

Silver Arrow S.A., Compartment 19

Period No: 10

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Contact Information

Transaction Parties

Account Bank:

U.S. Bank Europe DAC

Building 8
Cherrywood Business Park
Loughlinstown, Dublin 18
Ireland

Email: dublin.mbs@usbank.com

Corporate Service Provider:

CSC Global Solutions (Luxembourg) S.à r.l.

28 Boulevard F.W. Raiffeisen
L-2411 Luxembourg
Luxembourg

Email: LU-Silver@intertrustgroup.com

Issuer:

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28 Boulevard F.W. Raiffeisen
L-2411 Luxembourg
Luxembourg

Contact: Paolo Venuti

Email: LU-Silver@intertrustgroup.com

Joint Lead Manager:

BofA Securities Europe SA

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75008 Paris
France

ING

Amsterdamse Poort
Bijlmerplein 888
1102 MG Amsterdam
Netherlands

DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK

Platz der Republik
60325 Frankfurt
Germany

Email: payments.otcderivatives@dzbank.de

Rating Agencies:

Fitch Deutschland GmbH

Neue Mainzer Strasse 46-50
60311 Frankfurt
Germany

Contact: ABS Surveillance Team
Email: abssurveillance@fitchratings.com
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S&P Global Ratings Europe Limited

Bockenheimer Landstraße 2
60306 Frankfurt
Germany

Contact: David Tuchenhausen
Email: david.tuchenhausen@spglobal.com
Phone: +49 69 33 999 307

Seller and Servicer:

Mercedes-Benz Bank AG

Siemensstr. 7
70469 Stuttgart
Germany

Email: mbb_abs@mercedes-benz.com

Swap Counterparty:

Skandinaviska Enskilda Banken AB

Kungsträdgårdsgatan 8
10640 Stockholm
Sweden

Contact: Daniel Schwerdt
Email: daniel.schwerdt@seb.de
Phone: +49 69 258 5219

Mercedes-Benz Bank

Calculation Date:
Payment Date:
Collection Period:
Interest Period:

Feb 12, 2026
Feb 16, 2026
Jan 01, 2026 - Jan 31, 2026
Jan 15, 2026 - Feb 15, 2026

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[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.

Mercedes-Benz Bank

Calculation Date:

Feb 12, 2026

Payment Date:

Feb 16, 2026

Collection Period:

Jan 01, 2026 - Jan 31, 2026

Interest Period:

Jan 15, 2026 - Feb 15, 2026

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Overview Dates

Cut-Off Date: 28/02/2025

Issue Date: 25/04/2025

Legal Maturity Date: 15/12/2032

Determination Date: 31/01/2026

Calculation Date: 12/02/2026

Reporting Frequency: monthly

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Payment Date: 16/02/2026

Next Payment Date: 16/03/2026

Collection Period: 01/01/2026 until 31/01/2026

Collection Period (number of days) 31

Interest Period: 15/01/2026 until 15/02/2026

Days accrued: 32

Mercedes-Benz Bank

Calculation Date: Feb 12, 2026
 Payment Date: Feb 16, 2026
 Collection Period: Jan 01, 2026 - Jan 31, 2026
 Interest Period: Jan 15, 2026 - Feb 15, 2026

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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:	U.S. Bank Europe DAC	A-1	A+	NA	NA	NA	NA
Account Bank:	U.S. Bank Europe DAC	A-1	A+	A-1	A	No	Replacement of Account Bank
Swap Counterparty:	Skandinaviska Enskilda Banken	A-1+	AA-	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:	U.S. Bank Europe DAC	F1	A+	NA	NA	NA	NA
Account Bank:	U.S. Bank Europe DAC	F1	A+	F1	A	No	Replacement of Account Bank
Swap Counterparty:	Skandinaviska Enskilda Banken	F1+	AA-	F1	A	No	Swap Counterparty to post collateral

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Information Notes I.

Rating Details:

Rating at Issue Date

S&P

Fitch

Class A

AAA (sf)

AAA (sf)

Class B

NR

NR

Subordinated Loan

NR

NR

Current Rating

S&P

Fitch

AAA (sf)

AAA (sf)

NR

NR

NR

NR

Information on Notes

Class A

Class B

Subordinated Loan

Legal Maturity Date:

Dec 2032

Dec 2032

Dec 2032

ISIN:

XS3035233835

XS3035234643

NA

Common Code:

303523383

303523464

NA

WKN:

A4D9CS

A4D9CT

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 + 0,57%

1,00%

NA

Interest Type:

Floating

Fixed

NA

Day Count Convention:

Actual/360

Actual/360

NA

Clean-Up Call Condition

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:

Aggregate Outstanding Loan Principal Amount (Determination Date) < 10%*Aggregate Outstanding Loan Principal Amount (Cut Off Date) : **No**

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Information Notes II.

