Mercedes-Benz Bank

Calculation Date:	Nov 12, 2026		
Payment Date:	Nov 16, 2026		
Collection Period:	Sept 01, 2026	-	Oct 31, 2026
Interest Period:	Oct 28, 2026	-	Nov 15, 2026

Silver Arrow S.A., Compartment 22

Period No: 1

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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:

Silver Arrow S.A., Compartment 22

28 Boulevard F.W. Raiffeisen
L-2411 Luxembourg
Luxembourg
Contact: Paolo Venuti
Email: LU-silver@intertrustgroup.com

Joint Lead Manager:

BofA Securities Europe SA

51 Rue la Boetie
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

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Rating Agencies:

DBRS Ratings GmbH

Neue Mainzer Strasse 75
60311 Frankfurt
Germany

Contact: Alex Garrod
Email: alex.garrod@morningstar.com
Phone: +44 (0) 20 78556606

S&P Global Ratings Europe Limited

Bockenheimer Landstraße 2
60306 Frankfurt
Germany

Contact: David Tuchenhagen
Email: david.tuchenhagen@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

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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.

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Overview Dates

Cut-Off Date:	31/08/2026		
Issue Date:	28/10/2026	**Legal Maturity Date:**	15/12/2034

Determination Date:	31/10/2026				
Calculation Date:	12/11/2026				
Reporting Frequency:	monthly				
Period No.:	1				
Payment Date:	16/11/2026				
Next Payment Date:	15/12/2026				
Collection Period:	01/09/2026	**until**	31/10/2026	**Collection Period (number of days)**	61
Interest Period:	28/10/2026	**until**	15/11/2026	**Days accrued:**	19

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Role	Name	DBRS Current Rating		DBRS 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	NR	NR	NA	NA	NA	NA
Account Bank:	U.S. Bank Europe DAC	NR	NR	NA	NA	NA	Replacement of Account Bank
Swap Counterparty:	Skandinaviska Enskilda Banken	R-1 (middle)	AA (low)	NA	A	No	Swap Counterparty to post collateral

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

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Information Notes I.

Rating Details:	Class A	Class B	Subordinated Loan
Rating at Issue Date			
S&P	AAA (sf)	NR	NR
DBRS	AAA (sf)	NR	NR
Current Rating			
S&P	AAA (sf)	NR	NR
DBRS	AAA (sf)	NR	NR

Information on Notes	Class A	Class B	Subordinated Loan
Legal Maturity Date:	Dec 2034	Dec 2034	Dec 2034
ISIN:	XS3516315549	XS3516315978	NA
Common Code:	351631554	351631597	NA
WKN:	A4E1AW	A4E1AX	NA
Currency:	EUR	EUR	EUR
Initial Aggregate Outstanding Note Principal Amounts on the Issue Date:	500.000.000,00	32.000.000,00	5.000.000,00
Number of Notes:	5.000,00	320,00	NA
Initial Note Principal Amount:	100.000,00	100.000,00	NA

Information on Interest	Class A	Class B	Subordinated Loan
Interest Rate:	Euribor + 0,48%	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**

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Information Notes II.

Collection Period:	Oct 2026
Payment Date:	16/11/2026
Interest Period (From/Until):	28/10/2026 - 15/11/2026
Number of Days of Interest Period:	19
EURIBOR:	2,4070%
Currency:	EUR
Day Count Convention:	Actual/360

Interest Payments	**Class A**	**Class B**	**Subordinated Loan**
Total Interests Amount due for Interest Period:	761.850,00€	16.889,60€	5.277,78€
Paid interest:	761.850,00€	16.889,60€	5.277,78€
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€	32.000.000,00€	5.000.000,00€
Aggregate Outstanding Note Principal Amount (previous Payment Date):	500.000.000,00€	32.000.000,00€	5.000.000,00€
Principal Redemption:	22.800.145,77€	0,00€	0,00€
Aggregate Outstanding Note Principal Amount (current Payment Date):	477.199.854,23€	32.000.000,00€	5.000.000,00€

Payments to Investor - Per Note	**Class A**	**Class B**	**Subordinated Loan**
Interest Paid:	152,37€	52,78€	NA
Principal Paid:	4.560,03€	0,00€	NA
Note Percentage:	95,44%	100,00%	NA

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Issuer Accounts - C22

(i) **Operating Account-C22**

	Value
Opening balance before application of Priority of Payments	32.983.094,10€
Less: amounts to be paid out according to the application of Priority of Payments	32.983.094,10€
Closing balance after application of Priority of Payments	0,00€

