

Silver Arrow S.A., Compartment 20

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Contact Information

Transaction Parties

Account Bank:

U.S. Bank Europe DAC

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Corporate Service Provider:

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

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L-2411 Luxembourg
Luxembourg

Email: LU-Silver@intertrustgroup.com

Issuer:

Silver Arrow S.A., Compartment 20

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Joint Lead Manager:

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DBRS Ratings GmbH

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Moody's Deutschland GmbH

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60322 Frankfurt am Main
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Seller and Servicer:

Mercedes-Benz Bank AG

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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

Mercedes-Benz Bank

Calculation Date:

Aug 13, 2026

Payment Date:

Aug 17, 2026

Collection Period:

July 01, 2026 - July 31, 2026

Interest Period:

July 15, 2026 - Aug 16, 2026

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Period No: 10

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

[Calculation Agent:](#)

U.S. Bank Global Corporate Trust Limited

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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:

Aug 13, 2026

Payment Date:

Aug 17, 2026

Collection Period:

July 01, 2026 - July 31, 2026

Interest Period:

July 15, 2026 - Aug 16, 2026

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Overview Dates

Cut-Off Date: 31/08/2025

Issue Date: 30/10/2025

Legal Maturity Date: 15/06/2033

Determination Date:	31/07/2026
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Calculation Date: 13/08/2026

Reporting Frequency: monthly

Period No.: 10

Payment Date: 17/08/2026

Next Payment Date: 15/09/2026

Collection Period: 01/07/2026 until 31/07/2026

Collection Period (number of days) 31

Interest Period:	15/07/2026	until	16/08/2026
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Days accrued: 33

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Overview Counterparties

Role	Name	Moody's		Moody'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	P-1	Aa3	P-1	A2	No	NA
Account Bank:	U.S. Bank Europe DAC	P-1	Aa3	P-1	A2	No	Replacement of Account Bank Swap Counterparty to post collateral
Swap Counterparty:	DZ BANK AG	P-1	Aa2	NA	A3	No	

Role	Name	DBRS		DBRS		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	NR	NR	NA	NA	NA	NA
Account Bank:	U.S. Bank Europe DAC	NR	NR	NA	NA	NA	Replacement of Account Bank Swap Counterparty to post collateral
Swap Counterparty:	DZ BANK AG	R-1 (middle)	AA (low)	NA	A	No	

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Information Notes I.

Rating Details:	Class A	Class B	Subordinated Loan
Rating at Issue Date			
Moody's	Aaa(sf)	NR	
DBRS	AAA (sf)	NR	
Current Rating			
Moody's	AAA (sf)	NR	NR
DBRS	AAA (sf)	NR	NR
Information on Notes	Class A	Class B	Subordinated Loan
Legal Maturity Date:	June 2033	June 2033	June 2033
ISIN:	XS3194945963	XS3194946771	NA
Common Code:	31949459	31949467	NA
WKN:	A4EH77	A4EH78	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 + 0,43%	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:	July 2026
Payment Date:	17/08/2026
Interest Period (From/Until):	15/07/2026 - 16/08/2026
Number of Days of Interest Period:	33
EURIBOR:	2,2240%
Currency:	EUR
Day Count Convention:	Actual/360

Interest Payments

	Class A	Class B	Subordinated Loan
Total Interests Amount due for Interest Period:	1.218.420,00€	40.976,49€	12.833,33€
Paid interest:	1.218.420,00€	40.976,49€	12.833,33€

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):	500.824.949,24€	44.700.000,00€	7.000.000,00€
Principal Redemption:	18.975.031,00€	0,00€	0,00€
Aggregate Outstanding Note Principal Amount (current Payment Date):	481.849.918,24€	44.700.000,00€	7.000.000,00€

Payments to Investor - Per Note

	Class A	Class B	Subordinated Loan
Interest Paid:	174,06€	91,67€	NA
Principal Paid:	2.710,72€	0,00€	NA
Note Percentage:	68,84%	100,00%	NA

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Issuer Accounts - C20

(i) Operating Account-C20

	Value
Opening balance before application of Priority of Payments	28.229.131,57€
Less: amounts to be paid out according to the application of Priority of Payments	28.229.131,57€
Closing balance after application of Priority of Payments	0,00€

(ii) General Reserve Account-C20

	Value
General Reserve Required Amount	7.000.000,00€
Opening balance	7.011.966,85€
Less: amounts credited to the Operating Account-C20	7.011.966,85€
Add: Top up according to the Pre-enforcement Priority of Payments	7.000.000,00€
Closing balance	7.000.000,00€

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(iii) Commingling Reserve Account-C20