Collection Period:	Jan 2026
Payment Date:	16/02/2026
Interest Period (From/Until):	15/01/2026 - 15/02/2026
Number of Days of Interest Period:	32
EURIBOR:	1,9440%
Currency:	EUR
Day Count Convention:	Actual/360

Interest Payments

	Class A	Class B	Subordinated Loan
Total Interests Amount due for Interest Period:	1.113.700,00€	39.733,83€	12.444,44€
Paid interest:	1.113.700,00€	39.733,83€	12.444,44€

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):	498.371.789,54€	44.700.000,00€	7.000.000,00€
Principal Redemption:	18.817.253,09€	0,00€	0,00€
Aggregate Outstanding Note Principal Amount (current Payment Date):	479.554.536,45€	44.700.000,00€	7.000.000,00€

Payments to Investor - Per Note

	Class A	Class B	Subordinated Loan
Interest Paid:	159,10€	88,89€	NA
Principal Paid:	2.688,18€	0,00€	NA
Note Percentage:	68,51%	100,00%	NA

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Issuer Accounts - C19

(i) Operating Account-C19

	Value
Opening balance before application of Priority of Payments	28.127.276,23€
Less: amounts to be paid out according to the application of Priority of Payments	28.127.276,23€
Closing balance after application of Priority of Payments	0,00€

(ii) General Reserve Account-C19

	Value
General Reserve Required Amount	7.000.000,00€
Opening balance	7.010.444,93€
Less: amounts credited to the Operating Account-C19	7.010.444,93€
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-C19

Commingling Reserve Trigger Event No

Servicer Termination Event No

	Value
Commingling Reserve Required Amount	0,00€
Opening balance of the Commingling Reserve Account-C19	0,00€
Add: Amounts credited to the Commingling Reserve Account-C19	0,00€
Less: Withdrawal of amount credited to the Operating Account-C19 to cover Servicer Shortfall	0,00€
Less: Transfer of excess to Servicer	0,00€
Closing balance of the Commingling Reserve Account-C19	0,00€

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(iv) Set Off Reserve Account-C19

	Value
Set Off Reserve Required Amount	0,00€
Opening balance	0,00€
Add: Amount credited to Set Off Reserve Account-C19	0,00€
Less: Amount credited to the Operating Account-C19 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
524.254.536,45	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

(v) Swap Collateral Account-C19

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€

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Swap Information

Interest Rate Swap

Swap Counterparty Provider

Skandinaviska Enskilda Banken

Swap Termination Event

No

	Amount (in EUR)
Swap notional amount in EUR (Class A Notes)	€498.371.789,54
Fixed rate	2,0000%
Floating rate (EURIBOR)	1,9440%
Paying Leg (Fixed) Swap	€885.994,29
Receiving Leg (Floating) Swap	€861.186,45
Net Swap Receipts	€0,00
Net Swap Payments	€24.807,84

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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	543.071.789,54
B) Principal Collections	
Collections of Principal under the Performing Loan Receivables paid during the Collection Period	12.651.654,32
Collections of Principal under the Performing Loan Receivables prepaid during the Collection Period	5.773.409,64
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	18.425.063,96
C) Defaulted Amount	
Outstanding Loan Principal Amount of all Purchased Loan Receivables that became Defaulted Loan Receivables during the Collection Period	392.189,13
D) Aggregate Outstanding Loan Principal Amount at the Current Determination Date	524.254.536,45
E) Recovery Collections	
Total recoveries during the Collection Period in respect of Defaulted Loan Receivables	183.830,70
F) Interest Collections	
Total Collections under the Performing Loan Receivables other than Principal Collections and Recovery Collections	2.507.936,64

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Available Distribution Amount

	Amount (in EUR)
(a) the Collections;	21.116.831,30
(b) the amount standing to the credit of the General Reserve Account-C19;	7.010.444,93
(c) the Net Swap Receipts payable by the Swap Counterparty to the Issuer on the Payment Date;	0,00
(d) the amount standing to the credit of the Commingling Reserve Account-C19 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 Set Off Reserve Account-C19, 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
(f) any other amount standing to the credit of the Operating Account-C19, including any interest accrued on the Operating Account-C19 during the relevant Collection Period.	0,00
Available Distribution Amount	28.127.276,23

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Calculations and tests

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

€543.071.789,54

(ii) Aggregate Outstanding Loan Principal Amount (current Determination Date)

€524.254.536,45

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

€524.254.536,45

Required Principal Redemption Amount

€18.817.253,09 ((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)

498.371.789,54

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

18.817.253,09

Class A Principal Redemption Amount

18.817.253,09

Class B Principal Redemption Amount

0,00

Class A Aggregate Outstanding Note Principal Amount (as of the current Payment Date)

479.554.536,45

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:

Available Distribution Amount

	Amount Due	Amount Paid	Remaining Available Distribution	Shortfall to be paid on next Payment Date
(a) first , any taxes owed by the Issuer;	490,33€	490,33€	28.126.785,90€	0,00€
(b) second , amounts due and payable to the Trustee;	0,00€	0,00€	28.126.785,90€	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;	26.208,49€	26.208,49€	28.100.577,41€	0,00€
(d) fourth , due and payable Net Swap Payments (and certain Swap Termination Payments);	24.807,84€	24.807,84€	28.075.769,57€	0,00€
(e) fifth , (on a pro rata and pari passu basis) due and payable Class A Interest Amount;	1.113.700,00€	1.113.700,00€	26.962.069,57€	0,00€
(f) sixth , General Reserve Required Amount to the General Reserve Account-C19;	7.000.000,00€	7.000.000,00€	19.962.069,57€	0,00€
(g) seventh , (on a pro rata and pari passu basis) of the Class A Principal Redemption Amount until the Class A Compartment 19 Notes is reduced to zero;	18.817.253,09€	18.817.253,09€	1.144.816,48€	0,00€
(h) eighth , (on a pro rata and pari passu basis) due and payable Class B Interest Amount;	39.733,83€	39.733,83€	1.105.082,65€	0,00€
(i) ninth , (on a pro rata and pari passu basis) of the Class B Principal Redemption Amount the Class B Compartment 19 Notes is reduced to zero;	0,00€	0,00€	1.105.082,65€	0,00€
(j) tenth , any due and payable interest amount on the Subordinated Loan;	12.444,44€	12.444,44€	1.092.638,21€	0,00€
(k) eleventh , the Subordinated Loan Redemption Amount until the Subordinated Loan is reduced to zero;	0,00€	0,00€	1.092.638,21€	0,00€
(l) twelfth , any indemnity payments to any party under the Transaction 19 Documents;	0,00€	0,00€	1.092.638,21€	0,00€
(m) thirteenth , any payments due under the Swap Agreement other than those made under item (d) above; and	0,00€	0,00€	1.092.638,21€	0,00€
(n) fourteenth , the Final Success Fee to the Seller.	0,00€	1.092.638,21€	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	479.554.536,45	51.700.000,00	9,86%
Class B Notes	44.700.000,00	7.000.000,00	1,34%
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	9,86%

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 - 25	99,10%	0,86%	0,05%	0,00%	0,00%	0,00%	0,00%
May - 25	98,88%	0,96%	0,13%	0,03%	0,00%	0,00%	0,00%
June - 25	98,60%	1,20%	0,15%	0,04%	0,01%	0,00%	0,00%
July - 25	98,60%	1,15%	0,21%	0,03%	0,01%	0,01%	0,00%
Aug - 25	98,45%	1,28%	0,15%	0,08%	0,02%	0,01%	0,00%
Sept - 25	98,17%	1,47%	0,22%	0,08%	0,05%	0,01%	0,00%
Oct - 25	98,13%	1,46%	0,25%	0,08%	0,04%	0,02%	0,01%
Nov - 25	98,14%	1,35%	0,27%	0,15%	0,04%	0,03%	0,02%
Dec - 25	98,11%	1,47%	0,24%	0,09%	0,07%	0,01%	0,01%
Jan - 26	97,83%	1,60%	0,34%	0,12%	0,07%	0,04%	0,01%

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	77.884.935,31	6.429	14,34%	73.518.211,06	6.208	14,02%
	Plus 3 Financing	386.115.123,84	13.166	71,10%	373.175.923,54	12.795	71,18%
	Final Instalment Financing	68.834.058,61	3.003	12,67%	66.166.168,08	2.926	12,62%
1	Standard Financing	814.898,53	59	0,15%	924.114,16	70	0,18%
	Plus 3 Financing	6.064.981,05	186	1,12%	6.279.458,14	209	1,20%
	Final Instalment Financing	1.089.870,06	41	0,20%	1.210.353,77	45	0,23%
2	Standard Financing	158.791,18	12	0,03%	155.779,61	14	0,03%
	Plus 3 Financing	1.034.860,39	28	0,19%	1.371.435,90	41	0,26%
	Final Instalment Financing	108.843,84	5	0,02%	236.421,59	9	0,05%
3	Standard Financing	44.913,98	3	0,01%	57.143,33	4	0,01%
	Plus 3 Financing	433.132,71	20	0,08%	570.531,99	18	0,11%
	Final Instalment Financing	16.349,25	1	0,00%	7.212,70	1	0,00%
4	Standard Financing	39.060,73	1	0,01%	43.721,92	2	0,01%
	Plus 3 Financing	314.885,02	9	0,06%	259.055,95	10	0,05%
	Final Instalment Financing	17.178,90	1	0,00%	46.540,79	2	0,01%
5	Standard Financing	878,89	1	0,00%	0,00	0	0,00%
	Plus 3 Financing	63.791,69	4	0,01%	201.378,23	5	0,04%
	Final Instalment Financing	0,00	0	0,00%	0,00	0	0,00%
6	Standard Financing	34.857,65	3	0,01%	0,00	0	0,00%
	Plus 3 Financing	377,91	2	0,00%	31.085,69	3	0,01%
	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 - 25	5	127.139,27	127.139,27	0,02	1.559,07	1.559,07	1,23
May - 25	8	162.493,86	289.633,13	0,04	1.886,78	3.445,85	1,19
June - 25	8	290.897,58	580.530,71	0,08	20.221,77	23.667,62	4,08
July - 25	17	510.995,34	1.091.526,05	0,15	48.201,17	71.868,79	6,58
Aug - 25	11	256.356,00	1.347.882,05	0,18	96.279,95	168.148,74	12,48
Sept - 25	8	201.609,40	1.549.491,45	0,21	39.455,28	207.604,02	13,40
Oct - 25	12	222.094,77	1.771.586,22	0,24	97.199,15	304.803,17	17,21
Nov - 25	10	192.802,50	1.964.388,72	0,26	167.732,77	472.535,94	24,06
Dec - 25	17	600.216,80	2.564.605,52	0,34	278.113,04	750.648,98	29,27
Jan - 26	15	392.189,13	2.956.794,65	0,40	183.830,70	934.479,68	31,60