(ii) **General Reserve Account-C22**

	Value
General Reserve Required Amount	5.000.000,00€
Opening balance	5.001.244,16€
Less: amounts credited to the Operating Account-C22	5.001.244,16€
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-C22**

Commingling Reserve Trigger Event	No
Servicing Fee Reserve Trigger Event	No
Servicer Termination Event	No

	Value
Commingling Reserve Required Amount	0,00€
Opening balance of the Commingling Reserve Account-C22	0,00€
Add: Amounts credited to the Commingling Reserve Account-C22	0,00€
Less: Withdrawal of amount credited to the Operating Account-C22 to cover Servicer Shortfall	0,00€
Less: Transfer of excess to Servicer	0,00€
Closing balance of the Commingling Reserve Account-C22	0,00€

(iv) **Servicing Fee Reserve Account-C22**

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-C22	0,00€
Add: Amounts credited to the Servicing Fee Reserve Account-C22	0,00€
Less: Withdrawal of amount credited to the Operating Account-C22 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-C22**

	Value
Set Off Reserve Required Amount	0,00€
Opening balance	0,00€
Add: Amount credited to Set Off Reserve Account-C22	0,00€
Less: Amount credited to the Operating Account-C22 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
518.176.041,30	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-C22**

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)	€500.000.000,00
Fixed rate	3,2030%
Floating rate (EURIBOR)	2,4070%
Paying Leg (Fixed) Swap	€845.236,11
Receiving Leg (Floating) Swap	€635.180,56
Net Swap Receipts	€0,00
Net Swap Payments	€210.055,55

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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	541.539.816,56
B) Principal Collections	
Collections of Principal under the Performing Loan Receivables paid during the Collection Period	16.643.475,47
Collections of Principal under the Performing Loan Receivables prepaid during the Collection Period	6.563.631,71
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	23.207.107,18
C) Defaulted Amount	
Outstanding Loan Principal Amount of all Purchased Loan Receivables that became Defaulted Loan Receivables during the Collection Period	156.668,08
D) Aggregate Outstanding Loan Principal Amount at the Current Determination Date	518.176.041,30
E) Recovery Collections	
Total recoveries during the Collection Period in respect of Defaulted Loan Receivables	49.346,57
F) Interest Collections	
Total Collections under the Performing Loan Receivables other than Principal Collections and Recovery Collections	4.725.371,83

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Available Distribution Amount

	Amount (in EUR)
(a) the Collections;	27.981.825,58
(b) the amount standing to the credit of the General Reserve Account-C22;	5.001.244,16
(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-C22 upon the occurrence of a Servicer Termination Event, to the extent necessary to cover any Servicer Shortfall;	0,00
(e) the amount standing to the credit of the Servicing Fee Reserve Ledger upon the occurrence of a Servicer Termination Event, to the extent necessary to cover any replacement costs and the Servicing Fee payable to a successor Servicer;	0,00
(f) the amount standing to the credit of the Set Off Reserve Account-C22, if and only to the extent that the Servicer has, as of the previous Payment Date, failed to transfer to the Issuer any Collections or indemnity payments in relation to the set off risk related to the Seller;	0,00
(g) any other amount standing to the credit of the Operating Account-C22, including any interest accrued on the Operating Account-C22 during the relevant Collection Period.	24,36
Available Distribution Amount	32.983.094,10

Composition of Pool Balance

	Initial Balance	Beginning Balance	Ending Balance
Adjusted Pool Balance	531.902.104,81€	531.902.104,81€	509.199.854,23€
Yield OC	9.637.711,75€	9.637.711,75€	8.976.187,07€
Pool Balance	541.539.816,56€	541.539.816,56€	518.176.041,30€

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Calculations and tests

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

€532.000.000,00

(ii) Adjusted Pool Balance (current Determination Date)

