv) Servicing Fee Reserve Account-C17

Servicing Fee Reserve Trigger Event	No
Servicer Termination Event	No

	Value
Servicing Fee Reserve Required Amount	0,00€
Opening balance of the Servicing Fee Reserve Account-C17	0,00€
Add: Amounts credited to the Servicing Fee Reserve Account-C17	0,00€
Less: Withdrawal of amount credited to the Operating Account-C17 to cover Servicing Fee	0,00€
Less: Transfer of excess to Servicer	0,00€
Closing balance of the Servicing Fee Reserve Account	0,00€

(v) Set Off Reserve Account-C17

	Value
Set Off Reserve Required Amount	0,00€
Opening balance	0,00€
Add: Amount credited to Set Off Reserve Account-C17	0,00€
Less: Amount credited to the Operating Account-C17 to cover set-off risk	0,00€
Less: Transfer of excess of the relevant Set Off Reserve Required Amount to be paid to the Seller	0,00€
Closing balance	0,00€

Aggregate Outstanding Loan Principal Amount	Number of Borrowers with deposits	Set-Off Exposure
712.960.001,39	0	0,00€

Set Off Exposure / Aggregate Outstanding Loan Principal Amount at	Set Off Reserve Trigger	Trigger Breached (Yes/No)
0,00%	0,50%	No

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(vi) Swap Collateral Account-C17

Required Rating Trigger on Swap Counterparty Breached No

	Value
Opening balance	0,00€
Less: amounts paid out to the Swap Counterparty	0,00€
Add: Payments from Swap Counterparty	0,00€
Closing balance	0,00€

Swap Information

[Interest Rate Swap](#)

Swap Counterparty Provider DZ BANK AG

Swap Termination Event No

	Amount (in EUR)
Swap notional amount in EUR (Class A Notes)	€700.000.000,00
Fixed rate	2,8750%
Floating rate (EURIBOR)	3,8340%
Paying Leg (Fixed) Swap	€1.453.472,22
Receiving Leg (Floating) Swap	€1.938.300,00
Net Swap Receipts	€484.827,78
Net Swap Payments	€0,00

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Collection Period

Principal Collections, Recovery Collections and Interest Collection during Collection Period

	Amount (in EUR)
A) Aggregate Outstanding Loan Principal Amount at previous Determination Date	749.613.315,81
B) Principal Collections	
Collections of Principal under the Performing Loan Receivables paid during the Collection Period	24.908.264,76
Collections of Principal under the Performing Loan Receivables prepaid during the Collection Period	11.657.230,44
Repurchase Price due to repurchase option (Clean-Up Call) relating to the Collection Period	0,00
Repurchase Price due to repurchase obligation relating to the Collection Period	0,00
Total Principal Collections	36.565.495,20
C) Defaulted Amount	
Outstanding Loan Principal Amount of all Purchased Loan Receivables that became Defaulted Loan Receivables during the Collection Period	87.819,22
D) Aggregate Outstanding Loan Principal Amount at the Current Determination Date	712.960.001,39
E) Recovery Collections	
Total recoveries during the Collection Period in respect of Defaulted Loan Receivables	0,00
F) Interest Collections	
Total Collections under the Performing Loan Receivables other than Principal Collections and Recovery Collections	5.419.212,71

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Available Distribution Amount

	Amount (in EUR)
(a) the Collections;	41.984.707,91
(b) the amount standing to the credit of the General Reserve Account-C17;	7.000.000,00
(c) the Net Swap Receipts payable by the Swap Counterparty to the Issuer on the Payment Date;	484.827,78
(d) the amount standing to the credit of the Commingling Reserve Account-C17 upon the occurrence of a Servicer Termination Event, to the extent necessary to cover any Servicer Shortfall;	0,00
(e) the amount standing to the credit of the Servicing Fee Reserve Ledger upon the occurrence of a Servicer Termination Event, to the extent necessary to cover any replacement costs and the Servicing Fee payable to a successor Servicer;	0,00
(f) the amount standing to the credit of the Set Off Reserve Account-C17, if and only to the extent that the Servicer has, as of the previous Payment Date, failed to transfer to the Issuer any Collections or indemnity payments in relation to the set off risk related to the Seller;	0,00
(g) any other amount standing to the credit of the Operating Account-C17, including any interest accrued on the Operating Account-C17 during the relevant Collection Period.	0,00
Available Distribution Amount	49.469.535,69

Composition of Pool Balance

	Initial Balance	Beginning Balance	Ending Balance
Adjusted Pool Balance	744.700.135,26€	744.700.135,26€	708.554.336,87€
Yield OC	4.913.180,55€	4.913.180,55€	4.405.664,52€
Pool Balance	749.613.315,81€	749.613.315,81€	712.960.001,39€