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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	53.939,27	267.949,83	0,04%	4,48%
	Used	1.906,80	456.299,61	0,06%	52,54%
Plus 3 Financing	New	198.696,35	940.779,32	0,13%	31,60%
	Used	99.651,70	818.447,95	0,11%	24,67%
Final Instalment Financing	New	0,09	185.673,22	0,02%	47,06%
	Used	37.994,92	287.644,72	0,04%	33,44%
Total		392.189,13	2.956.794,65	0,40%	31,60%

Silver Arrow S.A., Compartment 19

Period No: 10

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 - 25	5,00	127.139,27	1.559,07	838,29	18.696,29	4.409,89	44.804,29	1.226,37	23.813,41	439,89	0,00	439,89
May - 25	8,00	162.493,86	1.048,49	1.525,48	26.091,41	2.114,89	0,00	39.585,55	2.491,04	11.591,35	8.403,12	
June - 25	8,00	290.897,58	0,00	-641,64	31.966,15	35.300,39	533,02	45.860,05	57.698,15	-9,74		
July - 25	17,00	510.995,34	18.341,51	18.112,93	846,18	30.191,19	58.668,90	90.045,29	76.888,45			
Aug - 25	11,00	256.356,00	-718,31	2.199,87	712,41	21.384,94	90.673,51	21.761,83				
Sept - 25	8,00	201.609,40	-117,53	2.474,41	28.397,80	1.316,89	22.617,15					
Oct - 25	12,00	222.094,77	-110,84	245,35	21.862,51	11.336,78						
Nov - 25	10,00	192.802,50	10.244,80	131,34	0,00							
Dec - 25	17,00	600.216,80	4.794,00	42.114,54								
Jan - 26	15,00	392.189,13	278,68									

Silver Arrow S.A., Compartment 19

Period No: 10

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
28-Feb-25	0	744.699.908,65	100,00%	744.699.908,65	100,00%	87.161.882,61
31-Mar-25	1	733.370.609,58	98,48%	733.370.609,58	98,48%	83.882.802,79
30-Apr-25	2	718.548.372,15	96,49%	706.668.101,79	94,89%	79.437.637,91
31-May-25	3	703.191.703,61	94,43%	686.137.172,70	92,14%	75.772.089,61
30-June-25	4	686.631.773,92	92,20%	666.136.580,74	89,45%	72.228.280,02
31-July-25	5	669.878.514,34	89,95%	644.196.481,12	86,50%	68.694.678,36
31-Aug-25	6	653.241.967,02	87,72%	623.319.652,89	83,70%	65.260.284,55
30-Sept-25	7	636.319.183,75	85,45%	602.312.296,15	80,88%	61.969.541,82
31-Oct-25	8	620.502.610,57	83,32%	582.237.115,18	78,18%	58.710.154,88
30-Nov-25	9	604.990.781,49	81,24%	562.816.437,05	75,58%	55.673.790,19
31-Dec-25	10	588.879.400,66	79,08%	543.071.789,54	72,92%	52.635.044,09
31-Jan-26	11	574.651.331,22	77,17%	524.254.536,45	70,40%	49.662.635,61
28-Feb-26	12	560.365.432,36	75,25%	509.717.561,32	68,45%	47.279.632,70
31-Mar-26	13	543.231.489,92	72,95%	494.686.431,75	66,43%	44.948.583,97
30-Apr-26	14	527.638.659,61	70,85%	480.836.488,24	64,57%	42.676.601,53
31-May-26	15	512.982.356,48	68,88%	467.588.943,87	62,79%	40.459.781,91
30-June-26	16	496.628.006,93	66,69%	453.143.338,54	60,85%	38.297.065,10
31-July-26	17	479.858.267,94	64,44%	438.417.408,88	58,87%	36.191.986,50
31-Aug-26	18	464.138.509,29	62,33%	424.368.187,38	56,99%	34.146.037,34
30-Sept-26	19	448.560.529,36	60,23%	410.627.035,44	55,14%	32.158.474,52
31-Oct-26	20	433.593.562,10	58,22%	397.214.255,99	53,34%	30.226.933,63
30-Nov-26	21	416.473.780,51	55,93%	381.662.468,52	51,25%	28.350.842,02
31-Dec-26	22	398.464.884,92	53,51%	365.471.102,25	49,08%	26.537.395,71