€509.199.854,23

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

€509.199.854,23

Required Principal Redemption Amount

€22.800.145,77 ((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)	500.000.000,00
Class B Aggregate Oustanding Note Principal Amount (as of the previous Payment Date or in case of the first Payment Date, the Issue Date)	32.000.000,00
Required Principal Redemption Amount on current Payment Date	22.800.145,77
Class A Principal Redemption Amount	22.800.145,77
Class B Principal Redemption Amount	0,00
Class A Aggregate Oustanding Note Principal Amount (as of the current Payment Date)	477.199.854,23
Class B Aggregate Oustanding Note Principal Amount (as of the current Payment Date)	32.000.000,00
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			32.983.094,10€	
(a) first, any taxes owed by the Issuer;	0,00€	0,00€	32.983.094,10€	0,00€
(b) second, amounts due and payable to the Trustee;	0,00€	0,00€	32.983.094,10€	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;	82.681,18€	82.681,18€	32.900.412,92€	0,00€
(d) fourth, due and payable Net Swap Payments (and certain Swap Termination Payments);	210.055,55€	210.055,55€	32.690.357,37€	0,00€
(e) fifth, (on a pro rata and pari passu basis) due and payable Class A Interest Amount;	761.850,00€	761.850,00€	31.928.507,37€	0,00€
(f) sixth, General Reserve Required Amount to the General Reserve Account-C22;	5.000.000,00€	5.000.000,00€	26.928.507,37€	0,00€
(g) seventh, (on a pro rata and pari passu basis) of the Class A Principal Redemption Amount until the Class A Compartment 22 Notes is reduced to zero;	22.800.145,77€	22.800.145,77€	4.128.361,60€	0,00€
(h) eighth, (on a pro rata and pari passu basis) due and payable Class B Interest Amount;	16.889,60€	16.889,60€	4.111.472,00€	0,00€
(i) ninth, (on a pro rata and pari passu basis) of the Class B Principal Redemption Amount the Class B Compartment 22 Notes is reduced to zero;	0,00€	0,00€	4.111.472,00€	0,00€
(j) tenth,any due and payable interest amount on the Subordinated Loan;	5.277,78€	5.277,78€	4.106.194,22€	0,00€
(k) eleventh, the Subordinated Loan Redemption Amount until the Subordinated Loan is reduced to zero;	0,00€	0,00€	4.106.194,22€	0,00€
(l) twelfth, any indemnity payments to any party under the Transaction 22 Documents;	0,00€	0,00€	4.106.194,22€	0,00€
(m) thirteenth, any payments due under the Swap Agreement other than those made under item (d) above; and	0,00€	0,00€	4.106.194,22€	0,00€
(n) fourteenth, the Final Success Fee to the Seller.	0,00€	4.106.194,22€	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	500.000.000,00	37.000.000,00	6,95
Class B Notes	32.000.000,00	5.000.000,00	0,94
Sub Loan	5.000.000,00		
Current Credit Enhancement:			
Class A Notes	477.199.854,23	37.000.000,00	7,27%
Class B Notes	32.000.000,00	5.000.000,00	0,98%
Sub Loan	5.000.000,00		
Retention of Net Economic Interest			
Aggregate Outstanding Note Principal Amount (Class B Notes)		32.000.000,00	
Outstanding Amount Sub Loan		5.000.000,00	
Retention by MBB		37.000.000,00	7,27%

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
Oct - 26	99,21%	0,75%	0,03%	0,00%	0,00%	0,00%	0,00%

Investor Notification:

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

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Delinquency profile of the Aggregate Outstanding Loan Principal Amount	Loan type	Previous Determination Date			Current Determination Date		
		in EUR	Number of Contracts	in % of Aggregate Outstanding Loan Principal Amount	in EUR	Number of Contracts	in % of Aggregate Outstanding Loan Principal Amount
0 (Performing)	Standard Financing	87.416.274,62	5.203	16,14%	80.371.844,31	5.066	15,51%
	Plus 3 Financing	361.913.751,95	10.356	66,83%	346.926.057,88	10.073	66,95%
	Final Instalment Financing	92.209.789,99	3.332	17,03%	86.805.626,25	3.222	16,75%
1	Standard Financing	0,00	0	0,00%	456.066,86	25	0,09%
	Plus 3 Financing	0,00	0	0,00%	2.581.732,08	83	0,50%
	Final Instalment Financing	0,00	0	0,00%	871.611,03	27	0,17%
2	Standard Financing	0,00	0	0,00%	22.199,59	1	0,00%
	Plus 3 Financing	0,00	0	0,00%	74.372,27	4	0,01%
	Final Instalment Financing	0,00	0	0,00%	66.531,03	3	0,01%
3	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%
4	Standard Financing	0,00	0	0,00%	0,00	0	0,00%
	Plus 3 Financing	0,00	0	0,00%	0,00	0	0,00%
	Final Instalment Financing	0,00	0	0,00%	0,00	0	0,00%
5	Standard Financing	0,00	0	0,00%	0,00	0	0,00%
	Plus 3 Financing	0,00	0	0,00%	0,00	0	0,00%
	Final Instalment Financing	0,00	0	0,00%	0,00	0	0,00%
6	Standard Financing	0,00	0	0,00%	0,00	0	0,00%
	Plus 3 Financing	0,00	0	0,00%	0,00	0	0,00%
	Final Instalment Financing	0,00	0	0,00%	0,00	0	0,00%