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Calculations and tests

(i) Class A and Class B Aggregate Outstanding Note Principal Amount (previous Payment Date)

€744.700.000,00

(ii) Adjusted Pool Balance (current Determination Date)

€708.554.336,87

(iii) Class A and Class B Aggregate Outstanding Note Principal Amount (current Payment Date)

€708.554.336,87

Required Principal Redemption Amount

€36.145.663,13 ((i) - (ii))

Implicit principal deficiency

€0,00 ((iii) - (ii))

Principal Redemption

	Amount (in EUR)
Class A Aggregate Outstanding Note Principal Amount (as of the previous Payment Date or in case of the first Payment Date, the Issue Date)	700.000.000,00
Class B Aggregate Outstanding Note Principal Amount (as of the previous Payment Date or in case of the first Payment Date, the Issue Date)	44.700.000,00
Required Principal Redemption Amount on current Payment Date	36.145.663,13
Class A Principal Redemption Amount	36.145.663,13
Class B Principal Redemption Amount	0,00
Class A Aggregate Outstanding Note Principal Amount (as of the current Payment Date)	663.854.336,87
Class B Aggregate Outstanding Note Principal Amount (as of the current Payment Date)	44.700.000,00
Sub-Loan Required Redemption Amount	0,00

Deal level tests

The transaction is static, early amortisation triggers are NOT APPLICABLE.

The amortisation of the Class A and Class B Notes is fully sequential from the first Payment Date , amortisation type triggers are NOT APPLICABLE.

Interest on the Class B Notes is subordinated to interest and principal on the Class A from the first payment onwards , interest deferral triggers are NOT APPLICABLE.

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Pre-enforcement Priority of Payments

Prior to the issuance of an Enforcement Notice, the Issuer will distribute the Available Distribution Amount on each Payment Date in accordance with the Pre-Enforcement Priority of Payments:

	Amount Due	Amount Paid	Remaining Available Distribution	Shortfall to be paid on next Payment Date
Available Distribution Amount			49.469.535,69€	
(a) first , any taxes owed by the Issuer;	0,00€	0,00€	49.469.535,69€	0,00€
(b) second , amounts due and payable to the Trustee;	0,00€	0,00€	49.469.535,69€	0,00€
(c) third , (on a pro rata and pari passu basis) amounts due and payable in respect of (a) Administration and (b) Servicing Expenses;	105.449,77€	105.449,77€	49.364.085,92€	0,00€
(d) fourth , due and payable Net Swap Payments (and certain Swap Termination Payments);	0,00€	0,00€	49.364.085,92€	0,00€
(e) fifth , (on a pro rata and pari passu basis) due and payable Class A Interest Amount;	2.140.530,00€	2.140.530,00€	47.223.555,92€	0,00€
(f) sixth , General Reserve Required Amount to the General Reserve Account-C17;	7.000.000,00€	7.000.000,00€	40.223.555,92€	0,00€
(g) seventh , (on a pro rata and pari passu basis) of the Class A Principal Redemption Amount until the Class A Compartment 17 Notes is reduced to zero;	36.145.663,13€	36.145.663,13€	4.077.892,79€	0,00€
(h) eighth , (on a pro rata and pari passu basis) due and payable Class B Interest Amount;	32.282,34€	32.282,34€	4.045.610,45€	0,00€
(i) ninth , (on a pro rata and pari passu basis) of the Class B Principal Redemption Amount the Class B Compartment 16 Notes is reduced to zero;	0,00€	0,00€	4.045.610,45€	0,00€
(j) tenth , any due and payable interest amount on the Subordinated Loan;	10.111,11€	10.111,11€	4.035.499,34€	0,00€
(k) eleventh , the Subordinated Loan Redemption Amount until the Subordinated Loan is reduced to zero;	0,00€	0,00€	4.035.499,34€	0,00€
(l) twelfth , any indemnity payments to any party under the Transaction 17 Documents;	0,00€	0,00€	4.035.499,34€	0,00€
(m) thirteenth , any payments due under the Swap Agreement other than those made under item (d) above; and	0,00€	0,00€	4.035.499,34€	0,00€
(n) fourteenth , the Final Success Fee to the Seller.	0,00€	4.035.499,34€	0,00€	0,00€

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Credit Enhancement and Risk Retention according to Article 405 CRR

Credit Enhancement at Issue Date:	Value (in €)	Credit Enhancement (in €)	Credit Enhancement (in %)
Class A Notes	700.000.000,00	51.700.000,00	6,94
Class B Notes	44.700.000,00	7.000.000,00	0,94
Sub Loan	7.000.000,00		
Current Credit Enhancement:			
Class A Notes	663.854.336,87	51.700.000,00	7,30%
Class B Notes	44.700.000,00	7.000.000,00	0,99%
Sub Loan	7.000.000,00		
Retention of Net Economic Interest			
Aggregate Outstanding Note Principal Amount (Class B Notes)		44.700.000,00	
Outstanding Amount Sub Loan		7.000.000,00	
Retention by MBB		51.700.000,00	7,30%

Minimum retention of 5% by MBB according to § 405 CRR. MBB has confirmed to the Issuer that it continues to hold the Class B notes and continues to provide the Sub Loan to the Issuer as at the end of the Collection Period to which this report relates.