Silver Arrow S.A., Compartment 19

Period No: 10

	31-Jan-27	23	382.159.282,66	51,32%	350.762.164,35	47,10%	24.789.883,03	
	28-Feb-27	24	366.724.898,30	49,24%	336.725.461,85	45,22%	23.104.573,65	
	31-Mar-27	25	349.685.620,67	46,96%	321.434.961,01	43,16%	21.479.979,10	
	30-Apr-27	26	334.514.065,56	44,92%	307.962.715,21	41,35%	19.921.724,33	
	31-May-27	27	320.226.390,07	43,00%	295.166.425,58	39,64%	18.423.020,28	
	30-June-27	28	304.522.865,16	40,89%	280.673.111,55	37,69%	16.982.004,32	
	31-July-27	29	288.352.663,31	38,72%	265.762.089,18	35,69%	15.605.683,27	
	31-Aug-27	30	271.034.191,04	36,40%	250.062.428,12	33,58%	14.298.893,54	
	30-Sept-27	31	255.595.761,29	34,32%	235.863.738,29	31,67%	13.065.311,02	
	31-Oct-27	32	240.220.064,39	32,26%	221.633.480,72	29,76%	11.899.272,97	
	30-Nov-27	33	225.878.639,63	30,33%	208.491.113,32	28,00%	10.799.397,41	
	31-Dec-27	34	211.142.748,80	28,35%	194.807.714,93	26,16%	9.762.495,25	
	31-Jan-28	35	199.227.232,81	26,75%	183.834.113,86	24,69%	8.791.853,07	
	29-Feb-28	36	188.224.318,26	25,28%	173.712.253,98	23,33%	7.876.263,93	
	31-Mar-28	37	175.227.300,38	23,53%	161.934.712,07	21,74%	7.012.276,83	
	30-Apr-28	38	162.825.683,96	21,86%	150.688.874,43	20,23%	6.207.355,62	
	31-May-28	39	150.914.223,88	20,27%	139.724.959,23	18,76%	5.459.929,74	
	30-June-28	40	139.288.177,86	18,70%	128.912.045,71	17,31%	4.767.428,98	
	31-July-28	41	123.629.139,22	16,60%	114.326.794,55	15,35%	4.129.867,24	
	31-Aug-28	42	109.707.607,10	14,73%	101.453.358,45	13,62%	3.565.245,37	
	30-Sept-28	43	96.170.658,01	12,91%	89.000.892,23	11,95%	3.063.156,97	
	31-Oct-28	44	83.666.036,52	11,23%	77.541.240,31	10,41%	2.621.961,20	
	30-Nov-28	45	70.281.292,56	9,44%	65.127.330,64	8,75%	2.237.227,15	
	31-Dec-28	46	52.188.109,47	7,01%	48.085.286,62	6,46%	1.909.759,68	
	31-Jan-29	47	48.758.317,63	6,55%	44.932.426,73	6,03%	1.648.374,85	
	28-Feb-29	48	44.837.806,75	6,02%	41.463.100,15	5,57%	1.404.883,71	
	31-Mar-29	49	40.826.931,21	5,48%	37.662.491,10	5,06%	1.180.737,35	

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30-Apr-29	50	36.764.781,59	4,94%	33.981.228,74	4,56%	978.367,02
31-May-29	51	33.227.493,74	4,46%	30.694.040,81	4,12%	796.901,79
30-June-29	52	29.515.719,53	3,96%	27.260.287,37	3,66%	634.218,55
31-July-29	53	24.677.836,20	3,31%	22.837.947,17	3,07%	490.698,27
31-Aug-29	54	20.875.725,65	2,80%	19.333.024,74	2,60%	371.643,06
30-Sept-29	55	16.470.744,25	2,21%	15.180.943,40	2,04%	271.704,25
31-Oct-29	56	12.498.639,01	1,68%	11.495.189,58	1,54%	194.360,39
30-Nov-29	57	8.094.131,89	1,09%	7.261.638,91	0,98%	136.244,89
31-Dec-29	58	3.313.454,82	0,44%	2.942.803,32	0,40%	99.325,12
31-Jan-30	59	3.049.264,86	0,41%	2.708.668,75	0,36%	83.023,07
28-Feb-30	60	2.734.833,74	0,37%	2.429.096,95	0,33%	68.067,94
31-Mar-30	61	2.470.626,44	0,33%	2.212.263,02	0,30%	54.721,54
30-Apr-30	62	2.187.776,98	0,29%	1.954.111,89	0,26%	42.599,26
31-May-30	63	1.804.092,38	0,24%	1.616.228,38	0,22%	31.982,12
30-June-30	64	1.523.468,33	0,20%	1.398.371,59	0,19%	23.304,49
31-July-30	65	1.090.285,08	0,15%	977.812,94	0,13%	15.781,12
31-Aug-30	66	875.828,55	0,12%	775.146,83	0,10%	10.641,59
30-Sept-30	67	664.103,18	0,09%	590.102,54	0,08%	6.616,03
31-Oct-30	68	517.678,84	0,07%	460.338,21	0,06%	3.566,81
30-Nov-30	69	221.563,61	0,03%	221.563,61	0,03%	1.168,17
31-Dec-30	70	0,00	0,00%	0,00	0,00%	