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 - 26	5	156.668,08	156.668,08	0,03	49.346,57	49.346,57	31,50

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	0,01	0,01	0,00%	0,00%
	Used	65.808,72	65.808,72	0,01%	1,52%
Plus 3 Financing	New	36.593,55	36.593,55	0,01%	1,45%
	Used	0,20	0,20	0,00%	0,00%
Final Instalment Financing	New	0,05	0,05	0,00%	0,00%
	Used	54.265,55	54.265,55	0,01%	88,11%
Total		156.668,08	156.668,08	0,03%	31,50%

Mercedes-Benz Bank

Calculation Date: Nov 12, 2026
Payment Date: Nov 16, 2026
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Interest Period: Oct 28, 2026 - Nov 15, 2026

Silver Arrow S.A., Compartment 22

Period No: 1

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 - 26	5,00	156.668,08	49.346,57									

Mercedes-Benz Bank

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Silver Arrow S.A., Compartment 22

Period No: 1

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-26	0	541.539.816,56	100,00%	541.539.816,56	100,00%	61.936.524,20
30-Sept-26	1	533.818.598,50	98,57%	533.818.598,50	98,57%	59.579.959,38
31-Oct-26	2	524.172.651,40	96,79%	518.176.041,30	95,69%	56.562.176,69
30-Nov-26	3	514.162.631,75	94,94%	507.909.893,47	93,79%	54.313.882,51
31-Dec-26	4	503.163.671,48	92,91%	497.175.965,21	91,81%	52.106.893,72
31-Jan-27	5	492.979.341,29	91,03%	487.125.170,59	89,95%	49.944.348,79
28-Feb-27	6	482.668.133,60	89,13%	476.924.381,95	88,07%	47.825.433,07
31-Mar-27	7	472.072.242,00	87,17%	466.395.839,44	86,12%	45.751.553,16
30-Apr-27	8	462.245.027,19	85,36%	456.748.984,53	84,34%	43.724.324,70
31-May-27	9	452.372.669,70	83,53%	447.046.264,68	82,55%	41.740.028,10
30-June-27	10	442.203.915,64	81,66%	437.026.863,52	80,70%	39.798.650,90
31-July-27	11	432.078.176,06	79,79%	427.134.358,81	78,87%	37.902.085,19
31-Aug-27	12	422.090.758,75	77,94%	417.312.113,42	77,06%	36.049.629,48
30-Sept-27	13	411.625.084,77	76,01%	407.132.878,59	75,18%	34.242.129,01
31-Oct-27	14	401.570.798,31	74,15%	397.275.603,38	73,36%	32.480.907,72
30-Nov-27	15	390.890.729,36	72,18%	386.729.626,49	71,41%	30.764.957,43
31-Dec-27	16	381.013.106,65	70,36%	377.013.847,40	69,62%	29.097.932,89
31-Jan-28	17	371.206.426,22	68,55%	367.304.372,46	67,83%	27.476.105,52
29-Feb-28	18	361.067.574,71	66,67%	357.328.380,07	65,98%	25.899.591,36
31-Mar-28	19	349.557.274,98	64,55%	345.981.659,96	63,89%	24.369.560,72
30-Apr-28	20	338.624.521,54	62,53%	335.115.791,60	61,88%	22.892.442,16
31-May-28	21	328.604.772,55	60,68%	325.162.204,09	60,04%	21.466.415,00
30-June-28	22	318.298.267,73	58,78%	315.051.758,62	58,18%	20.086.575,45

