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
Period No:	4

Silver Arrow S.A., Compartment 21

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:	**Silver Arrow S.A., Compartment 21** 28 Boulevard F.W. Raiffeisen L-2411 Luxembourg Luxembourg Contact: Paolo Venuti Email: LU-silver@intertrustgroup.com
Joint Lead Manager:	**MUFG Bank** Breite Strasse 34 Germany **RBC Capital Markets** Taunusanlage 9-1ß Germany Contact: Christian Solbach Email: christian.solbach@rbccm.com Phone: +44 20 7029 0386

Joint Lead Manager:

Société Générale S.A.

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Rating Agencies:

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Seller and Servicer:

Mercedes-Benz Bank AG

Siemensstr. 7
70469 Stuttgart
Germany

Email:	mbb_abs@mercedes-benz.com

Swap Counterparty:

Skandinaviska Enskilda Banken AB

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Contact for Servicer Report / Investor Report

Calculation Agent:

U.S. Bank Global Corporate Trust Limited

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Servicer:

Mercedes-Benz Bank AG

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70469 Stuttgart
Germany
Email: mbb_abs@mercedes-benz.com

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.

Overview Dates

Cut-Off Date:	28/02/2026		
Issue Date:	24/04/2026	**Legal Maturity Date:**	15/12/2033

Determination Date:	31/07/2026				
Calculation Date:	13/08/2026				
Reporting Frequency:	monthly				
Period No.:	4				
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	**Days accrued:**	33

Mercedes-Benz Bank

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Silver Arrow S.A., Compartment 21

Role	Name	Standard & Poor's Current Rating		Standard & Poor's Required Rating		Trigger Breach	Consequence of Trigger Breach
		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 Current Rating		Fitch Required Rating		Trigger Breach	Consequence of Trigger Breach
		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

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:	Dec 2033	Dec 2033	Dec 2033
ISIN:	XS3317468273	XS3317468356	NA
Common Code:	331746827	331746835	NA
WKN:	A4ER0C	A4ER0D	NA
Currency:	EUR	EUR	EUR
Initial Aggregate Outstanding Note Principal Amounts on the Issue Date:	500.000.000,00	31.900.000,00	5.000.000,00
Number of Notes:	5.000,00	319,00	NA
Initial Note Principal Amount:	100.000,00	100.000,00	NA

Information on Interest	Class A	Class B	Subordinated Loan
Interest Rate:	Euribor + 0,42%	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 Oustanding Loan Principal Amount (Determination Date) < 10%*Aggregate Outstanding Loan Principal Amount (Cut Off Date) : **No**

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:	1.092.700,00€	29.242,73€	9.166,67€
Paid interest:	1.092.700,00€	29.242,73€	9.166,67€
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):	500.000.000,00€	31.900.000,00€	5.000.000,00€
Aggregate Outstanding Note Principal Amount (previous Payment Date):	450.837.626,86€	31.900.000,00€	5.000.000,00€
Principal Redemption:	13.595.762,77€	0,00€	0,00€
Aggregate Outstanding Note Principal Amount (current Payment Date):	437.241.864,09€	31.900.000,00€	5.000.000,00€

Payments to Investor - Per Note	**Class A**	**Class B**	**Subordinated Loan**
Interest Paid:	218,54€	91,67€	NA
Principal Paid:	2.719,15€	0,00€	NA
Note Percentage:	87,45%	100,00%	NA

Issuer Accounts - C21

(i) **Operating Account-C21**

	Value
Opening balance before application of Priority of Payments	20.664.989,84€
Less: amounts to be paid out according to the application of Priority of Payments	20.664.989,84€
Closing balance after application of Priority of Payments	0,00€

(ii) **General Reserve Account-C21**

	Value
General Reserve Required Amount	5.000.000,00€
Opening balance	5.008.547,71€
Less: amounts credited to the Operating Account-C21	5.008.547,71€
Add: Top up according to the Pre-enforcement Priority of Payments	5.000.000,00€
Closing balance	5.000.000,00€

(iii) **Commingling Reserve Account-C21**

Commingling Reserve Trigger Event	No
Servicer Termination Event	No

	Value
Commingling Reserve Required Amount	0,00€
Opening balance of the Commingling Reserve Account-C21	0,00€
Add: Amounts credited to the Commingling Reserve Account-C21	0,00€
Less: Withdrawal of amount credited to the Operating Account-C21 to cover Servicer Shortfall	0,00€
Less: Transfer of excess to Servicer	0,00€
Closing balance of the Commingling Reserve Account-C21	0,00€