Commingling Reserve Trigger Event

No

Servicer Termination Event

No

	Value
Commingling Reserve Required Amount	0,00€
Opening balance of the Commingling Reserve Account-C20	0,00€
Add: Amounts credited to the Commingling Reserve Account-C20	0,00€
Less: Withdrawal of amount credited to the Operating Account-C20 to cover Servicer Shortfall	0,00€
Less: Transfer of excess to Servicer	0,00€
Closing balance of the Commingling Reserve Account-C20	0,00€

(iv) Servicing Fee Reserve Account-C20

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-C20	0,00€
Add: Amounts credited to the Servicing Fee Reserve Account-C20	0,00€
Less: Withdrawal of amount credited to the Operating Account-C20 to cover Servicing Fee	0,00€
Less: Transfer of excess to Servicer	0,00€
Closing balance of the Servicing Fee Reserve Account	0,00€

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(v) Set Off Reserve Account-C20

	Value
Set Off Reserve Required Amount	0,00€
Opening balance	0,00€
Add: Amount credited to Set Off Reserve Account-C20	0,00€
Less: Amount credited to the Operating Account-C20 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
526.549.918,24	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

(vi) Swap Collateral Account-C20

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

DZ BANK AG

Swap Termination Event

No

	Amount (in EUR)
Swap notional amount in EUR (Class A Notes)	€500.824.949,24
Fixed rate	1,9519%
Floating rate (EURIBOR)	2,2240%
Paying Leg (Fixed) Swap	€896.096,87
Receiving Leg (Floating) Swap	€1.021.015,13
Net Swap Receipts	€124.918,26
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	545.524.949,24
B) Principal Collections	
Collections of Principal under the Performing Loan Receivables paid during the Collection Period	13.307.057,35
Collections of Principal under the Performing Loan Receivables prepaid during the Collection Period	4.932.650,05
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	18.239.707,40
C) Defaulted Amount	
Outstanding Loan Principal Amount of all Purchased Loan Receivables that became Defaulted Loan Receivables during the Collection Period	735.323,60
D) Aggregate Outstanding Loan Principal Amount at the Current Determination Date	526.549.918,24
E) Recovery Collections	
Total recoveries during the Collection Period in respect of Defaulted Loan Receivables	280.442,94
F) Interest Collections	
Total Collections under the Performing Loan Receivables other than Principal Collections and Recovery Collections	2.572.096,12

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Available Distribution Amount

	Amount (in EUR)
(a) the Collections;	21.092.246,46
(b) the amount standing to the credit of the General Reserve Account-C20;	7.011.966,85
(c) the Net Swap Receipts payable by the Swap Counterparty to the Issuer on the Payment Date;	124.918,26
(d) the amount standing to the credit of the Commingling Reserve Account-C20 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-C20, 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-C20, including any interest accrued on the Operating Account-C20 during the relevant Collection Period.	0,00
Available Distribution Amount	28.229.131,57

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Calculations and tests

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

€545.524.949,24

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

€526.549.918,24

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

€526.549.918,24

Required Principal Redemption Amount

€18.975.031,00 ((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)

500.824.949,24

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

18.975.031,00

Class A Principal Redemption Amount

18.975.031,00

Class B Principal Redemption Amount

0,00

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

481.849.918,24

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
			28.229.131,57€	
(a) first , any taxes owed by the Issuer;	6.541,19€	6.541,19€	28.222.590,38€	0,00€
(b) second , amounts due and payable to the Trustee;	0,00€	0,00€	28.222.590,38€	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;	24.777,56€	24.777,56€	28.197.812,82€	0,00€
(d) fourth , due and payable Net Swap Payments (and certain Swap Termination Payments);	0,00€	0,00€	28.197.812,82€	0,00€
(e) fifth , (on a pro rata and pari passu basis) due and payable Class A Interest Amount;	1.218.420,00€	1.218.420,00€	26.979.392,82€	0,00€
(f) sixth , General Reserve Required Amount to the General Reserve Account-C20;	7.000.000,00€	7.000.000,00€	19.979.392,82€	0,00€
(g) seventh , (on a pro rata and pari passu basis) of the Class A Principal Redemption Amount until the Class A Compartment 20 Notes is reduced to zero;	18.975.031,00€	18.975.031,00€	1.004.361,82€	0,00€
(h) eighth , (on a pro rata and pari passu basis) due and payable Class B Interest Amount;	40.976,49€	40.976,49€	963.385,33€	0,00€
(i) ninth , (on a pro rata and pari passu basis) of the Class B Principal Redemption Amount the Class B Compartment 20 Notes is reduced to zero;	0,00€	0,00€	963.385,33€	0,00€
(j) tenth , any due and payable interest amount on the Subordinated Loan;	12.833,33€	12.833,33€	950.552,00€	0,00€
(k) eleventh , the Subordinated Loan Redemption Amount until the Subordinated Loan is reduced to zero;	0,00€	0,00€	950.552,00€	0,00€
(l) twelfth , any indemnity payments to any party under the Transaction 20 Documents;	0,00€	0,00€	950.552,00€	0,00€
(m) thirteenth , any payments due under the Swap Agreement other than those made under item (d) above; and	0,00€	0,00€	950.552,00€	0,00€
(n) fourteenth , the Final Success Fee to the Seller.	0,00€	950.552,00€	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	481.849.918,24	51.700.000,00	9,82%
Class B Notes	44.700.000,00	7.000.000,00	1,33%
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	9,82%