31-July-28	23	306.704.019,22	56,64%	303.556.554,34	56,05%	18.754.207,56
31-Aug-28	24	296.100.142,91	54,68%	293.077.810,13	54,12%	17.475.706,39
30-Sept-28	25	284.922.661,99	52,61%	282.109.378,96	52,09%	16.245.780,03
31-Oct-28	26	273.882.695,65	50,57%	271.174.261,31	50,07%	15.065.522,45
30-Nov-28	27	262.550.568,84	48,48%	260.101.996,65	48,03%	13.935.713,07
31-Dec-28	28	249.176.121,77	46,01%	246.937.183,24	45,60%	12.854.161,09
31-Jan-29	29	237.140.289,77	43,79%	234.974.169,84	43,39%	11.825.920,99
28-Feb-29	30	226.414.081,52	41,81%	224.427.085,96	41,44%	10.847.314,61
31-Mar-29	31	213.795.513,01	39,48%	211.931.614,53	39,14%	9.914.457,14
30-Apr-29	32	202.917.079,27	37,47%	201.116.185,48	37,14%	9.037.329,33
31-May-29	33	191.260.423,39	35,32%	189.558.818,53	35,00%	8.207.713,25
30-June-29	34	180.277.821,75	33,29%	178.695.723,99	33,00%	7.428.023,22
31-July-29	35	168.325.408,42	31,08%	166.826.575,80	30,81%	6.695.427,93
31-Aug-29	36	157.546.229,91	29,09%	156.077.618,18	28,82%	6.013.712,48
30-Sept-29	37	146.674.416,16	27,08%	145.343.413,23	26,84%	5.377.210,69
31-Oct-29	38	134.315.041,01	24,80%	133.139.512,60	24,59%	4.784.553,79
30-Nov-29	39	121.832.472,59	22,50%	120.724.468,17	22,29%	4.236.843,32
31-Dec-29	40	109.202.808,95	20,17%	108.217.340,21	19,98%	3.733.269,38
31-Jan-30	41	98.366.408,43	18,16%	97.420.585,29	17,99%	3.273.330,84
28-Feb-30	42	88.486.963,99	16,34%	87.572.236,24	16,17%	2.851.469,66
31-Mar-30	43	76.428.570,71	14,11%	75.674.666,39	13,97%	2.469.464,88
30-Apr-30	44	65.412.366,36	12,08%	64.711.616,79	11,95%	2.133.985,63
31-May-30	45	55.953.767,45	10,33%	55.327.793,43	10,22%	1.840.913,29
30-June-30	46	46.121.393,37	8,52%	45.579.182,22	8,42%	1.585.539,17
31-July-30	47	41.778.504,80	7,71%	41.282.697,46	7,62%	1.369.431,20
31-Aug-30	48	37.664.026,76	6,95%	37.203.057,53	6,87%	1.173.614,69
30-Sept-30	49	33.312.184,17	6,15%	32.955.603,18	6,09%	997.013,68

31-Oct-30	50	29.169.895,15	5,39%	28.978.553,46	5,35%	840.312,19
30-Nov-30	51	25.690.551,89	4,74%	25.505.322,27	4,71%	702.428,97
31-Dec-30	52	22.906.254,02	4,23%	22.727.166,93	4,20%	580.738,28
31-Jan-31	53	20.072.004,21	3,71%	19.919.090,29	3,68%	472.392,26
28-Feb-31	54	17.511.111,33	3,23%	17.362.368,07	3,21%	377.319,92
31-Mar-31	55	14.001.717,33	2,59%	13.868.666,33	2,56%	294.242,37
30-Apr-31	56	10.643.333,50	1,97%	10.545.940,78	1,95%	227.264,81
31-May-31	57	8.136.956,57	1,50%	8.061.502,66	1,49%	175.410,45
30-June-31	58	4.351.750,16	0,80%	4.282.704,44	0,79%	135.047,06
31-July-31	59	3.846.222,08	0,71%	3.778.331,67	0,70%	112.816,37
31-Aug-31	60	3.534.301,63	0,65%	3.467.572,87	0,64%	93.206,70
30-Sept-31	61	3.080.463,38	0,57%	3.035.652,64	0,56%	75.184,41
31-Oct-31	62	2.647.654,40	0,49%	2.603.478,36	0,48%	59.392,29
30-Nov-31	63	2.272.378,21	0,42%	2.228.840,05	0,41%	45.855,01
31-Dec-31	64	1.858.752,75	0,34%	1.815.855,71	0,34%	34.319,85
31-Jan-32	65	1.513.789,24	0,28%	1.471.536,56	0,27%	24.906,71
29-Feb-32	66	1.299.115,37	0,24%	1.257.510,30	0,23%	17.246,88
31-Mar-32	67	979.561,46	0,18%	938.607,28	0,17%	10.654,29
30-Apr-32	68	722.737,26	0,13%	722.737,26	0,13%	5.714,40
31-May-32	69	340.453,97	0,06%	340.453,97	0,06%	1.862,95
30-June-32	70	0,00	0,00%	0,00	0,00%	

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Silver Arrow S.A., Compartment 22

Period No: 1

Portfolio Information - Distribution by Subportfolio as of Determination Date

Subportfolio

Subportfolio	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
New Commercial Amortizing	31.194.785,32	6,02%	1.209	6,53%
New Commercial Balloon	153.024.224,15	29,53%	3.442	18,60%
New Private Amortizing	2.867.308,61	0,55%	171	0,92%
New Private Balloon	72.219.023,15	13,94%	1.895	10,24%
Used Commercial Amortizing	27.684.086,27	5,34%	1.940	10,48%
Used Commercial Balloon	77.149.251,17	14,89%	2.655	14,35%
Used Private Amortizing	19.103.930,56	3,69%	1.772	9,58%
Used Private Balloon	134.933.432,07	26,04%	5.420	29,29%
Total	**518.176.041,30**	**100,00%**	**18.504**	**100,00%**