(iv) **Servicing Fee Reserve Account-C21**

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-C21	0,00€
Add: Amounts credited to the Servicing Fee Reserve Account-C21	0,00€
Less: Withdrawal of amount credited to the Operating Account-C21 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-C21**

	Value
Set Off Reserve Required Amount	0,00€
Opening balance	0,00€
Add: Amount credited to Set Off Reserve Account-C21	0,00€
Less: Amount credited to the Operating Account-C21 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
469.141.864,09	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-C21**

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	Skandinaviska Enskilda Banken
Swap Termination Event	No

	Amount (in EUR)
Swap notional amount in EUR (Class A Notes)	€450.837.626,86
Fixed rate	2,4700%
Floating rate (EURIBOR)	2,2240%
Paying Leg (Fixed) Swap	€1.020.771,53
Receiving Leg (Floating) Swap	€919.107,64
Net Swap Receipts	€0,00
Net Swap Payments	€101.663,89

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	482.737.626,86
B) Principal Collections	
Collections of Principal under the Performing Loan Receivables paid during the Collection Period	9.522.345,77
Collections of Principal under the Performing Loan Receivables prepaid during the Collection Period	3.929.503,65
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	13.451.849,42
C) Defaulted Amount	
Outstanding Loan Principal Amount of all Purchased Loan Receivables that became Defaulted Loan Receivables during the Collection Period	143.913,35
D) Aggregate Outstanding Loan Principal Amount at the Current Determination Date	469.141.864,09
E) Recovery Collections	
Total recoveries during the Collection Period in respect of Defaulted Loan Receivables	45.711,86
F) Interest Collections	
Total Collections under the Performing Loan Receivables other than Principal Collections and Recovery Collections	2.158.880,23

Available Distribution Amount

	Amount (in EUR)
(a) the Collections;	15.656.441,51
(b) the amount standing to the credit of the General Reserve Account-C21;	5.008.547,71
(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-C21 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-C21, 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-C21, including any interest accrued on the Operating Account-C21 during the relevant Collection Period.	0,62
Available Distribution Amount	20.664.989,84

Calculations and tests

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

€482.737.626,86

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

€469.141.864,09

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

€469.141.864,09

Required Principal Redemption Amount

€13.595.762,77 ((i) - (ii))

Implicit principal deficiency

€0,00 ((iii) - (ii))

Principal Redemption	**Amount (in EUR)**
Class A Aggregate Oustanding Note Principal Amount (as of the previous Payment Date or in case of the first Payment Date, the Issue Date)	450.837.626,86
Class B Aggregate Oustanding Note Principal Amount (as of the previous Payment Date or in case of the first Payment Date, the Issue Date)	31.900.000,00
Required Principal Redemption Amount on current Payment Date	13.595.762,77
Class A Principal Redemption Amount	13.595.762,77
Class B Principal Redemption Amount	0,00
Class A Aggregate Oustanding Note Principal Amount (as of the current Payment Date)	437.241.864,09
Class B Aggregate Oustanding Note Principal Amount (as of the current Payment Date)	31.900.000,00
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			20.664.989,84€	
(a) first, any taxes owed by the Issuer;	0,00€	0,00€	20.664.989,84€	0,00€
(b) second, amounts due and payable to the Trustee;	0,00€	0,00€	20.664.989,84€	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;	22.161,42€	22.161,42€	20.642.828,42€	0,00€
(d) fourth, due and payable Net Swap Payments (and certain Swap Termination Payments);	101.663,89€	101.663,89€	20.541.164,53€	0,00€
(e) fifth, (on a pro rata and pari passu basis) due and payable Class A Interest Amount;	1.092.700,00€	1.092.700,00€	19.448.464,53€	0,00€
(f) sixth, General Reserve Required Amount to the General Reserve Account-C21;	5.000.000,00€	5.000.000,00€	14.448.464,53€	0,00€
(g) seventh, (on a pro rata and pari passu basis) of the Class A Principal Redemption Amount until the Class A Compartment 21 Notes is reduced to zero;	13.595.762,77€	13.595.762,77€	852.701,76€	0,00€
(h) eighth, (on a pro rata and pari passu basis) due and payable Class B Interest Amount;	29.242,73€	29.242,73€	823.459,03€	0,00€
(i) ninth, (on a pro rata and pari passu basis) of the Class B Principal Redemption Amount the Class B Compartment 21 Notes is reduced to zero;	0,00€	0,00€	823.459,03€	0,00€
(j) tenth,any due and payable interest amount on the Subordinated Loan;	9.166,67€	9.166,67€	814.292,36€	0,00€
(k) eleventh, the Subordinated Loan Redemption Amount until the Subordinated Loan is reduced to zero;	0,00€	0,00€	814.292,36€	0,00€
(l) twelfth, any indemnity payments to any party under the Transaction 19 Documents;	0,00€	0,00€	814.292,36€	0,00€
(m) thirteenth, any payments due under the Swap Agreement other than those made under item (d) above; and	0,00€	0,00€	814.292,36€	0,00€
(n) fourteenth, the Final Success Fee to the Seller.	0,00€	814.292,36€	0,00€	0,00€