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
Oct - 25	99,15%	0,80%	0,06%	0,00%	0,00%	0,00%	0,00%
Nov - 25	99,09%	0,77%	0,11%	0,03%	0,00%	0,00%	0,00%
Dec - 25	98,91%	0,94%	0,11%	0,04%	0,01%	0,00%	0,00%
Jan - 26	98,50%	1,14%	0,27%	0,07%	0,02%	0,00%	0,00%
Feb - 26	98,54%	1,05%	0,27%	0,11%	0,03%	0,00%	0,00%
Mar - 26	98,23%	1,31%	0,22%	0,13%	0,09%	0,02%	0,00%
Apr - 26	98,20%	1,29%	0,24%	0,11%	0,10%	0,04%	0,03%
May - 26	98,12%	1,26%	0,34%	0,11%	0,11%	0,04%	0,02%
June - 26	98,07%	1,34%	0,29%	0,13%	0,09%	0,06%	0,03%
July - 26	97,82%	1,66%	0,24%	0,09%	0,10%	0,05%	0,04%

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	73.439.119,26	6.220	13,46%	69.369.398,36	6.010	13,17%
	Plus 3 Financing	387.750.275,90	12.876	71,08%	374.742.712,62	12.507	71,17%
	Final Instalment Financing	73.814.586,82	3.223	13,53%	70.967.512,77	3.130	13,48%
1	Standard Financing	816.510,71	69	0,15%	1.074.469,07	79	0,20%
	Plus 3 Financing	5.418.806,75	179	0,99%	6.435.877,73	219	1,22%
	Final Instalment Financing	1.075.617,46	47	0,20%	1.213.337,47	51	0,23%
2	Standard Financing	99.331,53	7	0,02%	132.060,79	9	0,03%
	Plus 3 Financing	1.149.990,51	39	0,21%	780.461,35	29	0,15%
	Final Instalment Financing	316.305,56	16	0,06%	327.006,28	14	0,06%
3	Standard Financing	31.816,51	5	0,01%	12.723,37	1	0,00%
	Plus 3 Financing	597.783,59	21	0,11%	391.504,61	14	0,07%
	Final Instalment Financing	82.907,85	4	0,02%	83.998,33	5	0,02%
4	Standard Financing	21.833,33	1	0,00%	13.308,03	3	0,00%
	Plus 3 Financing	421.478,38	15	0,08%	453.525,26	17	0,09%
	Final Instalment Financing	23.921,87	1	0,00%	82.907,85	4	0,02%
5	Standard Financing	22.234,37	1	0,00%	21.823,46	1	0,00%
	Plus 3 Financing	147.900,62	7	0,03%	226.271,06	8	0,04%
	Final Instalment Financing	147.009,03	3	0,03%	23.921,87	1	0,00%
6	Standard Financing	0,00	0	0,00%	2.900,82	1	0,00%
	Plus 3 Financing	97.245,31	4	0,02%	144.812,62	7	0,03%
	Final Instalment Financing	50.273,88	1	0,01%	49.384,52	2	0,01%

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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
Oct - 25	6	237.331,47	237.331,47	0,03	7.247,85	7.247,85	3,05
Nov - 25	7	171.204,83	408.536,30	0,05	3.635,95	10.883,80	2,66
Dec - 25	9	191.581,50	600.117,80	0,08	29.866,47	40.750,27	6,79
Jan - 26	11	349.988,90	950.106,70	0,13	24.872,64	65.622,91	6,91
Feb - 26	13	383.531,73	1.333.638,43	0,18	49.711,81	115.334,72	8,65
Mar - 26	10	214.572,25	1.548.210,68	0,21	65.778,86	181.113,58	11,70
Apr - 26	16	417.062,28	1.965.272,96	0,26	157.702,12	338.815,70	17,24
May - 26	20	658.188,99	2.623.461,95	0,35	113.096,50	451.912,20	17,23
June - 26	28	660.840,24	3.284.302,19	0,44	286.431,99	738.344,19	22,48
July - 26	24	735.323,60	4.019.625,79	0,54	280.442,94	1.018.787,13	25,35