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Delinquency Analysis

Delinquency Analysis in % of the current Aggregate Outstanding Loan Principal Amount

Collection Period	Performing	Number of instalments in arrears					
		1	2	3	4	5	6
Apr - 24	99,36%	0,60%	0,03%	0,00%	0,00%	0,00%	0,00%

Investor Notification:

Please note a non-material portion of contracts contained in the portfolio may continue to be affected by payment deferrals but the volume will further decrease over time.

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Delinquency profile of the Aggregate Outstanding Loan Principal Amount	Loan type	Previous Determination Date			Current Determination Date		
		in EUR	Number of Contracts	in % of Aggregate Outstanding Loan Principal Amount	in EUR	Number of Contracts	in % of Aggregate Outstanding Loan Principal Amount
0 (Performing)	Standard Financing	125.653.778,23	8.380	16,76%	115.467.246,03	8.158	16,20%
	Plus 3 Financing	533.993.476,16	18.022	71,24%	508.042.764,98	17.446	71,26%
	Final Instalment Financing	89.966.061,42	3.740	12,00%	84.907.080,99	3.620	11,91%
1	Standard Financing	0,00	0	0,00%	557.700,19	43	0,08%
	Plus 3 Financing	0,00	0	0,00%	3.280.785,43	118	0,46%
	Final Instalment Financing	0,00	0	0,00%	437.514,81	15	0,06%
2	Standard Financing	0,00	0	0,00%	2.948,00	1	0,00%
	Plus 3 Financing	0,00	0	0,00%	219.431,94	7	0,03%
	Final Instalment Financing	0,00	0	0,00%	21.096,99	2	0,00%
3	Standard Financing	0,00	0	0,00%	0,00	0	0,00%
	Plus 3 Financing	0,00	0	0,00%	23.432,03	1	0,00%
	Final Instalment Financing	0,00	0	0,00%	0,00	0	0,00%
4	Standard Financing	0,00	0	0,00%	0,00	0	0,00%
	Plus 3 Financing	0,00	0	0,00%	0,00	0	0,00%
	Final Instalment Financing	0,00	0	0,00%	0,00	0	0,00%
5	Standard Financing	0,00	0	0,00%	0,00	0	0,00%
	Plus 3 Financing	0,00	0	0,00%	0,00	0	0,00%
	Final Instalment Financing	0,00	0	0,00%	0,00	0	0,00%
6	Standard Financing	0,00	0	0,00%	0,00	0	0,00%
	Plus 3 Financing	0,00	0	0,00%	0,00	0	0,00%
	Final Instalment Financing	0,00	0	0,00%	0,00	0	0,00%

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Defaulted Amounts

Collection Period	Number of Defaulted Loan Agreements in Collection Period	Defaulted Amounts in Collection Period	Cumulative Defaulted Amounts since Cut-Off Date	Cumulative Default Ratio	Recovery Amount in Collection	Cumulative Recovery Amount	Cumulative Recovery Rate
Apr - 24	4	87.819,22	87.819,22	0,01	0,00	0,00	0,00

Loan Type	Vehicle Type	Defaulted Amounts during Collection Period	Cumulative Defaulted Amounts since the Cut-Off Date	Cumulative Defaulted Amounts in % of Aggregate Outstanding Loan Principal Amount as of the Cut-Off	Cumulative Recovery Collections in % of Cumulative Defaulted Amount
Standard Financing	New	7.567,09	7.567,09	0,00%	0,00%
	Used	0,13	0,13	0,00%	0,00%
Plus 3 Financing	New	0,08	0,08	0,00%	0,00%
	Used	47.810,48	47.810,48	0,01%	0,00%
Final Instalment Financing	New	32.441,38	32.441,38	0,00%	0,00%
	Used	0,06	0,06	0,00%	0,00%
Total		87.819,22	87.819,22	0,01%	0,00%

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Recoveries (per Monthly Period)

Monthly Period of Default	Number of Defaulted Loan Agreements in the Monthly Period	Defaulted Amounts in Monthly Period	0	1	2	3	4	5	6	7	8	9
Apr - 24	4,00	87.819,22	0,00									