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	500.000.000,00	36.900.000,00	6,94
Class B Notes	31.900.000,00	5.000.000,00	0,94
Sub Loan	5.000.000,00		
Current Credit Enhancement:			
Class A Notes	437.241.864,09	36.900.000,00	7,87%
Class B Notes	31.900.000,00	5.000.000,00	1,07%
Sub Loan	5.000.000,00		
Retention of Net Economic Interest			
Aggregate Outstanding Note Principal Amount (Class B Notes)		31.900.000,00	
Outstanding Amount Sub Loan		5.000.000,00	
Retention by MBB		36.900.000,00	7,87%

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.

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 - 26	99,30%	0,67%	0,03%	0,00%	0,00%	0,00%	0,00%
May - 26	99,15%	0,75%	0,08%	0,02%	0,00%	0,00%	0,00%
June - 26	98,89%	0,93%	0,12%	0,05%	0,01%	0,00%	0,00%
July - 26	98,84%	0,89%	0,17%	0,07%	0,03%	0,01%	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.

Mercedes-Benz Bank

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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	74.181.226,13	4.885	15,37%	70.817.839,68	4.769	15,10%
	Plus 3 Financing	330.079.049,48	9.917	68,38%	321.698.927,55	9.711	68,57%
	Final Instalment Financing	73.117.821,00	2.788	15,15%	71.167.072,81	2.743	15,17%
1	Standard Financing	291.756,57	21	0,06%	509.449,95	39	0,11%
	Plus 3 Financing	3.423.416,88	111	0,71%	2.993.799,21	101	0,64%
	Final Instalment Financing	774.587,59	27	0,16%	671.246,16	25	0,14%
2	Standard Financing	43.517,23	5	0,01%	92.040,87	7	0,02%
	Plus 3 Financing	421.021,95	15	0,09%	555.966,40	25	0,12%
	Final Instalment Financing	132.288,86	5	0,03%	161.490,13	6	0,03%
3	Standard Financing	46.028,75	2	0,01%	878,42	1	0,00%
	Plus 3 Financing	165.224,19	7	0,03%	256.501,01	9	0,05%
	Final Instalment Financing	34.840,65	1	0,01%	51.578,15	2	0,01%
4	Standard Financing	26.847,58	1	0,01%	0,00	0	0,00%
	Plus 3 Financing	0,00	0	0,00%	103.385,52	5	0,02%
	Final Instalment Financing	0,00	0	0,00%	34.840,65	1	0,01%
5	Standard Financing	0,00	0	0,00%	26.847,58	1	0,01%
	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%

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 - 26	3	102.316,20	102.316,20	0,02	3.569,49	3.569,49	3,49
May - 26	6	179.306,12	281.622,32	0,05	37.304,23	40.873,72	14,51
June - 26	5	149.456,38	431.078,70	0,08	3.928,95	44.802,67	10,39
July - 26	6	143.913,35	574.992,05	0,11	45.711,86	90.514,53	15,74

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	0,03	0,13	0,00%	0,00%
	Used	51.414,51	70.089,09	0,01%	3,22%
Plus 3 Financing	New	9.436,49	240.854,21	0,05%	3,59%
	Used	27.012,52	122.733,76	0,02%	33,19%
Final Instalment Financing	New	56.049,72	93.193,83	0,02%	41,72%
	Used	0,08	48.121,03	0,01%	0,00%
Total		143.913,35	574.992,05	0,11%	15,74%