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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	0,19	104.762,65	0,01%	49,93%
	Used	5.738,88	433.757,44	0,06%	44,37%
Plus 3 Financing	New	192.751,44	1.350.459,31	0,18%	17,84%
	Used	396.775,78	1.496.272,50	0,20%	21,67%
Final Instalment Financing	New	23.237,01	181.270,47	0,02%	46,33%
	Used	116.820,30	453.103,42	0,06%	27,58%
Total		735.323,60	4.019.625,79	0,54%	25,35%

Silver Arrow S.A., Compartment 20

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
Oct - 25	6,00	237.331,47	7.247,85	2.385,69	28.468,67	22.248,46	2.693,60	2.592,30	2.592,30	2.592,30	25.717,52	2.592,30
Nov - 25	7,00	171.204,83	1.250,26	1.160,57	1.055,57	1.055,57	9.565,57	88.444,35	-10.257,67	4.066,77	500,84	
Dec - 25	9,00	191.581,50	237,23	1.312,82	22.006,62	29.091,36	56.304,00	39.236,55	-3.311,41	263,76		
Jan - 26	11,00	349.988,90	255,79	25.283,91	21.058,05	1.342,59	34.246,59	15.810,39	36.253,12			
Feb - 26	13,00	383.531,73	-1.327,89	1.705,01	430,54	10.309,01	71.649,84	125.716,11				
Mar - 26	10,00	214.572,25	1.766,57	1.331,18	35.804,50	90.464,34	37.905,03					
Apr - 26	16,00	417.062,28	7.257,16	550,13	2.852,56	3.791,95						
May - 26	20,00	658.188,99	615,09	6.227,33	64.122,49							
June - 26	28,00	660.840,24	72.954,65	6.992,36								
July - 26	24,00	735.323,60	2.304,98									

Silver Arrow S.A., Compartment 20

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
31-Aug-25	0	744.699.977,52	100,00%	744.699.977,52	100,00%	89.771.867,71
30-Sept-25	1	733.638.907,26	98,51%	733.638.907,26	98,51%	86.391.189,37
31-Oct-25	2	718.308.535,56	96,46%	708.587.232,34	95,15%	81.856.187,16
30-Nov-25	3	702.059.601,77	94,27%	687.191.698,78	92,28%	78.079.151,51
31-Dec-25	4	685.119.675,70	92,00%	664.570.404,79	89,24%	74.267.023,91
31-Jan-26	5	670.790.949,77	90,08%	644.563.781,30	86,55%	70.616.723,35
28-Feb-26	6	656.282.938,10	88,13%	625.469.425,20	83,99%	67.181.719,32
31-Mar-26	7	640.661.179,53	86,03%	604.810.024,09	81,22%	63.703.930,71
30-Apr-26	8	624.575.077,06	83,87%	583.830.627,05	78,40%	60.323.560,81
31-May-26	9	609.316.526,64	81,82%	564.650.606,56	75,82%	57.063.215,18
30-June-26	10	593.091.596,09	79,64%	545.524.949,24	73,25%	54.053.254,55
31-July-26	11	576.898.965,80	77,47%	526.549.918,24	70,71%	51.018.504,35
31-Aug-26	12	561.857.680,57	75,45%	510.106.399,55	68,50%	48.576.934,70
30-Sept-26	13	547.001.475,60	73,45%	497.053.857,33	66,75%	46.192.398,58
31-Oct-26	14	532.146.793,91	71,46%	483.957.640,78	64,99%	43.863.904,26
30-Nov-26	15	515.772.429,40	69,26%	469.574.086,93	63,06%	41.592.161,09
31-Dec-26	16	497.565.613,66	66,81%	453.308.446,99	60,87%	39.381.738,59
31-Jan-27	17	481.551.903,58	64,66%	439.069.189,04	58,96%	37.238.710,87
28-Feb-27	18	466.686.938,68	62,67%	425.756.016,96	57,17%	35.158.242,60
31-Mar-27	19	450.942.169,08	60,55%	411.682.139,11	55,28%	33.137.373,25
30-Apr-27	20	436.183.865,96	58,57%	398.506.955,95	53,51%	31.179.695,54
31-May-27	21	421.270.034,26	56,57%	384.909.536,86	51,69%	29.282.100,43
30-June-27	22	405.938.787,04	54,51%	371.196.114,56	49,85%	27.445.908,58

Mercedes-Benz Bank

Calculation Date:

Aug 13, 2026

Payment Date:

Aug 17, 2026

Collection Period:

July 01, 2026 - July 31, 2026

Interest Period:

July 15, 2026 - Aug 16, 2026

Silver Arrow S.A., Compartment 20

Period No: 10

31-July-27	23	391.499.876,16	52,57%	358.200.237,63	48,10%	25.672.790,06
31-Aug-27	24	376.229.923,92	50,52%	344.377.960,06	46,24%	23.959.747,26
30-Sept-27	25	360.522.811,92	48,41%	330.205.566,52	44,34%	22.311.867,93
31-Oct-27	26	346.410.757,94	46,52%	317.417.191,06	42,62%	20.731.036,50
30-Nov-27	27	332.481.698,47	44,65%	304.716.868,64	40,92%	19.210.808,15
31-Dec-27	28	318.420.286,70	42,76%	292.000.261,78	39,21%	17.751.136,24
31-Jan-28	29	303.516.849,94	40,76%	278.580.430,16	37,41%	16.353.968,71
29-Feb-28	30	289.413.164,39	38,86%	265.587.782,72	35,66%	15.023.033,92
31-Mar-28	31	274.328.893,01	36,84%	251.981.902,16	33,84%	13.755.811,05
30-Apr-28	32	260.581.231,44	34,99%	239.605.647,55	32,17%	12.556.200,68
31-May-28	33	246.263.795,00	33,07%	226.848.065,19	30,46%	11.418.175,91
30-June-28	34	232.330.821,66	31,20%	213.981.760,55	28,73%	10.343.606,63
31-July-28	35	217.882.599,35	29,26%	200.990.023,65	26,99%	9.332.491,33
31-Aug-28	36	205.027.442,80	27,53%	189.406.385,66	25,43%	8.384.938,16
30-Sept-28	37	192.134.214,65	25,80%	177.669.162,07	23,86%	7.494.701,55
31-Oct-28	38	179.812.065,37	24,15%	166.308.781,88	22,33%	6.661.793,33
30-Nov-28	39	167.284.314,56	22,46%	154.819.044,01	20,79%	5.884.073,92
31-Dec-28	40	150.844.828,01	20,26%	139.770.886,53	18,77%	5.159.386,34
31-Jan-29	41	133.303.754,92	17,90%	123.521.030,07	16,59%	4.496.652,53
28-Feb-29	42	119.380.347,59	16,03%	111.000.081,21	14,91%	3.900.697,49
31-Mar-29	43	104.210.304,30	13,99%	96.826.149,89	13,00%	3.362.854,30
30-Apr-29	44	88.484.542,67	11,88%	82.164.549,67	11,03%	2.890.258,27
31-May-29	45	74.154.208,84	9,96%	68.855.733,32	9,25%	2.484.987,60
30-June-29	46	60.714.275,86	8,15%	56.113.225,09	7,54%	2.142.024,97
31-July-29	47	55.701.484,69	7,48%	51.527.148,30	6,92%	1.857.392,96
31-Aug-29	48	51.581.466,70	6,93%	47.814.489,33	6,42%	1.597.468,39
30-Sept-29	49	47.464.956,49	6,37%	44.066.109,65	5,92%	1.357.907,62

Silver Arrow S.A., Compartment 20

Period No: 10

31-Oct-29	50	43.102.686,56	5,79%	40.019.538,71	5,37%	1.138.139,53
30-Nov-29	51	39.255.666,90	5,27%	36.485.971,63	4,90%	939.701,63
31-Dec-29	52	34.719.428,74	4,66%	32.422.346,05	4,35%	758.804,69
31-Jan-30	53	29.084.132,22	3,91%	27.176.536,56	3,65%	597.304,00
28-Feb-30	54	24.364.319,79	3,27%	22.778.134,56	3,06%	461.210,46
31-Mar-30	55	19.161.654,81	2,57%	17.962.826,58	2,41%	346.871,01
30-Apr-30	56	13.696.331,35	1,84%	12.808.979,57	1,72%	255.905,98
31-May-30	57	8.776.791,69	1,18%	8.248.569,81	1,11%	190.705,63
30-June-30	58	4.239.649,05	0,57%	4.035.763,50	0,54%	148.014,21
31-July-30	59	3.878.580,24	0,52%	3.685.662,65	0,49%	126.892,45
31-Aug-30	60	3.617.084,13	0,49%	3.434.291,37	0,46%	107.752,60
30-Sept-30	61	3.233.607,42	0,43%	3.104.315,11	0,42%	89.947,58
31-Oct-30	62	3.030.056,76	0,41%	2.909.313,17	0,39%	73.944,38
30-Nov-30	63	2.674.926,81	0,36%	2.562.895,14	0,34%	58.947,62
31-Dec-30	64	2.381.832,37	0,32%	2.288.812,67	0,31%	45.749,53
31-Jan-31	65	2.128.339,97	0,29%	2.043.532,03	0,27%	33.860,95
28-Feb-31	66	1.769.582,94	0,24%	1.691.205,38	0,23%	23.276,50
31-Mar-31	67	1.313.426,41	0,18%	1.281.006,47	0,17%	14.467,55
30-Apr-31	68	990.566,52	0,13%	972.628,40	0,13%	7.856,85
31-May-31	69	563.710,46	0,08%	547.515,28	0,07%	2.796,09
30-June-31	70	0,00	0,00%	0,00	0,00%	