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Amortisation Schedule

Determination Date	Period Number	Aggregate Outstanding Loan Principal Amount as of the Cut-Off Date	Pool factor in %	Current Aggregate Outstanding Loan Principal Amount	Pool factor in %	Scheduled Interest
29-Feb-24	0	749.613.315,81	100,00%	749.613.315,81	100,00%	72.941.446,07
31-Mar-24	1	738.122.707,82	98,47%	738.122.707,82	98,47%	70.211.503,43
30-Apr-24	2	723.685.034,16	96,54%	712.960.001,39	95,11%	66.622.305,86
31-May-24	3	709.126.129,96	94,60%	697.880.921,03	93,10%	64.018.479,82
30-June-24	4	692.718.810,18	92,41%	681.861.920,20	90,96%	61.461.455,30
31-July-24	5	676.367.743,07	90,23%	665.923.399,94	88,84%	58.954.538,19
31-Aug-24	6	660.187.411,89	88,07%	650.266.667,16	86,75%	56.499.263,91
30-Sept-24	7	642.939.549,20	85,77%	633.355.561,76	84,49%	54.094.536,61
31-Oct-24	8	625.825.317,18	83,49%	616.711.657,22	82,27%	51.742.918,37
30-Nov-24	9	608.147.743,74	81,13%	599.302.464,72	79,95%	49.444.349,02
31-Dec-24	10	590.375.204,22	78,76%	581.794.595,43	77,61%	47.199.865,67
31-Jan-25	11	575.207.554,64	76,73%	566.922.465,33	75,63%	45.011.038,66
28-Feb-25	12	560.301.976,38	74,75%	552.202.918,30	73,67%	42.871.474,40
31-Mar-25	13	543.485.417,19	72,50%	535.645.475,23	71,46%	40.781.355,54
30-Apr-25	14	527.561.269,28	70,38%	520.042.346,11	69,37%	38.744.094,83
31-May-25	15	511.474.907,72	68,23%	504.298.268,17	67,27%	36.757.463,48
30-June-25	16	495.168.272,62	66,06%	488.216.938,50	65,13%	34.822.401,48
31-July-25	17	478.364.486,53	63,81%	471.714.664,94	62,93%	32.939.754,23
31-Aug-25	18	462.365.488,41	61,68%	455.996.604,08	60,83%	31.111.132,79
30-Sept-25	19	446.480.872,53	59,56%	440.268.354,00	58,73%	29.335.196,40
31-Oct-25	20	431.621.555,78	57,58%	425.611.910,02	56,78%	27.611.888,92
30-Nov-25	21	415.997.495,34	55,49%	410.265.934,08	54,73%	25.937.760,69
31-Dec-25	22	400.549.821,52	53,43%	395.006.358,79	52,69%	24.315.912,36

Mercedes-Benz Bank

Calculation Date: May 13, 2024
 Payment Date: May 15, 2024
 Collection Period: Mar 01, 2024 - Apr 30, 2024
 Interest Period: Apr 19, 2024 - May 14, 2024

Silver Arrow S.A., Compartment 17

Period No: 1

31-Jan-26	23	386.248.108,29	51,53%	380.849.700,56	50,81%	22.746.609,90
28-Feb-26	24	372.051.641,68	49,63%	366.857.894,32	48,94%	21.226.217,17
31-Mar-26	25	355.947.761,35	47,48%	351.021.786,32	46,83%	19.755.089,91
30-Apr-26	26	340.736.581,66	45,45%	336.048.619,03	44,83%	18.337.234,55
31-May-26	27	325.584.972,04	43,43%	321.191.366,03	42,85%	16.970.687,43
30-June-26	28	310.563.213,35	41,43%	306.415.677,38	40,88%	15.655.083,37
31-July-26	29	294.349.209,28	39,27%	290.468.194,74	38,75%	14.390.777,45
31-Aug-26	30	278.266.937,21	37,12%	274.585.637,44	36,63%	13.181.655,58
30-Sept-26	31	261.884.165,17	34,94%	258.478.879,36	34,48%	12.030.222,50
31-Oct-26	32	246.588.222,16	32,90%	243.347.564,90	32,46%	10.936.615,74
30-Nov-26	33	227.839.064,99	30,39%	224.921.345,99	30,00%	9.898.768,11
31-Dec-26	34	208.507.456,45	27,82%	205.889.333,76	27,47%	8.927.542,02
31-Jan-27	35	193.728.639,79	25,84%	191.217.122,70	25,51%	8.026.677,10
28-Feb-27	36	180.142.125,71	24,03%	177.678.660,72	23,70%	7.178.512,63
31-Mar-27	37	165.719.261,58	22,11%	163.457.167,26	21,81%	6.382.521,51
30-Apr-27	38	151.852.840,46	20,26%	149.896.337,33	20,00%	5.640.926,21
31-May-27	39	138.745.549,42	18,51%	137.041.166,48	18,28%	4.952.903,62
30-June-27	40	125.131.656,47	16,69%	123.614.557,72	16,49%	4.315.788,31
31-July-27	41	111.029.520,98	14,81%	109.834.746,46	14,65%	3.733.170,96
31-Aug-27	42	96.519.191,89	12,88%	95.536.656,68	12,74%	3.207.733,97
30-Sept-27	43	83.244.148,64	11,10%	82.403.314,70	10,99%	2.743.623,74
31-Oct-27	44	70.509.527,09	9,41%	69.763.671,44	9,31%	2.337.172,64
30-Nov-27	45	57.879.855,16	7,72%	57.186.325,22	7,63%	1.987.881,26
31-Dec-27	46	47.321.746,50	6,31%	46.729.929,79	6,23%	1.698.040,21
31-Jan-28	47	43.768.215,63	5,84%	43.205.640,79	5,76%	1.458.009,70
29-Feb-28	48	40.542.619,85	5,41%	40.047.486,74	5,34%	1.234.772,52
31-Mar-28	49	36.614.967,25	4,88%	36.147.247,31	4,82%	1.027.160,32