Silver Arrow S.A., Compartment 19

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Portfolio Information - Distribution by Subportfolio as of Determination Date

Subportfolio

Subportfolio	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
New Commercial Amortizing	25.368.265,05	4,84%	1.396	6,24%
New Commercial Balloon	129.984.119,96	24,79%	3.272	14,63%
New Private Amortizing	3.460.441,53	0,66%	232	1,04%
New Private Balloon	75.649.746,74	14,43%	2.177	9,74%
Used Commercial Amortizing	27.218.747,65	5,19%	2.409	10,77%
Used Commercial Balloon	81.353.358,61	15,52%	3.230	14,44%
Used Private Amortizing	18.651.515,85	3,56%	2.261	10,11%
Used Private Balloon	162.568.341,06	31,01%	7.385	33,02%
Total	524.254.536,45	100,00%	22.362	100,00%

Silver Arrow S.A., Compartment 19

Period No: 10

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

Client Type

Client Type	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
Commercial	263.924.491,27	50,34%	10.307	46,09%
Private	260.330.045,18	49,66%	12.055	53,91%
Total	524.254.536,45	100,00%	22.362	100,00%

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

Amortisation Type

Amortisation Type	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
Amortizing	74.698.970,08	14,25%	6.298	28,16%
Balloon	449.555.566,37	85,75%	16.064	71,84%
Total	524.254.536,45	100,00%	22.362	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	234.462.573,28	44,72%	7.077	31,65%
Used	289.791.963,17	55,28%	15.285	68,35%
Total	524.254.536,45	100,00%	22.362	100,00%

Silver Arrow S.A., Compartment 19

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Portfolio Information - Distribution by Vehicle Make and Model

Vehicle Type

Vehicle Type	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
MCC Smart - PKW	6.223.518,17	1,19%	856	3,83%
Mercedes-Benz PKW	373.354.512,32	71,22%	14.869	66,49%
Vans	144.676.505,96	27,60%	6.637	29,68%
Total	524.254.536,45	100,00%	22.362	100,00%

Silver Arrow S.A., Compartment 19

Period No: 10

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	25.414.210,65	4,85%	4.586	20,51%
10.000,00 < x =< 20.000,00	94.689.382,30	18,06%	6.227	27,85%
20.000,00 < x =< 30.000,00	142.867.182,51	27,25%	5.794	25,91%
30.000,00 < x =< 40.000,00	97.198.659,00	18,54%	2.829	12,65%
40.000,00 < x =< 50.000,00	62.771.012,41	11,97%	1.407	6,29%
50.000,00 < x =< 60.000,00	38.381.467,63	7,32%	706	3,16%
60.000,00 < x =< 70.000,00	24.502.380,37	4,67%	381	1,70%
70.000,00 < x =< 80.000,00	13.009.729,72	2,48%	175	0,78%
80.000,00 < x =< 90.000,00	9.016.157,94	1,72%	107	0,48%
90.000,00 < x =< 100.000,00	3.976.944,97	0,76%	42	0,19%
100.000,00 < x =< 110.000,00	4.807.582,16	0,92%	46	0,21%
110.000,00 < x =< 120.000,00	3.201.779,44	0,61%	28	0,13%
120.000,00 < x =< 130.000,00	2.362.186,24	0,45%	19	0,08%
130.000,00 < x =< 140.000,00	1.336.323,54	0,25%	10	0,04%
> 140.000,00	719.537,57	0,14%	5	0,02%
Total	524.254.536,45	100,00%	22.362	100,00%

Statistics	
Minimum Outstanding Loan Principal Amount	€37,00
Maximum Outstanding Loan Principal Amount	€147.793,69
Average Outstanding Loan Principal Amount	€23.443,99