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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 - 26	3,00	102.316,20	3.569,49	35.931,00	665,58	665,58						
May - 26	6,00	179.306,12	1.373,23	677,10	22.891,06							
June - 26	5,00	149.456,38	2.586,27	19.879,46								
July - 26	6,00	143.913,35	2.275,76									

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-26	0	531.899.616,99	100,00%	531.899.616,99	100,00%	63.613.862,36
31-Mar-26	1	524.378.821,88	98,59%	524.378.821,88	98,59%	61.263.420,26
30-Apr-26	2	515.086.628,52	96,84%	508.619.639,61	95,62%	58.221.494,88
31-May-26	3	505.560.445,49	95,05%	496.180.070,79	93,28%	55.652.385,91
30-June-26	4	495.147.559,36	93,09%	482.737.626,86	90,76%	53.044.614,51
31-July-26	5	484.720.045,34	91,13%	469.141.864,09	88,20%	50.525.825,10
31-Aug-26	6	474.956.097,53	89,29%	458.418.838,29	86,19%	48.453.376,08
30-Sept-26	7	464.628.438,00	87,35%	448.735.408,27	84,36%	46.420.666,40
31-Oct-26	8	454.950.625,85	85,53%	439.408.804,96	82,61%	44.429.041,23
30-Nov-26	9	444.394.614,00	83,55%	429.342.456,71	80,72%	42.478.373,86
31-Dec-26	10	434.086.073,38	81,61%	419.417.157,67	78,85%	40.570.361,70
31-Jan-27	11	423.713.875,42	79,66%	409.458.803,65	76,98%	38.704.688,21
28-Feb-27	12	413.488.950,72	77,74%	399.688.865,91	75,14%	36.881.850,01
31-Mar-27	13	402.725.418,10	75,71%	389.450.897,15	73,22%	35.102.479,08
30-Apr-27	14	393.085.442,73	73,90%	380.342.160,95	71,51%	33.368.090,55
31-May-27	15	383.055.915,09	72,02%	370.919.723,31	69,73%	31.674.324,78
30-June-27	16	372.896.692,27	70,11%	361.209.595,93	67,91%	30.022.536,96
31-July-27	17	361.948.631,95	68,05%	350.682.551,86	65,93%	28.413.883,28
31-Aug-27	18	351.129.773,09	66,01%	340.355.895,80	63,99%	26.853.294,45
30-Sept-27	19	341.383.836,09	64,18%	331.073.667,07	62,24%	25.340.635,09
31-Oct-27	20	331.479.086,91	62,32%	321.503.206,31	60,44%	23.870.814,57
30-Nov-27	21	321.601.888,46	60,46%	311.941.556,72	58,65%	22.444.963,15
31-Dec-27	22	312.300.926,06	58,71%	302.905.573,73	56,95%	21.063.601,13