Silver Arrow S.A., Compartment 17

Period No: 1

30-Apr-28	50	33.195.013,22	4,43%	32.772.468,23	4,37%	838.740,96
31-May-28	51	29.027.864,52	3,87%	28.638.047,64	3,82%	667.000,17
30-June-28	52	25.039.881,71	3,34%	24.693.433,70	3,29%	515.850,62
31-July-28	53	20.303.830,95	2,71%	20.014.775,54	2,67%	384.511,01
31-Aug-28	54	15.339.440,37	2,05%	15.119.609,06	2,02%	276.722,20
30-Sept-28	55	11.436.523,63	1,53%	11.360.526,40	1,52%	193.829,54
31-Oct-28	56	7.476.934,26	1,00%	7.449.961,77	0,99%	131.136,89
30-Nov-28	57	4.591.378,16	0,61%	4.565.677,21	0,61%	89.566,79
31-Dec-28	58	1.734.202,90	0,23%	1.717.456,54	0,23%	64.122,43
31-Jan-29	59	1.653.080,98	0,22%	1.636.985,53	0,22%	54.887,27
28-Feb-29	60	1.416.422,16	0,19%	1.415.014,98	0,19%	46.069,52
31-Mar-29	61	1.262.992,72	0,17%	1.261.737,92	0,17%	38.328,15
30-Apr-29	62	1.178.849,55	0,16%	1.177.748,11	0,16%	31.459,83
31-May-29	63	1.076.233,84	0,14%	1.075.286,74	0,14%	25.028,48
30-June-29	64	924.157,55	0,12%	923.365,78	0,12%	19.103,07
31-July-29	65	827.606,54	0,11%	826.971,10	0,11%	13.921,84
31-Aug-29	66	735.033,80	0,10%	734.555,70	0,10%	9.248,79
30-Sept-29	67	436.229,64	0,06%	435.909,89	0,06%	5.086,57
31-Oct-29	68	314.316,48	0,04%	314.156,09	0,04%	2.502,17
30-Nov-29	69	114.192,52	0,02%	114.192,52	0,02%	664,06
31-Dec-29	70	0,00	0,00%	0,00	0,00%	

Silver Arrow S.A., Compartment 17

Period No: 1

Portfolio Information - Distribution by Subportfolio as of Determination Date

Subportfolio

Subportfolio	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
New Commercial Amortizing	48.242.469,67	6,77%	2.126	7,23%
New Commercial Balloon	170.976.004,52	23,98%	4.291	14,59%
New Private Amortizing	4.081.544,12	0,57%	283	0,96%
New Private Balloon	96.778.860,97	13,57%	2.852	9,70%
Used Commercial Amortizing	37.082.515,96	5,20%	2.784	9,47%
Used Commercial Balloon	104.899.108,28	14,71%	3.820	12,99%
Used Private Amortizing	26.621.364,47	3,73%	3.009	10,23%
Used Private Balloon	224.278.133,40	31,46%	10.246	34,84%
Total	712.960.001,39	100,00%	29.411	100,00%

Silver Arrow S.A., Compartment 17

Period No: 1

Portfolio Information - Distribution by Client Type (Private/Commercial)