Silver Arrow S.A., Compartment 19

Period No: 10

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	4.246.516,38	0,81%	1.086	4,86%
10.000,00 < x =< 20.000,00	38.278.876,97	7,30%	4.166	18,63%
20.000,00 < x =< 30.000,00	102.142.942,29	19,48%	5.945	26,59%
30.000,00 < x =< 40.000,00	114.897.888,62	21,92%	4.835	21,62%
40.000,00 < x =< 50.000,00	85.524.214,89	16,31%	2.809	12,56%
50.000,00 < x =< 60.000,00	58.553.510,89	11,17%	1.479	6,61%
60.000,00 < x =< 70.000,00	38.699.519,69	7,38%	816	3,65%
70.000,00 < x =< 80.000,00	29.028.037,47	5,54%	531	2,37%
80.000,00 < x =< 90.000,00	16.286.232,90	3,11%	261	1,17%
90.000,00 < x =< 100.000,00	10.426.473,34	1,99%	151	0,68%
100.000,00 < x =< 110.000,00	6.684.288,36	1,28%	87	0,39%
110.000,00 < x =< 120.000,00	4.081.405,54	0,78%	47	0,21%
120.000,00 < x =< 130.000,00	4.994.561,06	0,95%	53	0,24%
130.000,00 < x =< 140.000,00	4.505.660,03	0,86%	44	0,20%
> 140.000,00	5.904.408,02	1,13%	52	0,23%
Total	524.254.536,45	100,00%	22.362	100,00%

Statistics	
Minimum Aggregate Original Loan Principal Amount	€2.000,00
Maximum Aggregate Original Loan Principal Amount	€188.694,25
Average Aggregate Original Loan Principal Amount	€34.076,61

Silver Arrow S.A., Compartment 19

Period No: 10

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%	7.222.260,02	1,38%	176	0,79%
1,00% < x <= 1,50%	1.488.623,43	0,28%	70	0,31%
1,50% < x <= 2,00%	6.095.074,15	1,16%	289	1,29%
2,00% < x <= 2,50%	20.343.223,47	3,88%	1.081	4,83%
2,50% < x <= 3,00%	37.305.089,03	7,12%	1.904	8,51%
3,00% < x <= 3,50%	7.576.044,97	1,45%	304	1,36%
3,50% < x <= 4,00%	53.319.794,68	10,17%	1.999	8,94%
4,00% < x <= 4,50%	14.820.424,45	2,83%	552	2,47%
4,50% < x <= 5,00%	47.704.631,15	9,10%	1.500	6,71%
5,00% < x <= 5,50%	8.631.985,58	1,65%	345	1,54%
5,50% < x <= 6,00%	105.650.889,31	20,15%	4.027	18,01%
6,00% < x <= 6,50%	49.967.716,32	9,53%	2.007	8,98%
6,50% < x <= 7,00%	90.848.996,34	17,33%	3.807	17,02%
7,00% < x <= 7,50%	17.285.332,72	3,30%	788	3,52%
7,50% < x <= 8,00%	49.184.642,83	9,38%	3.026	13,53%
8,00% < x <= 8,50%	550.041,05	0,10%	35	0,16%
8,50% < x <= 9,00%	1.503.809,68	0,29%	108	0,48%
9,00% < x <= 9,50%	4.584.389,49	0,87%	320	1,43%
9,50% < x <= 10,00%	171.567,78	0,03%	24	0,11%
10,00% < x	0,00	0,00%	0	0,00%
Total	524.254.536,45	100,00%	22.362	100,00%

Statistics	
Minimum Client Interest Rate	0,51%
Maximum Client Interest Rate	9,71%
Weighted Average Client Interest Rate	5,48%

Silver Arrow S.A., Compartment 19

Period No: 10

Portfolio Information - Distribution by Postcode

Postcode

Post Code (first digit)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0	38.455.479,18	7,34%	1.661	7,43%
1	49.368.446,00	9,42%	2.004	8,96%
2	60.395.189,57	11,52%	2.546	11,39%
3	49.728.700,45	9,49%	2.098	9,38%
4	63.048.262,25	12,03%	2.723	12,18%
5	61.956.298,20	11,82%	2.648	11,84%
6	56.741.667,16	10,82%	2.367	10,58%
7	61.923.122,13	11,81%	2.764	12,36%
8	49.030.760,26	9,35%	2.066	9,24%
9	33.606.611,25	6,41%	1.485	6,64%
Total	524.254.536,45	100,00%	22.362	100,00%

Portfolio Information - Distribution by Original Term

Original Term

Original Term (in months)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
12 < x =< 24	4.698.975,04	0,90%	550	2,46%
24 < x =< 36	54.648.114,13	10,42%	3.267	14,61%
36 < x =< 48	293.098.187,79	55,91%	11.365	50,82%
48 < x =< 60	159.852.783,97	30,49%	6.634	29,67%
60 < x =< 72	11.956.475,52	2,28%	546	2,44%
Total	524.254.536,45	100,00%	22.362	100,00%