31-Jan-28	23	302.684.183,35	56,91%	293.636.416,48	55,21%	19.723.879,37
29-Feb-28	24	292.656.960,35	55,02%	284.059.727,95	53,40%	18.427.941,49
31-Mar-28	25	281.818.262,18	52,98%	273.621.074,10	51,44%	17.177.812,31
30-Apr-28	26	271.082.737,14	50,97%	263.177.343,40	49,48%	15.976.685,12
31-May-28	27	261.160.624,75	49,10%	253.762.581,26	47,71%	14.825.571,27
30-June-28	28	250.128.775,86	47,03%	243.181.220,97	45,72%	13.718.881,01
31-July-28	29	237.776.007,51	44,70%	231.184.136,03	43,46%	12.661.635,69
31-Aug-28	30	227.577.550,74	42,79%	221.351.864,51	41,62%	11.660.782,89
30-Sept-28	31	217.675.186,29	40,92%	212.012.877,37	39,86%	10.705.761,16
31-Oct-28	32	207.847.680,74	39,08%	202.452.664,14	38,06%	9.794.572,17
30-Nov-28	33	196.159.864,38	36,88%	191.176.131,65	35,94%	8.927.621,67
31-Dec-28	34	183.358.169,57	34,47%	178.758.245,12	33,61%	8.111.407,13
31-Jan-29	35	173.540.416,48	32,63%	169.250.702,04	31,82%	7.343.546,22
28-Feb-29	36	164.051.733,72	30,84%	160.031.310,53	30,09%	6.615.328,87
31-Mar-29	37	153.803.664,22	28,92%	150.051.429,50	28,21%	5.928.343,81
30-Apr-29	38	143.261.373,82	26,93%	139.747.775,09	26,27%	5.286.442,00
31-May-29	39	133.208.955,12	25,04%	130.031.518,72	24,45%	4.690.250,45
30-June-29	40	123.679.792,57	23,25%	120.835.122,12	22,72%	4.137.611,95
31-July-29	41	110.845.654,28	20,84%	108.246.483,83	20,35%	3.625.259,00
31-Aug-29	42	99.335.776,04	18,68%	97.054.735,37	18,25%	3.166.602,25
30-Sept-29	43	86.910.692,81	16,34%	84.982.509,13	15,98%	2.754.708,31
31-Oct-29	44	74.967.450,23	14,09%	73.304.556,88	13,78%	2.392.038,38
30-Nov-29	45	62.648.118,54	11,78%	61.183.895,69	11,50%	2.070.917,96
31-Dec-29	46	50.624.782,03	9,52%	49.385.871,22	9,28%	1.793.603,73
31-Jan-30	47	46.865.706,37	8,81%	45.754.415,10	8,60%	1.557.446,38
28-Feb-30	48	43.305.857,69	8,14%	42.271.068,92	7,95%	1.338.094,64
31-Mar-30	49	39.473.573,82	7,42%	38.535.828,23	7,24%	1.134.682,07

30-Apr-30	50	35.937.436,49	6,76%	35.105.724,26	6,60%	949.304,04
31-May-30	51	31.884.164,37	5,99%	31.095.639,48	5,85%	780.292,62
30-June-30	52	28.105.469,05	5,28%	27.396.514,51	5,15%	630.267,51
31-July-30	53	22.140.495,50	4,16%	21.598.172,47	4,06%	497.564,42
31-Aug-30	54	18.036.863,96	3,39%	17.578.360,54	3,30%	391.766,78
30-Sept-30	55	14.468.944,71	2,72%	14.088.564,86	2,65%	305.248,96
31-Oct-30	56	10.920.223,29	2,05%	10.686.901,75	2,01%	235.699,68
30-Nov-30	57	7.180.208,90	1,35%	6.961.863,90	1,31%	182.455,71
31-Dec-30	58	4.365.826,04	0,82%	4.239.402,07	0,80%	147.047,35
31-Jan-31	59	4.109.719,03	0,77%	3.998.904,09	0,75%	125.079,94
28-Feb-31	60	3.811.442,37	0,72%	3.703.361,57	0,70%	104.374,33
31-Mar-31	61	3.395.146,89	0,64%	3.289.814,78	0,62%	85.215,39
30-Apr-31	62	3.123.073,63	0,59%	3.020.504,80	0,57%	68.144,62
31-May-31	63	2.824.631,07	0,53%	2.724.840,18	0,51%	52.452,97
30-June-31	64	2.390.734,64	0,45%	2.314.728,90	0,44%	38.299,73
31-July-31	65	1.877.072,70	0,35%	1.802.738,30	0,34%	26.251,34
31-Aug-31	66	1.573.007,31	0,30%	1.500.353,20	0,28%	16.934,96
30-Sept-31	67	1.007.311,55	0,19%	936.346,71	0,18%	9.147,31
31-Oct-31	68	535.852,84	0,10%	516.826,31	0,10%	4.289,00
30-Nov-31	69	327.350,53	0,06%	309.334,39	0,06%	1.604,78
31-Dec-31	70	0,00	0,00%	0,00	0,00%	

Portfolio Information - Distribution by Subportfolio as of Determination Date

Subportfolio

Subportfolio	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
New Commercial Amortizing	25.100.128,83	5,35%	1.039	5,96%
New Commercial Balloon	130.788.037,61	27,88%	3.003	17,21%
New Private Amortizing	4.115.564,51	0,88%	214	1,23%
New Private Balloon	72.819.872,69	15,52%	1.908	10,94%
Used Commercial Amortizing	23.856.814,57	5,09%	1.767	10,13%
Used Commercial Balloon	64.950.465,98	13,84%	2.342	13,43%
Used Private Amortizing	18.374.548,59	3,92%	1.797	10,30%
Used Private Balloon	129.136.431,31	27,53%	5.375	30,81%
Total	**469.141.864,09**	**100,00%**	**17.445**	**100,00%**