Client Type

Client Type	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
Commercial	361.200.098,43	50,66%	13.021	44,27%
Private	351.759.902,96	49,34%	16.390	55,73%
Total	712.960.001,39	100,00%	29.411	100,00%

Portfolio Information - Distribution by Contract Type (Amortising/Balloon)

Amortisation Type

Amortisation Type	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
Amortizing	116.027.894,22	16,27%	8.202	27,89%
Balloon	596.932.107,17	83,73%	21.209	72,11%
Total	712.960.001,39	100,00%	29.411	100,00%

Portfolio Information - Distribution by Vehicle Type (New/Used)

New / Used Vehicle

New / Used Vehicle	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
New	320.078.879,28	44,89%	9.552	32,48%
Used	392.881.122,11	55,11%	19.859	67,52%
Total	712.960.001,39	100,00%	29.411	100,00%

Silver Arrow S.A., Compartment 17

Period No: 1

Portfolio Information - Distribution by Vehicle Make and Model

Vehicle Type

Vehicle Type	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
MCC Smart - PKW	11.427.925,34	1,60%	1.351	4,59%
Mercedes-Benz PKW	488.782.475,67	68,56%	19.423	66,04%
Vans	212.749.600,38	29,84%	8.637	29,37%
Total	712.960.001,39	100,00%	29.411	100,00%

Silver Arrow S.A., Compartment 17

Period No: 1

Portfolio Information - Distribution by Outstanding Loan Principal Amount

Aggregate Outstanding Loan Principal Amount

Aggregate Outstanding Loan Principal Amount (in €)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0,00 < x =< 10.000,00	32.058.642,03	4,50%	5.603	19,05%
10.000,00 < x =< 20.000,00	124.166.455,41	17,42%	8.188	27,84%
20.000,00 < x =< 30.000,00	180.520.374,04	25,32%	7.292	24,79%
30.000,00 < x =< 40.000,00	144.183.539,06	20,22%	4.186	14,23%
40.000,00 < x =< 50.000,00	91.605.767,29	12,85%	2.064	7,02%
50.000,00 < x =< 60.000,00	52.319.854,46	7,34%	963	3,27%
60.000,00 < x =< 70.000,00	31.908.213,96	4,48%	496	1,69%
70.000,00 < x =< 80.000,00	17.522.467,02	2,46%	236	0,80%
80.000,00 < x =< 90.000,00	10.685.658,14	1,50%	127	0,43%
90.000,00 < x =< 100.000,00	7.978.541,72	1,12%	84	0,29%
100.000,00 < x =< 110.000,00	7.112.221,97	1,00%	68	0,23%
110.000,00 < x =< 120.000,00	5.503.865,99	0,77%	48	0,16%
120.000,00 < x =< 130.000,00	3.593.738,65	0,50%	29	0,10%
130.000,00 < x =< 140.000,00	2.299.238,85	0,32%	17	0,06%
> 140.000,00	1.501.422,80	0,21%	10	0,03%
Total	712.960.001,39	100,00%	29.411	100,00%

Statistics	
Minimum Outstanding Loan Principal Amount	€38,25
Maximum Outstanding Loan Principal Amount	€159.325,04
Average Outstanding Loan Principal Amount	€24.241,27

Silver Arrow S.A., Compartment 17

Period No: 1

Portfolio Information - Distribution by Aggregate Original Loan Principal Amount

Aggregate Original Loan Principal Amount

Aggregate Original Loan Principal Amount (in €)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0,00 < x =< 10.000,00	6.975.961,97	0,98%	1.538	5,23%
10.000,00 < x =< 20.000,00	64.221.572,32	9,01%	6.293	21,40%
20.000,00 < x =< 30.000,00	145.176.287,39	20,36%	7.991	27,17%
30.000,00 < x =< 40.000,00	165.088.692,93	23,16%	6.340	21,56%
40.000,00 < x =< 50.000,00	119.182.731,27	16,72%	3.405	11,58%
50.000,00 < x =< 60.000,00	73.690.184,80	10,34%	1.704	5,79%
60.000,00 < x =< 70.000,00	50.177.129,16	7,04%	968	3,29%
70.000,00 < x =< 80.000,00	29.864.095,75	4,19%	489	1,66%
80.000,00 < x =< 90.000,00	16.392.252,03	2,30%	237	0,81%
90.000,00 < x =< 100.000,00	9.904.462,36	1,39%	127	0,43%
100.000,00 < x =< 110.000,00	8.151.060,20	1,14%	95	0,32%
110.000,00 < x =< 120.000,00	6.698.240,46	0,94%	70	0,24%
120.000,00 < x =< 130.000,00	6.896.483,08	0,97%	66	0,22%
130.000,00 < x =< 140.000,00	4.410.590,17	0,62%	40	0,14%
> 140.000,00	6.130.257,50	0,86%	48	0,16%
Total	712.960.001,39	100,00%	29.411	100,00%