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

Client Type

Client Type	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
Commercial	289.052.346,91	55,78%	9.246	49,97%
Private	229.123.694,39	44,22%	9.258	50,03%
Total	**518.176.041,30**	**100,00%**	**18.504**	**100,00%**

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

Amortisation Type

Amortisation Type	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
Amortizing	80.850.110,76	15,60%	5.092	27,52%
Balloon	437.325.930,54	84,40%	13.412	72,48%
Total	**518.176.041,30**	**100,00%**	**18.504**	**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	259.305.341,23	50,04%	6.717	36,30%
Used	258.870.700,07	49,96%	11.787	63,70%
Total	**518.176.041,30**	**100,00%**	**18.504**	**100,00%**

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Silver Arrow S.A., Compartment 22

Period No: 1

Portfolio Information - Distribution by Vehicle Make and Model

Vehicle Type

Vehicle Type	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
MCC Smart - PKW	3.167.889,99	0,61%	454	2,45%
Mercedes-Benz PKW	342.845.608,02	66,16%	11.857	64,08%
Vans	172.162.543,29	33,22%	6.193	33,47%
Total	**518.176.041,30**	**100,00%**	**18.504**	**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	16.052.431,41	3,10%	2.691	14,54%
10.000,00 < x =< 20.000,00	65.364.168,98	12,61%	4.276	23,11%
20.000,00 < x =< 30.000,00	117.412.934,87	22,66%	4.732	25,57%
30.000,00 < x =< 40.000,00	103.092.294,12	19,90%	2.989	16,15%
40.000,00 < x =< 50.000,00	77.552.325,64	14,97%	1.739	9,40%
50.000,00 < x =< 60.000,00	50.221.049,10	9,69%	922	4,98%
60.000,00 < x =< 70.000,00	34.119.132,28	6,58%	529	2,86%
70.000,00 < x =< 80.000,00	22.835.332,21	4,41%	307	1,66%
80.000,00 < x =< 90.000,00	11.060.672,38	2,13%	131	0,71%
90.000,00 < x =< 100.000,00	6.471.641,64	1,25%	68	0,37%
100.000,00 < x =< 110.000,00	4.954.340,93	0,96%	47	0,25%
110.000,00 < x =< 120.000,00	3.205.757,80	0,62%	28	0,15%
120.000,00 < x =< 130.000,00	3.860.010,92	0,74%	31	0,17%
130.000,00 < x =< 140.000,00	1.216.992,38	0,23%	9	0,05%
> 140.000,00	756.956,64	0,15%	5	0,03%
Total	**518.176.041,30**	**100,00%**	**18.504**	**100,00%**

Statistics	
Minimum Outstanding Loan Principal Amount	€114,09
Maximum Outstanding Loan Principal Amount	€168.506,04
Average Outstanding Loan Principal Amount	€28.003,46

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	3.997.567,77	0,77%	790	4,27%
10.000,00 < x =< 20.000,00	33.890.167,16	6,54%	3.159	17,07%
20.000,00 < x =< 30.000,00	90.604.949,24	17,49%	4.647	25,11%
30.000,00 < x =< 40.000,00	106.608.832,01	20,57%	3.933	21,25%
40.000,00 < x =< 50.000,00	86.180.471,68	16,63%	2.471	13,35%
50.000,00 < x =< 60.000,00	64.681.716,06	12,48%	1.465	7,92%
60.000,00 < x =< 70.000,00	44.089.880,83	8,51%	837	4,52%
70.000,00 < x =< 80.000,00	30.898.701,63	5,96%	505	2,73%
80.000,00 < x =< 90.000,00	21.011.129,50	4,05%	300	1,62%
90.000,00 < x =< 100.000,00	12.241.217,47	2,36%	157	0,85%
100.000,00 < x =< 110.000,00	6.309.947,05	1,22%	73	0,39%
110.000,00 < x =< 120.000,00	6.198.067,66	1,20%	64	0,35%
120.000,00 < x =< 130.000,00	3.005.559,70	0,58%	30	0,16%
130.000,00 < x =< 140.000,00	3.700.554,90	0,71%	33	0,18%
> 140.000,00	4.757.278,64	0,92%	40	0,22%
Total	**518.176.041,30**	**100,00%**	**18.504**	**100,00%**