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

Client Type

Client Type	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
Commercial	244.695.446,99	52,16%	8.151	46,72%
Private	224.446.417,10	47,84%	9.294	53,28%
Total	**469.141.864,09**	**100,00%**	**17.445**	**100,00%**

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

Amortisation Type

Amortisation Type	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
Amortizing	71.447.056,50	15,23%	4.817	27,61%
Balloon	397.694.807,59	84,77%	12.628	72,39%
Total	**469.141.864,09**	**100,00%**	**17.445**	**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	232.823.603,64	49,63%	6.164	35,33%
Used	236.318.260,45	50,37%	11.281	64,67%
Total	**469.141.864,09**	**100,00%**	**17.445**	**100,00%**

Portfolio Information - Distribution by Vehicle Make and Model

Vehicle Type

Vehicle Type	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
MCC Smart - PKW	3.595.752,78	0,77%	505	2,89%
Mercedes-Benz PKW	310.149.388,70	66,11%	11.268	64,59%
Vans	155.396.722,61	33,12%	5.672	32,51%
Total	**469.141.864,09**	**100,00%**	**17.445**	**100,00%**

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	15.801.812,62	3,37%	2.743	15,72%
10.000,00 < x =< 20.000,00	63.218.995,35	13,48%	4.148	23,78%
20.000,00 < x =< 30.000,00	111.954.752,07	23,86%	4.515	25,88%
30.000,00 < x =< 40.000,00	97.580.861,50	20,80%	2.830	16,22%
40.000,00 < x =< 50.000,00	66.663.876,87	14,21%	1.497	8,58%
50.000,00 < x =< 60.000,00	40.649.753,22	8,66%	746	4,28%
60.000,00 < x =< 70.000,00	27.816.346,72	5,93%	431	2,47%
70.000,00 < x =< 80.000,00	19.954.163,82	4,25%	267	1,53%
80.000,00 < x =< 90.000,00	11.829.194,10	2,52%	140	0,80%
90.000,00 < x =< 100.000,00	5.382.951,63	1,15%	57	0,33%
100.000,00 < x =< 110.000,00	2.193.179,49	0,47%	21	0,12%
110.000,00 < x =< 120.000,00	3.114.953,71	0,66%	27	0,15%
120.000,00 < x =< 130.000,00	1.859.460,89	0,40%	15	0,09%
130.000,00 < x =< 140.000,00	672.483,07	0,14%	5	0,03%
> 140.000,00	449.079,03	0,10%	3	0,02%
Total	**469.141.864,09**	**100,00%**	**17.445**	**100,00%**

Statistics	
Minimum Outstanding Loan Principal Amount	€93,87
Maximum Outstanding Loan Principal Amount	€151.704,94
Average Outstanding Loan Principal Amount	€26.892,63

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	3.871.207,60	0,83%	823	4,72%
10.000,00 < x =< 20.000,00	30.581.938,11	6,52%	2.949	16,90%
20.000,00 < x =< 30.000,00	85.213.787,91	18,16%	4.482	25,69%
30.000,00 < x =< 40.000,00	100.892.163,61	21,51%	3.792	21,74%
40.000,00 < x =< 50.000,00	77.882.938,70	16,60%	2.277	13,05%
50.000,00 < x =< 60.000,00	55.796.058,86	11,89%	1.312	7,52%
60.000,00 < x =< 70.000,00	37.734.439,78	8,04%	727	4,17%
70.000,00 < x =< 80.000,00	26.425.573,15	5,63%	435	2,49%
80.000,00 < x =< 90.000,00	19.657.645,91	4,19%	286	1,64%
90.000,00 < x =< 100.000,00	12.157.005,67	2,59%	162	0,93%
100.000,00 < x =< 110.000,00	6.829.602,75	1,46%	81	0,46%
110.000,00 < x =< 120.000,00	3.497.906,11	0,75%	42	0,24%
120.000,00 < x =< 130.000,00	2.705.484,80	0,58%	26	0,15%
130.000,00 < x =< 140.000,00	2.329.291,14	0,50%	20	0,11%
> 140.000,00	3.566.819,99	0,76%	31	0,18%
Total	**469.141.864,09**	**100,00%**	**17.445**	**100,00%**