Silver Arrow S.A., Compartment 20

Period No: 10

Portfolio Information - Distribution by Subportfolio as of Determination Date

Subportfolio

Subportfolio	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
New Commercial Amortizing	19.499.491,82	3,70%	1.139	5,15%
New Commercial Balloon	128.209.138,25	24,35%	3.121	14,11%
New Private Amortizing	3.529.279,29	0,67%	257	1,16%
New Private Balloon	75.243.176,08	14,29%	2.133	9,65%
Used Commercial Amortizing	27.474.503,97	5,22%	2.373	10,73%
Used Commercial Balloon	85.604.533,54	16,26%	3.372	15,25%
Used Private Amortizing	20.123.408,82	3,82%	2.335	10,56%
Used Private Balloon	166.866.386,47	31,69%	7.382	33,38%
Total	526.549.918,24	100,00%	22.112	100,00%

Silver Arrow S.A., Compartment 20

Period No: 10

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

Client Type

Client Type	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
Commercial	260.787.667,58	49,53%	10.005	45,25%
Private	265.762.250,66	50,47%	12.107	54,75%
Total	526.549.918,24	100,00%	22.112	100,00%

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

Amortisation Type

Amortisation Type	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
Amortizing	70.626.683,90	13,41%	6.104	27,60%
Balloon	455.923.234,34	86,59%	16.008	72,40%
Total	526.549.918,24	100,00%	22.112	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	226.481.085,44	43,01%	6.650	30,07%
Used	300.068.832,80	56,99%	15.462	69,93%
Total	526.549.918,24	100,00%	22.112	100,00%

Silver Arrow S.A., Compartment 20

Portfolio Information - Distribution by Vehicle Make and Model

Vehicle Type

Vehicle Type	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
MCC Smart - PKW	4.805.726,89	0,91%	731	3,31%
Mercedes-Benz PKW	380.886.115,91	72,34%	14.966	67,68%
Vans	140.858.075,44	26,75%	6.415	29,01%
Total	526.549.918,24	100,00%	22.112	100,00%

Silver Arrow S.A., Compartment 20

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	24.823.312,63	4,71%	4.498	20,34%
10.000,00 < x =< 20.000,00	92.792.724,18	17,62%	6.106	27,61%
20.000,00 < x =< 30.000,00	138.092.393,79	26,23%	5.603	25,34%
30.000,00 < x =< 40.000,00	96.244.068,88	18,28%	2.800	12,66%
40.000,00 < x =< 50.000,00	66.888.687,22	12,70%	1.505	6,81%
50.000,00 < x =< 60.000,00	38.249.837,97	7,26%	704	3,18%
60.000,00 < x =< 70.000,00	25.430.777,67	4,83%	394	1,78%
70.000,00 < x =< 80.000,00	15.466.735,02	2,94%	209	0,95%
80.000,00 < x =< 90.000,00	10.476.441,97	1,99%	124	0,56%
90.000,00 < x =< 100.000,00	6.023.211,29	1,14%	64	0,29%
100.000,00 < x =< 110.000,00	4.297.016,94	0,82%	41	0,19%
110.000,00 < x =< 120.000,00	3.685.992,26	0,70%	32	0,14%
120.000,00 < x =< 130.000,00	3.115.089,32	0,59%	25	0,11%
130.000,00 < x =< 140.000,00	665.743,85	0,13%	5	0,02%
> 140.000,00	297.885,25	0,06%	2	0,01%
Total	526.549.918,24	100,00%	22.112	100,00%

Statistics	
Minimum Outstanding Loan Principal Amount	€1,99
Maximum Outstanding Loan Principal Amount	€151.377,55
Average Outstanding Loan Principal Amount	€23.812,86