Statistics

Minimum Aggregate Original Loan Principal Amount	€1.849,23
Maximum Aggregate Original Loan Principal Amount	€171.009,50
Average Aggregate Original Loan Principal Amount	€32.198,98

Silver Arrow S.A., Compartment 17

Period No: 1

Portfolio Information - Distribution by Client Interest Rate

Client Interest Rate

Interest Rate (%)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0,00% <= x <= 0,50%	0,00	0,00%	0	0,00%
0,50% < x <= 1,00%	6.108.546,18	0,86%	294	1,00%
1,00% < x <= 1,50%	6.417.064,93	0,90%	288	0,98%
1,50% < x <= 2,00%	27.556.538,05	3,87%	1.313	4,46%
2,00% < x <= 2,50%	68.265.906,64	9,57%	2.964	10,08%
2,50% < x <= 3,00%	151.455.034,12	21,24%	6.948	23,62%
3,00% < x <= 3,50%	23.531.560,78	3,30%	749	2,55%
3,50% < x <= 4,00%	93.623.973,61	13,13%	3.898	13,25%
4,00% < x <= 4,50%	26.487.023,70	3,72%	889	3,02%
4,50% < x <= 5,00%	51.363.417,94	7,20%	1.904	6,47%
5,00% < x <= 5,50%	14.736.784,90	2,07%	545	1,85%
5,50% < x <= 6,00%	111.512.373,26	15,64%	4.218	14,34%
6,00% < x <= 6,50%	33.914.562,74	4,76%	1.169	3,97%
6,50% < x <= 7,00%	55.623.827,17	7,80%	1.948	6,62%
7,00% < x <= 7,50%	20.831.347,54	2,92%	1.210	4,11%
7,50% < x <= 8,00%	17.138.367,41	2,40%	836	2,84%
8,00% < x <= 8,50%	307.926,57	0,04%	18	0,06%
8,50% < x <= 9,00%	829.215,47	0,12%	40	0,14%
9,00% < x <= 9,50%	3.157.992,38	0,44%	170	0,58%
9,50% < x <= 10,00%	98.538,00	0,01%	10	0,03%
Total	712.960.001,39	100,00%	29.411	100,00%

Statistics	
Minimum Client Interest Rate	0,51%
Maximum Client Interest Rate	9,99%
Weighted Average Client Interest Rate	4,39%

Silver Arrow S.A., Compartment 17

Period No: 1

Portfolio Information - Distribution by Postcode

Postcode

Post Code (first digit)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0	55.761.559,23	7,82%	2.305	7,84%
1	70.155.995,67	9,84%	2.799	9,52%
2	80.433.910,70	11,28%	3.201	10,88%
3	67.650.620,23	9,49%	2.805	9,54%
4	88.050.613,45	12,35%	3.614	12,29%
5	80.187.296,57	11,25%	3.325	11,31%
6	75.770.304,87	10,63%	3.093	10,52%
7	81.802.560,78	11,47%	3.606	12,26%
8	67.195.173,80	9,42%	2.682	9,12%
9	45.922.765,72	6,44%	1.980	6,73%
Other	29.200,37	0,00%	1	0,00%
Total	712.960.001,39	100,00%	29.411	100,00%

Portfolio Information - Distribution by Original Term

Original Term

Original Term (in months)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0 < x =< 12	296,81	0,00%	1	0,00%
12 < x =< 24	10.159.455,05	1,42%	870	2,96%
24 < x =< 36	85.543.808,62	12,00%	4.446	15,12%
36 < x =< 48	403.795.151,78	56,64%	15.239	51,81%
48 < x =< 60	203.505.492,58	28,54%	8.418	28,62%
60 < x =< 72	9.955.796,55	1,40%	437	1,49%
Total	712.960.001,39	100,00%	29.411	100,00%

Statistics

Minimum Original Term	9,00
Maximum Original Term	72,00
Weighted Average Original Term	49,88

Silver Arrow S.A., Compartment 17

Period No: 1

Portfolio Information - Distribution by Remaining Term

Remaining Term

Remaining Term (in months)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0 <= x <= 12	82.050.020,35	11,51%	5.784	19,67%
12 < x <= 24	135.202.399,84	18,96%	6.913	23,50%
24 < x <= 36	224.804.662,20	31,53%	8.210	27,91%
36 < x <= 48	195.101.893,29	27,37%	6.183	21,02%
48 < x <= 60	72.094.591,59	10,11%	2.202	7,49%
60 < x <= 72	3.706.434,12	0,52%	119	0,40%
Total	712.960.001,39	100,00%	29.411	100,00%