Statistics	
Minimum Aggregate Original Loan Principal Amount	€2.238,60
Maximum Aggregate Original Loan Principal Amount	€184.636,65
Average Aggregate Original Loan Principal Amount	€35.221,70

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%	23.790.711,75	5,07%	556	3,19%
1,00% < x =< 1,50%	773.402,48	0,16%	36	0,21%
1,50% < x =< 2,00%	4.439.634,20	0,95%	121	0,69%
2,00% < x =< 2,50%	5.315.443,20	1,13%	299	1,71%
2,50% < x =< 3,00%	25.238.284,53	5,38%	957	5,49%
3,00% < x =< 3,50%	3.139.065,56	0,67%	145	0,83%
3,50% < x =< 4,00%	39.428.516,30	8,40%	1.191	6,83%
4,00% < x =< 4,50%	24.174.853,67	5,15%	601	3,45%
4,50% < x =< 5,00%	45.203.287,79	9,64%	1.234	7,07%
5,00% < x =< 5,50%	23.095.918,36	4,92%	693	3,97%
5,50% < x =< 6,00%	130.983.828,53	27,92%	4.972	28,50%
6,00% < x =< 6,50%	34.213.315,19	7,29%	1.123	6,44%
6,50% < x =< 7,00%	67.959.107,09	14,49%	2.812	16,12%
7,00% < x =< 7,50%	8.591.500,59	1,83%	341	1,95%
7,50% < x =< 8,00%	28.333.509,58	6,04%	2.011	11,53%
8,00% < x =< 8,50%	494.603,42	0,11%	33	0,19%
8,50% < x =< 9,00%	1.415.669,65	0,30%	110	0,63%
9,00% < x =< 9,50%	2.317.250,50	0,49%	185	1,06%
9,50% < x =< 10,00%	212.677,08	0,05%	22	0,13%
10,00% < x	21.284,62	0,00%	3	0,02%
Total	**469.141.864,09**	**100,00%**	**17.445**	**100,00%**

Statistics	
Minimum Client Interest Rate	0,63%
Maximum Client Interest Rate	12,28%
Weighted Average Client Interest Rate	5,32%

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
Period No:	4

Silver Arrow S.A., Compartment 21

Portfolio Information - Distribution by Postcode

Postcode

Post Code (first digit)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0	36.025.835,22	7,68%	1.309	7,50%
1	47.914.370,58	10,21%	1.654	9,48%
2	54.420.661,76	11,60%	2.032	11,65%
3	45.521.573,00	9,70%	1.640	9,40%
4	54.803.161,00	11,68%	2.057	11,79%
5	55.844.468,34	11,90%	2.065	11,84%
6	47.526.642,48	10,13%	1.759	10,08%
7	52.474.144,69	11,19%	2.102	12,05%
8	43.687.017,84	9,31%	1.627	9,33%
9	30.923.989,18	6,59%	1.200	6,88%
Total	**469.141.864,09**	**100,00%**	**17.445**	**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	181,17	0,00%	1	0,01%
12 < x =< 24	6.753.419,38	1,44%	575	3,30%
24 < x =< 36	51.900.815,70	11,06%	2.584	14,81%
36 < x =< 48	255.030.593,58	54,36%	8.773	50,29%
48 < x =< 60	141.894.684,48	30,25%	5.021	28,78%
60 < x =< 72	13.562.169,78	2,89%	491	2,81%
Total	**469.141.864,09**	**100,00%**	**17.445**	**100,00%**

Statistics	
Minimum Original Term	9,00
Maximum Original Term	72,00
Weighted Average Original Term	50,55

Portfolio Information - Distribution by Remaining Term

Remaining Term

Remaining Term (in months)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0 <= x < = 12	48.640.913,61	10,37%	2.981	17,09%
12 < x =< 24	88.901.431,31	18,95%	3.901	22,36%
24 < x =< 36	146.641.100,17	31,26%	5.013	28,74%
36 < x =< 48	138.881.314,05	29,60%	4.182	23,97%
48 < x =< 60	41.457.141,59	8,84%	1.233	7,07%
60 < x =< 72	4.619.963,36	0,98%	135	0,77%
Total	**469.141.864,09**	**100,00%**	**17.445**	**100,00%**