Statistics	
Minimum Aggregate Original Loan Principal Amount	€2.787,66
Maximum Aggregate Original Loan Principal Amount	€198.155,00
Average Aggregate Original Loan Principal Amount	€35.773,96

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Silver Arrow S.A., Compartment 22

Period No: 1

Portfolio Information - Distribution by Client Interest Rate

Client Interest Rate

Interest Rate (%)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0,00% <= x =< 0,50%	0,00	0,00%	0	0,00%
0,50% < x =< 1,00%	36.006.053,51	6,95%	814	4,40%
1,00% < x =< 1,50%	4.115.412,90	0,79%	98	0,53%
1,50% < x =< 2,00%	5.047.612,44	0,97%	126	0,68%
2,00% < x =< 2,50%	3.789.634,33	0,73%	230	1,24%
2,50% < x =< 3,00%	30.625.230,32	5,91%	939	5,07%
3,00% < x =< 3,50%	3.432.722,74	0,66%	131	0,71%
3,50% < x =< 4,00%	42.429.952,30	8,19%	1.199	6,48%
4,00% < x =< 4,50%	20.612.659,88	3,98%	544	2,94%
4,50% < x =< 5,00%	53.581.087,61	10,34%	1.490	8,05%
5,00% < x =< 5,50%	19.734.810,06	3,81%	629	3,40%
5,50% < x =< 6,00%	139.613.546,22	26,94%	5.193	28,06%
6,00% < x =< 6,50%	41.418.660,89	7,99%	1.231	6,65%
6,50% < x =< 7,00%	71.905.131,87	13,88%	2.994	16,18%
7,00% < x =< 7,50%	8.042.969,02	1,55%	305	1,65%
7,50% < x =< 8,00%	32.831.123,07	6,34%	2.204	11,91%
8,00% < x =< 8,50%	877.087,60	0,17%	58	0,31%
8,50% < x =< 9,00%	1.491.600,89	0,29%	113	0,61%
9,00% < x =< 9,50%	2.247.986,59	0,43%	177	0,96%
9,50% < x =< 10,00%	372.759,06	0,07%	29	0,16%
10,00% < x	0,00	0,00%	0	0,00%
Total	**518.176.041,30**	**100,00%**	**18.504**	**100,00%**

Statistics	
Minimum Client Interest Rate	0,56%
Maximum Client Interest Rate	9,56%
Weighted Average Client Interest Rate	5,21%

Mercedes-Benz Bank

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Silver Arrow S.A., Compartment 22

Period No: 1

Portfolio Information - Distribution by Postcode

Postcode

Post Code (first digit)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0	40.143.998,71	7,75%	1.416	7,65%
1	49.348.738,21	9,52%	1.691	9,14%
2	64.584.940,45	12,46%	2.276	12,30%
3	48.673.739,15	9,39%	1.754	9,48%
4	61.350.576,75	11,84%	2.176	11,76%
5	58.047.367,52	11,20%	2.055	11,11%
6	57.510.713,47	11,10%	2.004	10,83%
7	58.454.392,48	11,28%	2.232	12,06%
8	46.714.787,58	9,02%	1.647	8,90%
9	33.346.786,98	6,44%	1.253	6,77%
Total	**518.176.041,30**	**100,00%**	**18.504**	**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	7.735.305,07	1,49%	653	3,53%
24 < x =< 36	59.042.681,49	11,39%	2.834	15,32%
36 < x =< 48	288.242.417,80	55,63%	9.467	51,16%
48 < x =< 60	147.622.108,00	28,49%	5.030	27,18%
60 < x =< 72	15.533.528,94	3,00%	520	2,81%
Total	**518.176.041,30**	**100,00%**	**18.504**	**100,00%**

Statistics	
Minimum Original Term	13,00
Maximum Original Term	72,00
Weighted Average Original Term	50,31

Portfolio Information - Distribution by Remaining Term

Remaining Term

Remaining Term (in months)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0 <= x < = 12	43.267.090,70	8,35%	2.702	14,60%
12 < x =< 24	88.213.318,27	17,02%	3.911	21,14%
24 < x =< 36	161.086.789,76	31,09%	5.435	29,37%
36 < x =< 48	165.021.755,41	31,85%	4.760	25,72%
48 < x =< 60	54.536.383,78	10,52%	1.532	8,28%
60 < x =< 72	6.050.703,38	1,17%	164	0,89%
Total	**518.176.041,30**	**100,00%**	**18.504**	**100,00%**

Statistics	
Minimum Remaining Term	0,00
Maximum Remaining Term	68,00
Weighted Average Remaining Term	32,99

