

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

Section	Table of Contents
1	Contact Information
2	Overview Dates
3	Overview Counterparties
4	Information Notes I
5	Information Notes II
6	Issuer Accounts
7	Swap Information
8	Collection Period
9	Available Distribution Amount
10	Calculations and Deal Level Tests
11	Priority of Payments
12	Credit Enhancement and Risk Retention
13	Delinquency Analysis
14	Default and Recovery Analysis
15	Amortisation Schedule
16	Portfolio Information - Distribution by Subportfolio
17	Portfolio Information - Distribution by Vehicle Type, Client Type, Contract Type
18	Portfolio Information - Distribution by Initial and Outstanding Loan Principal Amount
19	Portfolio Information - Distribution by Client Interest Rate and Client Region
20	Portfolio Information - Distribution by Remaining and Original Term and Seasoning
21	Portfolio Information - Borrower Concentration
22	Portfolio Information - Distribution by Monthly Instalment and by Balloon as Percentage of Vehicle Sale Price

Contact Information

Transaction Parties

Account Bank:

ELAVON FINANCIAL SERVICES DESIGNATED ACTIVITY COMPANY

Building 8, Cherrywood Business Park
Loughlinstown, Dublin 18
Ireland

Email: Dublin.mbs@usbank.com

Issuer:

SILVER ARROW MERFINA 2021-1 S.R.L

Via Vittorio Bettoloni No. 2
20131, Milan
Italy

Contact: Legal Representative

Email: silver_arrow_merfina_2021-1@legalmail.it

Phone: +39 02 77 88 051

Joint Lead Manager:

BNP Paribas S.A.

16 boulevard des Italiens
75009 Paris
France

UniCredit Bank AG

Piazza Gae Aulenti
20154 Milan
Italy

Email: Silver_Arrow_IT.uc@unicredit.eu

Rating Agencies:

DBRS Ratings Limited

20 Fenchurch Street 31st Floor
London
EC3M 3BY
United Kingdom

Contact: European ABS Surveillance Team

Email: EU.ABS.Surveillance@dbrs.com

Rating Agencies:

Moody'S Italia S.R.L.

Corso di Porta Romana, 68
20122 Milan
Italy
Phone: +39 02 9148 1100

Seller and Servicer:

MERCEDES-BENZ FINANCIAL SERVICES ITALIA S.P.A.

Via Giulio Vincenzo Bona, 110
Italy
Email: mbox_abs@mercedes-benz.com

STS Verification Agent:

Prime Collateralised Securities (PCS) UK Limited

40 Gracechurch Street
EC3V 0BT
United Kingdom

Swap Counterparty:

ING Bank N.V.

Foppingadreef 7
1102 BD Amsterdam
Netherlands
Netherlands

Trustee:

ZENITH SERVICE S.P.A.

Via Vittorio Betteloni, 2
20131, Milan
Italy
Contact: Legal Representative
Email: societario@zenithservice.it
Phone: +39 02 77 88 051

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

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

[Calculation Agent:](#)

ELAVON FINANCIAL SERVICES DESIGNATED ACTIVITY COMPANY

Building 8, Cherrywood Business Park
Loughlinstown, Dublin 18
Ireland

Email: Dublin.mbs@usbank.com

[Servicer:](#)

MERCEDES-BENZ FINANCIAL SERVICES ITALIA S.P.A.

Via Giulio Vincenzo Bona, 110
Italy

Email: mbox_abs@mercedes-benz.com

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

Jan 18, 2024
Jan 22, 2024
Dec 01, 2023 - Dec 31, 2023
Dec 20, 2023 - Jan 21, 2024

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

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.

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

Overview Dates

Cut-Off Date:	30/09/2021				
Issue Date:	09/12/2021	Legal Maturity Date:	20/07/2033		
Determination Date:	31/12/2023				
Calculation Date:	18/01/2024				
Reporting Frequency:	monthly				
Period No.:	26				
Payment Date:	22/01/2024				
Next Payment Date:	20/02/2024				
Collection Period:	01/12/2023	until	31/12/2023	Collection Period (number of days)	31
Interest Period:	20/12/2023	until	21/01/2024	Days accrued:	33

Mercedes-Benz Financial Services

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

Jan 18, 2024
Jan 22, 2024
Dec 01, 2023 - Dec 31, 2023
Dec 20, 2023 - Jan 21, 2024

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

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 FINANCIAL SERVICES ITALI	NR	NR	NA	NA	NA	NA
Trustee:	ZENITH SERVICE S.P.A.	NR	NR	NA	NA	NA	NA
Calculation Agent / Paying Agent / Interest Determination Agent / Custodian:	ELAVON FINANCIAL SERVICES DESIGNATED /	NR	NR	NA	NA	NA	NA
Account Bank:	ELAVON FINANCIAL SERVICES DESIGNATED /	P-1	Aa2	P-1	A2	No	Replacement of Account Bank
Swap Counterparty:	ING Bank N.V.	Aa3	P-1	NA	A3	Yes	Swap Counterparty to post collateral

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 FINANCIAL SERVICES ITALI	NA	NA	NA	NA	NA	NA
Trustee:	ZENITH SERVICE S.P.A.	NA	NA	NA	NA	NA	NA
Calculation Agent / Paying Agent / Interest Determination Agent / Custodian:	ELAVON FINANCIAL SERVICES DESIGNATED /	NA	NA	NA	NA	NA	NA
Account Bank:	ELAVON FINANCIAL SERVICES DESIGNATED /	NR	NR	NA	NA	NA	Replacement of Account Bank
Swap Counterparty:	ING Bank N.V.	R-1 (middle)	AA (low)	NA	A	No	Swap Counterparty to post collateral

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

Information Notes I.