Statistics	
Minimum Remaining Term	0,00
Maximum Remaining Term	65,00
Weighted Average Remaining Term	31,45

Portfolio Information - Distribution by Seasoning

Seasoning

Seasoning (in months)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0 <= x =< 12	167.104.209,17	35,62%	5.335	30,58%
12 <= x =< 24	183.772.268,21	39,17%	6.561	37,61%
24 <= x =< 36	76.390.186,40	16,28%	3.242	18,58%
36 <= x =< 48	35.704.620,42	7,61%	1.828	10,48%
48 <= x =< 60	5.940.425,40	1,27%	440	2,52%
60 <= x =< 72	230.154,49	0,05%	39	0,22%
Total	**469.141.864,09**	**100,00%**	**17.445**	**100,00%**

Statistics	
Minimum Seasoning	7,00
Maximum Seasoning	72,00
Weighted Average Seasoning	19,06

Portfolio Information - Top 20 Obligors

Top 20 Obligors

Top 20 Obligors	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
1	218.240,93	0,05%	2	0,01%
2	213.514,11	0,05%	4	0,02%
3	196.912,05	0,04%	4	0,02%
4	186.727,38	0,04%	2	0,01%
5	159.949,80	0,03%	4	0,02%
6	155.151,72	0,03%	3	0,02%
7	154.413,46	0,03%	2	0,01%
8	151.704,94	0,03%	1	0,01%
9	151.276,41	0,03%	1	0,01%
10	149.528,21	0,03%	2	0,01%
11	146.097,68	0,03%	1	0,01%
12	144.340,13	0,03%	6	0,03%
13	141.291,89	0,03%	2	0,01%
14	140.282,99	0,03%	3	0,02%
15	136.472,23	0,03%	2	0,01%
16	136.008,33	0,03%	1	0,01%
17	135.731,07	0,03%	2	0,01%
18	134.035,98	0,03%	1	0,01%
19	133.788,95	0,03%	1	0,01%
20	133.548,30	0,03%	3	0,02%
Total	**3.119.016,56**	**0,66%**	**47**	**0,27%**

Portfolio Information - Distribution by Monthly Instalment

Monthly Instalment

Monthly Instalment (€)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
<= 0,00	2.618,77	0,00%	1	0,01%
0,00 < x =< 250,00	31.357.162,59	6,68%	2.166	12,42%
250,00 < x =< 500,00	172.566.812,17	36,78%	7.990	45,80%
500,00 < x =< 750,00	131.097.311,87	27,94%	4.259	24,41%
750,00 < x =< 1.000,00	70.104.296,91	14,94%	1.796	10,30%
1.000,00 < x =< 1.250,00	33.337.375,09	7,11%	721	4,13%
1.250,00 < x =< 1.500,00	15.689.472,96	3,34%	291	1,67%
1.500,00 < x =< 1.750,00	6.899.326,26	1,47%	99	0,57%
1.750,00 < x =< 2.000,00	3.965.929,96	0,85%	61	0,35%
2.000,00 < x =< 2.250,00	1.682.588,68	0,36%	24	0,14%
2.250,00 < x =< 2.500,00	759.081,97	0,16%	12	0,07%
> 2.500,00	1.679.886,86	0,36%	25	0,14%
Total	**469.141.864,09**	**100,00%**	**17.445**	**100,00%**

Statistics	
Minimum Monthly Instalment	€0,00
Maximum Monthly Instalment	€3.774,18
Weighted Average Monthly Instalment	€640,27

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%	3.087.572,34	0,78%	192	1,52%
10,00% < x =< 20,00%	18.792.296,21	4,73%	972	7,70%
20,00% < x =< 30,00%	24.949.186,81	6,27%	1.021	8,09%
30,00% < x =< 40,00%	67.046.801,85	16,86%	2.329	18,44%
40,00% < x =< 50,00%	164.782.153,84	41,43%	4.792	37,95%
50,00% < x =< 60,00%	119.036.796,54	29,93%	3.322	26,31%
60,00% < x	0,00	0,00%	0	0,00%
Total	**397.694.807,59**	**100,00%**	**12.628**	**100,00%**

Statistics	
Maximum Balloon as Percentage of Vehicle Sale Price	60,00%
Weighted Average Balloon as Percentage of Vehicle Sale Price	43,63%