Statistics

Minimum Original Term 14,00

Maximum Original Term 72,00

Weighted Average Original Term 50,65

Silver Arrow S.A., Compartment 19

Period No: 10

Portfolio Information - Distribution by Remaining Term

Remaining Term

Remaining Term (in months)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0 <= x <= 12	93.683.984,92	17,87%	5.885	26,32%
12 < x <= 24	157.515.418,28	30,05%	7.012	31,36%
24 < x <= 36	190.441.169,10	36,33%	6.630	29,65%
36 < x <= 48	75.803.821,55	14,46%	2.590	11,58%
48 < x <= 60	6.810.142,60	1,30%	245	1,10%
60 < x <= 72	0,00	0,00%	0	0,00%
Total	524.254.536,45	100,00%	22.362	100,00%

Statistics

Minimum Remaining Term	0,00
Maximum Remaining Term	59,00
Weighted Average Remaining Term	25,04

Portfolio Information - Distribution by Seasoning

Seasoning

Seasoning (in months)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
12 <= x <= 24	279.672.966,23	53,35%	10.625	47,51%
24 <= x <= 36	155.043.193,80	29,57%	6.802	30,42%
36 <= x <= 48	78.831.074,18	15,04%	4.027	18,01%
48 <= x <= 60	10.491.726,26	2,00%	855	3,82%
60 <= x <= 72	215.575,98	0,04%	53	0,24%
Total	524.254.536,45	100,00%	22.362	100,00%

Statistics

Minimum Seasoning	13,00
Maximum Seasoning	71,00
Weighted Average Seasoning	25,57

Silver Arrow S.A., Compartment 19

Period No: 10

Portfolio Information - Top 20 Obligors

Top 20 Obligors

Top 20 Obligors	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
1	216.134,08	0,04%	4	0,02%
2	199.529,72	0,04%	2	0,01%
3	191.448,92	0,04%	2	0,01%
4	183.220,36	0,03%	3	0,01%
5	175.930,15	0,03%	2	0,01%
6	174.365,81	0,03%	2	0,01%
7	171.165,07	0,03%	2	0,01%
8	170.245,87	0,03%	2	0,01%
9	157.486,13	0,03%	2	0,01%
10	154.969,10	0,03%	2	0,01%
11	151.005,83	0,03%	2	0,01%
12	150.387,84	0,03%	2	0,01%
13	147.793,69	0,03%	1	0,00%
14	146.659,04	0,03%	2	0,01%
15	146.286,00	0,03%	1	0,00%
16	145.151,17	0,03%	2	0,01%
17	143.154,13	0,03%	1	0,00%
18	141.699,62	0,03%	3	0,01%
19	141.466,16	0,03%	1	0,00%
20	140.163,09	0,03%	2	0,01%
Total	3.248.261,78	0,62%	40	0,18%

Silver Arrow S.A., Compartment 19

Period No: 10

Portfolio Information - Distribution by Monthly Instalment

Monthly Instalment

Monthly Instalment (€)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
<= 0,00	306,14	0,00%	1	0,00%
0,00 < x <= 250,00	37.452.239,91	7,14%	3.044	13,61%
250,00 < x <= 500,00	201.512.991,53	38,44%	10.498	46,95%
500,00 < x <= 750,00	140.885.845,90	26,87%	5.238	23,42%
750,00 < x <= 1.000,00	73.343.772,74	13,99%	2.123	9,49%
1.000,00 < x <= 1.250,00	31.326.650,43	5,98%	757	3,39%
1.250,00 < x <= 1.500,00	17.375.026,80	3,31%	370	1,65%
1.500,00 < x <= 1.750,00	10.789.133,04	2,06%	176	0,79%
1.750,00 < x <= 2.000,00	5.178.543,75	0,99%	74	0,33%
2.000,00 < x <= 2.250,00	3.275.081,40	0,62%	41	0,18%
2.250,00 < x <= 2.500,00	1.537.982,04	0,29%	20	0,09%
> 2.500,00	1.576.962,77	0,30%	20	0,09%
Total	524.254.536,45	100,00%	22.362	100,00%

Statistics	
Minimum Monthly Instalment	€0,00
Maximum Monthly Instalment	€5.703,44
Weighted Average Monthly Instalment	€639,66

Silver Arrow S.A., Compartment 19

Period No: 10

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%	3.851.625,12	0,86%	274	1,71%
10,00% < x =< 20,00%	18.741.883,60	4,17%	1.124	7,00%
20,00% < x =< 30,00%	29.339.023,35	6,53%	1.373	8,55%
30,00% < x =< 40,00%	94.935.139,50	21,12%	3.754	23,37%
40,00% < x =< 50,00%	185.141.711,84	41,18%	5.944	37,00%
50,00% < x =< 60,00%	117.546.182,96	26,15%	3.595	22,38%
60,00% < x	0,00	0,00%	0	0,00%
Total	449.555.566,37	100,00%	16.064	100,00%

Statistics	
Maximum Balloon as Percentage of Vehicle Sale Price	60,00%
Weighted Average Balloon as Percentage of Vehicle Sale Price	42,94%