Statistics	
Minimum Remaining Term	0,00
Maximum Remaining Term	68,00
Weighted Average Remaining Term	31,06

Portfolio Information - Distribution by Seasoning

Seasoning

Seasoning (in months)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0 <= x <= 12	263.779.271,37	37,00%	8.736	29,70%
12 <= x <= 24	253.725.925,48	35,59%	9.579	32,57%
24 <= x <= 36	125.748.529,37	17,64%	6.325	21,51%
36 <= x <= 48	58.726.339,58	8,24%	3.648	12,40%
48 <= x <= 60	10.805.620,32	1,52%	1.087	3,70%
60 <= x <= 72	174.315,27	0,02%	36	0,12%
Total	712.960.001,39	100,00%	29.411	100,00%

Statistics	
Minimum Seasoning	4,00
Maximum Seasoning	71,00
Weighted Average Seasoning	18,80

Silver Arrow S.A., Compartment 17

Period No: 1

Portfolio Information - Top 20 Obligators

Top 20 Obligators

Top 20 Obligators	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
1	255.906,77	0,04%	2	0,01%
2	226.794,11	0,03%	2	0,01%
3	226.322,94	0,03%	3	0,01%
4	197.788,69	0,03%	3	0,01%
5	196.635,32	0,03%	2	0,01%
6	183.800,61	0,03%	2	0,01%
7	182.416,39	0,03%	3	0,01%
8	180.568,64	0,03%	6	0,02%
9	170.080,39	0,02%	2	0,01%
10	170.056,40	0,02%	2	0,01%
11	168.519,99	0,02%	2	0,01%
12	165.317,83	0,02%	4	0,01%
13	163.684,50	0,02%	2	0,01%
14	159.325,04	0,02%	1	0,00%
15	158.792,13	0,02%	5	0,02%
16	158.119,23	0,02%	2	0,01%
17	157.748,23	0,02%	1	0,00%
18	157.527,21	0,02%	1	0,00%
19	153.228,35	0,02%	1	0,00%
20	153.141,48	0,02%	3	0,01%
Total	3.585.774,25	0,50%	49	0,17%

Silver Arrow S.A., Compartment 17

Period No: 1

Portfolio Information - Distribution by Monthly Instalment

Monthly Instalment

Monthly Instalment (€)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
<= 0,00	102.480,86	0,01%	2	0,01%
0,00 < x <= 250,00	70.060.354,86	9,83%	5.365	18,24%
250,00 < x <= 500,00	285.244.396,60	40,01%	14.127	48,03%
500,00 < x <= 750,00	179.625.675,86	25,19%	5.999	20,40%
750,00 < x <= 1.000,00	95.984.697,76	13,46%	2.480	8,43%
1.000,00 < x <= 1.250,00	38.384.448,54	5,38%	801	2,72%
1.250,00 < x <= 1.500,00	19.810.105,99	2,78%	329	1,12%
1.500,00 < x <= 1.750,00	11.656.131,12	1,63%	156	0,53%
1.750,00 < x <= 2.000,00	6.453.532,83	0,91%	81	0,28%
2.000,00 < x <= 2.250,00	2.382.469,55	0,33%	32	0,11%
2.250,00 < x <= 2.500,00	1.143.140,49	0,16%	15	0,05%
> 2.500,00	2.112.566,93	0,30%	24	0,08%
Total	712.960.001,39	100,00%	29.411	100,00%

Statistics	
Minimum Monthly Instalment	€0,00
Maximum Monthly Instalment	€4.589,85
Weighted Average Monthly Instalment	€602,07

Silver Arrow S.A., Compartment 17

Period No: 1

Portfolio Information - Distribution by Balloon as Percentage of Vehicle Sale Price (Balloon Loans only)

Balloon as Percentage of Vehicle Sale Price

Balloon as Percentage of Vehicle Sale Price	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0.00% < x =< 10.00%	5.051.018,91	0,85%	313	1,48%
10,00% < x =< 20,00%	27.220.363,38	4,56%	1.513	7,13%
20,00% < x =< 30,00%	42.020.254,76	7,04%	1.899	8,95%
30,00% < x =< 40,00%	161.340.904,27	27,03%	6.246	29,45%
40,00% < x =< 50,00%	234.815.788,66	39,34%	7.401	34,90%
50,00% < x =< 60,00%	126.483.777,19	21,19%	3.837	18,09%
60,00% < x	0,00	0,00%	0	0,00%
Total	596.932.107,17	100,00%	21.209	100,00%

Statistics	
Maximum Balloon as Percentage of Vehicle Sale Price	60,00%
Weighted Average Balloon as Percentage of Vehicle Sale Price	41,72%