Silver Arrow S.A., Compartment 20

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	4.098.065,19	0,78%	1.062	4,80%
10.000,00 < x =< 20.000,00	38.451.030,18	7,30%	4.123	18,65%
20.000,00 < x =< 30.000,00	104.412.898,50	19,83%	6.019	27,22%
30.000,00 < x =< 40.000,00	114.829.585,53	21,81%	4.731	21,40%
40.000,00 < x =< 50.000,00	81.690.801,18	15,51%	2.629	11,89%
50.000,00 < x =< 60.000,00	59.907.001,77	11,38%	1.506	6,81%
60.000,00 < x =< 70.000,00	37.017.974,93	7,03%	777	3,51%
70.000,00 < x =< 80.000,00	26.041.664,01	4,95%	477	2,16%
80.000,00 < x =< 90.000,00	20.499.550,48	3,89%	323	1,46%
90.000,00 < x =< 100.000,00	11.135.522,13	2,11%	156	0,71%
100.000,00 < x =< 110.000,00	9.149.391,66	1,74%	114	0,52%
110.000,00 < x =< 120.000,00	5.098.274,61	0,97%	60	0,27%
120.000,00 < x =< 130.000,00	3.861.256,38	0,73%	40	0,18%
130.000,00 < x =< 140.000,00	4.255.355,77	0,81%	41	0,19%
> 140.000,00	6.101.545,92	1,16%	54	0,24%
Total	526.549.918,24	100,00%	22.112	100,00%

Statistics	
Minimum Aggregate Original Loan Principal Amount	€2.000,00
Maximum Aggregate Original Loan Principal Amount	€176.634,92
Average Aggregate Original Loan Principal Amount	€34.104,16

Silver Arrow S.A., Compartment 20

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%	9.100.226,88	1,73%	208	0,94%
1,00% < x <= 1,50%	664.830,68	0,13%	33	0,15%
1,50% < x <= 2,00%	3.856.408,15	0,73%	156	0,71%
2,00% < x <= 2,50%	9.403.414,89	1,79%	576	2,60%
2,50% < x <= 3,00%	26.106.548,99	4,96%	1.225	5,54%
3,00% < x <= 3,50%	5.356.670,96	1,02%	204	0,92%
3,50% < x <= 4,00%	49.121.258,00	9,33%	1.729	7,82%
4,00% < x <= 4,50%	16.312.854,93	3,10%	544	2,46%
4,50% < x <= 5,00%	49.177.409,57	9,34%	1.529	6,91%
5,00% < x <= 5,50%	12.456.173,63	2,37%	468	2,12%
5,50% < x <= 6,00%	144.485.304,73	27,44%	5.728	25,90%
6,00% < x <= 6,50%	42.772.351,75	8,12%	1.695	7,67%
6,50% < x <= 7,00%	92.321.498,25	17,53%	3.944	17,84%
7,00% < x <= 7,50%	14.766.281,68	2,80%	592	2,68%
7,50% < x <= 8,00%	44.443.610,83	8,44%	2.988	13,51%
8,00% < x <= 8,50%	402.328,81	0,08%	42	0,19%
8,50% < x <= 9,00%	1.421.441,09	0,27%	117	0,53%
9,00% < x <= 9,50%	4.200.850,04	0,80%	316	1,43%
9,50% < x <= 10,00%	180.454,38	0,03%	18	0,08%
10,00% < x	0,00	0,00%	0	0,00%
Total	526.549.918,24	100,00%	22.112	100,00%

Statistics	
Minimum Client Interest Rate	0,60%
Maximum Client Interest Rate	9,56%
Weighted Average Client Interest Rate	5,60%

Silver Arrow S.A., Compartment 20

Period No: 10

Portfolio Information - Distribution by Postcode

Postcode				
Post Code (first digit)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0	37.476.009,77	7,12%	1.617	7,31%
1	51.256.154,03	9,73%	2.041	9,23%
2	64.075.685,22	12,17%	2.616	11,83%
3	48.958.884,01	9,30%	2.060	9,32%
4	62.843.945,62	11,94%	2.645	11,96%
5	61.900.860,38	11,76%	2.585	11,69%
6	54.643.052,94	10,38%	2.266	10,25%
7	61.126.984,09	11,61%	2.717	12,29%
8	50.590.644,98	9,61%	2.048	9,26%
9	33.647.068,64	6,39%	1.516	6,86%
Other	30.628,56	0,01%	1	0,00%
Total	526.549.918,24	100,00%	22.112	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	4.893.554,39	0,93%	564	2,55%
24 < x =< 36	56.711.113,50	10,77%	3.322	15,02%
36 < x =< 48	292.445.545,78	55,54%	11.158	50,46%
48 < x =< 60	158.154.881,20	30,04%	6.466	29,24%
60 < x =< 72	14.344.823,37	2,72%	602	2,72%
Total	526.549.918,24	100,00%	22.112	100,00%

Statistics	
Minimum Original Term	15,00
Maximum Original Term	72,00
Weighted Average Original Term	50,66