Portfolio Information - Distribution by Seasoning

Seasoning

Seasoning (in months)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0 <= x =< 12	214.353.570,05	41,37%	6.496	35,11%
12 <= x =< 24	191.140.956,53	36,89%	6.801	36,75%
24 <= x =< 36	73.116.783,06	14,11%	3.068	16,58%
36 <= x =< 48	34.515.562,00	6,66%	1.766	9,54%
48 <= x =< 60	4.925.619,99	0,95%	356	1,92%
60 <= x =< 72	123.549,67	0,02%	17	0,09%
Total	**518.176.041,30**	**100,00%**	**18.504**	**100,00%**

Statistics	
Minimum Seasoning	4,00
Maximum Seasoning	69,00
Weighted Average Seasoning	17,31

Portfolio Information - Top 20 Obligors

Top 20 Obligors

Top 20 Obligors	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
1	189.393,50	0,04%	2	0,01%
2	179.547,89	0,03%	3	0,02%
3	178.938,27	0,03%	6	0,03%
4	168.506,04	0,03%	1	0,01%
5	166.434,68	0,03%	2	0,01%
6	160.794,66	0,03%	2	0,01%
7	159.628,54	0,03%	2	0,01%
8	157.889,37	0,03%	2	0,01%
9	154.187,41	0,03%	5	0,03%
10	154.162,72	0,03%	2	0,01%
11	153.555,09	0,03%	1	0,01%
12	151.885,25	0,03%	2	0,01%
13	148.481,61	0,03%	3	0,02%
14	145.733,39	0,03%	1	0,01%
15	145.641,34	0,03%	1	0,01%
16	143.520,78	0,03%	1	0,01%
17	141.623,06	0,03%	3	0,02%
18	141.363,82	0,03%	4	0,02%
19	139.480,29	0,03%	1	0,01%
20	139.009,28	0,03%	1	0,01%
Total	**3.119.776,99**	**0,60%**	**45**	**0,24%**

Portfolio Information - Distribution by Monthly Instalment

Monthly Instalment

Monthly Instalment (€)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
<= 0,00	6.064,84	0,00%	1	0,01%
0,00 < x =< 250,00	32.974.901,94	6,36%	2.170	11,73%
250,00 < x =< 500,00	184.311.488,69	35,57%	8.329	45,01%
500,00 < x =< 750,00	149.881.533,52	28,92%	4.656	25,16%
750,00 < x =< 1.000,00	79.368.012,43	15,32%	2.003	10,82%
1.000,00 < x =< 1.250,00	32.853.474,89	6,34%	720	3,89%
1.250,00 < x =< 1.500,00	17.785.843,59	3,43%	324	1,75%
1.500,00 < x =< 1.750,00	9.679.078,79	1,87%	149	0,81%
1.750,00 < x =< 2.000,00	5.716.348,79	1,10%	83	0,45%
2.000,00 < x =< 2.250,00	2.139.939,88	0,41%	27	0,15%
2.250,00 < x =< 2.500,00	1.470.052,47	0,28%	18	0,10%
> 2.500,00	1.989.301,47	0,38%	24	0,13%
Total	**518.176.041,30**	**100,00%**	**18.504**	**100,00%**

Statistics	
Minimum Monthly Instalment	€0,00
Maximum Monthly Instalment	€4.542,93
Weighted Average Monthly Instalment	€652,60

Mercedes-Benz Bank

Calculation Date: Nov 12, 2026
Payment Date: Nov 16, 2026
Collection Period: Sept 01, 2026 - Oct 31, 2026
Interest Period: Oct 28, 2026 - Nov 15, 2026

Silver Arrow S.A., Compartment 22

Period No: 1

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

Balloon as Percentage of Vehicle Sale Price

Balloon as Percentage of Vehicle Sale Price	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0.00% < x =< 10.00%	2.843.941,47	0,65%	184	1,37%
10,00% < x =< 20,00%	20.317.738,38	4,65%	1.008	7,52%
20,00% < x =< 30,00%	29.026.661,05	6,64%	1.136	8,47%
30,00% < x =< 40,00%	71.357.962,21	16,32%	2.364	17,63%
40,00% < x =< 50,00%	176.854.222,86	40,44%	4.975	37,09%
50,00% < x =< 60,00%	136.925.404,57	31,31%	3.745	27,92%
60,00% < x	0,00	0,00%	0	0,00%
Total	**437.325.930,54**	**100,00%**	**13.412**	**100,00%**

Statistics	
Maximum Balloon as Percentage of Vehicle Sale Price	60,00%
Weighted Average Balloon as Percentage of Vehicle Sale Price	43,82%