Silver Arrow S.A., Compartment 20

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	90.307.939,54	17,15%	5.627	25,45%
12 < x <= 24	142.155.540,25	27,00%	6.399	28,94%
24 < x <= 36	201.492.190,97	38,27%	6.970	31,52%
36 < x <= 48	83.771.485,56	15,91%	2.821	12,76%
48 < x <= 60	8.822.761,92	1,68%	295	1,33%
60 < x <= 72	0,00	0,00%	0	0,00%
Total	526.549.918,24	100,00%	22.112	100,00%

Statistics

Minimum Remaining Term	0,00
Maximum Remaining Term	59,00
Weighted Average Remaining Term	25,74

Portfolio Information - Distribution by Seasoning

Seasoning

Seasoning (in months)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
12 <= x <= 24	314.130.138,70	59,66%	11.768	53,22%
24 <= x <= 36	130.113.171,12	24,71%	5.787	26,17%
36 <= x <= 48	68.634.740,91	13,03%	3.534	15,98%
48 <= x <= 60	13.187.392,33	2,50%	966	4,37%
60 <= x <= 72	484.475,18	0,09%	57	0,26%
Total	526.549.918,24	100,00%	22.112	100,00%

Statistics

Minimum Seasoning	13,00
Maximum Seasoning	71,00
Weighted Average Seasoning	24,86

Silver Arrow S.A., Compartment 20

Period No: 10

Portfolio Information - Top 20 Obligors

Top 20 Obligors

Top 20 Obligors	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
1	190.943,71	0,04%	4	0,02%
2	174.366,98	0,03%	2	0,01%
3	173.725,69	0,03%	2	0,01%
4	161.586,98	0,03%	2	0,01%
5	156.350,20	0,03%	6	0,03%
6	151.377,55	0,03%	1	0,00%
7	149.199,65	0,03%	6	0,03%
8	146.629,59	0,03%	2	0,01%
9	146.507,70	0,03%	1	0,00%
10	144.792,97	0,03%	2	0,01%
11	140.853,61	0,03%	2	0,01%
12	139.508,45	0,03%	2	0,01%
13	139.386,07	0,03%	2	0,01%
14	139.087,31	0,03%	1	0,00%
15	138.799,07	0,03%	8	0,04%
16	138.597,81	0,03%	4	0,02%
17	134.755,25	0,03%	3	0,01%
18	133.655,43	0,03%	2	0,01%
19	133.067,46	0,03%	1	0,00%
20	131.848,06	0,03%	1	0,00%
Total	2.965.039,54	0,56%	54	0,24%

Silver Arrow S.A., Compartment 20

Period No: 10

Portfolio Information - Distribution by Monthly Instalment

Monthly Instalment

Monthly Instalment (€)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
<= 0,00	3.341,47	0,00%	1	0,00%
0,00 < x <= 250,00	37.146.676,01	7,05%	2.905	13,14%
250,00 < x <= 500,00	203.587.564,13	38,66%	10.478	47,39%
500,00 < x <= 750,00	141.103.153,01	26,80%	5.191	23,48%
750,00 < x <= 1.000,00	70.192.744,95	13,33%	2.053	9,28%
1.000,00 < x <= 1.250,00	31.694.640,40	6,02%	769	3,48%
1.250,00 < x <= 1.500,00	19.636.288,43	3,73%	359	1,62%
1.500,00 < x <= 1.750,00	11.757.641,07	2,23%	192	0,87%
1.750,00 < x <= 2.000,00	6.216.762,40	1,18%	92	0,42%
2.000,00 < x <= 2.250,00	3.411.478,10	0,65%	47	0,21%
2.250,00 < x <= 2.500,00	831.154,71	0,16%	10	0,05%
> 2.500,00	968.473,56	0,18%	15	0,07%
Total	526.549.918,24	100,00%	22.112	100,00%

Statistics	
Minimum Monthly Instalment	€0,00
Maximum Monthly Instalment	€5.088,49
Weighted Average Monthly Instalment	€638,68

Silver Arrow S.A., Compartment 20

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%	4.323.203,10	0,95%	292	1,82%
10,00% < x =< 20,00%	21.387.732,95	4,69%	1.281	8,00%
20,00% < x =< 30,00%	27.178.989,60	5,96%	1.296	8,10%
30,00% < x =< 40,00%	86.094.764,54	18,88%	3.300	20,61%
40,00% < x =< 50,00%	190.301.573,21	41,74%	6.040	37,73%
50,00% < x =< 60,00%	126.636.970,94	27,78%	3.799	23,73%
60,00% < x	0,00	0,00%	0	0,00%
Total	455.923.234,34	100,00%	16.008	100,00%

Statistics	
Maximum Balloon as Percentage of Vehicle Sale Price	60,00%
Weighted Average Balloon as Percentage of Vehicle Sale Price	43,23%