Rating Details:

Rating at Issue Date

	Class A	Class B	Subordinated Loan
Moody's	Aa3 (sf)	NR	NR
DBRS	AA (sf)	NR	NR

Current Rating

	Class A	Class B	Subordinated Loan
Moody's	Aa3 (sf)	NR	NR
DBRS	AA (sf)	NR	NR

Information on Notes

	Class A	Class B	Subordinated Loan
Legal Maturity Date:	July 2033	July 2033	July 2033
ISIN:	IT0005467433	IT0005467441	NA
Common Code:	242034333	242034449	NA
Currency:	EUR	EUR	EUR
Initial Aggregate Outstanding Note Principal Amounts on the Issue Date:	504.000.000,00	56.000.000,00	2.800.000,00
Number of Notes:	5.040,00	560,00	NA
Initial Note Principal Amount:	100.000,00	1.000,00	NA

Information on Interest

	Class A	Class B	Subordinated Loan
Interest Rate:	Euribor + 0,70%	1,00%	NA
Interest Type:	Floating	Fixed	NA
Day Count Convention:	Actual/360	Actual/360	NA

Clean-Up Call Condition

Under the Loan Receivables Purchase Agreement, the Originator will have the option to repurchase from the Issuer all then outstanding Loan Receivables at the Repurchase Price on any Payment Date falling on or after the date which is the earlier of (i) the date on which the Aggregate Outstanding Loan Principal Amount is less than 10 per cent. of the Aggregate Outstanding Loan Principal Amount as of the Cut-Off Date and (ii) the date on which the Class A Notes are redeemed in full. Such repurchase of the outstanding Loan Receivables will be made subject to the Repurchase Price plus the funds credited to the General Reserve Account and to the Operating Account being sufficient to allow the Issuer discharge in full all of its outstanding liabilities in respect of the Class A Notes (in whole but not in part) (a) and the Class B Notes (in whole or, subject to the Class B Noteholders' consent, in part); and (b) all amounts required to be paid under the Post-enforcement Priority of Payments in priority to or pari passu with the amounts described under paragraph (a) above. The Issuer will use the funds received as Repurchase Price in order to early redeem the Class A Notes (in whole but not in part) and the Class B Notes (in whole or, subject to the Class B Noteholders' consent, in part) at their Outstanding Note Principal Amount, together with all accrued but unpaid interest thereon, in accordance with

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

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

Information Notes II.

Collection Period:	Dec 2023
Payment Date:	22/01/2024
Interest Period (From/Until):	20/12/2023 - 21/01/2024
Number of Days of Interest Period:	33
EURIBOR:	3,8590%
Currency:	EUR
Day Count Convention:	Actual/360

Interest Payments

	Class A	Class B	Subordinated Loan
Total Interests Amount due for Interest Period:	379.310,40€	51.335,20€	5.133,33€
Paid interest:	379.310,40€	51.335,20€	5.133,33€
<u>Unpaid Interest:</u>			
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):	504.000.000,00€	56.000.000,00€	2.800.000,00€
Aggregate Outstanding Note Principal Amount (previous Payment Date):	90.765.758,04€	56.000.000,00€	2.800.000,00€
Principal Redemption:	12.420.982,87€	0,00€	0,00€
Aggregate Outstanding Note Principal Amount (current Payment Date):	78.344.775,17€	56.000.000,00€	2.800.000,00€

Payments to Investor - Per Note

	Class A	Class B	Subordinated Loan
Interest Paid:	75,26€	91,67€	NA
Principal Paid:	2.464,48€	0,00€	NA
Note Percentage:	15,54%	100,00%	NA

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

Issuer Accounts - C1

(i) Operating Account-C1

	Value
Opening balance before application of Priority of Payments	15.986.070,95€
Less: amounts to be paid out according to the application of Priority of Payments	15.986.070,95€
Closing balance after application of Priority of Payments	0,00€

(ii) General Reserve Account-C1

	Value
General Reserve Required Amount	2.800.000,00€
Opening balance	2.800.000,00€
Less: amounts credited to the Operating Account-C1	2.800.000,00€
Add: Top up according to the Pre-enforcement Priority of Payments	2.800.000,00€
Closing balance	2.800.000,00€

(iii) Swap Collateral Account-C1

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

ING Bank N.V.

Swap Termination Event

No

	Amount (in EUR)
Swap notional amount in EUR (Class A Notes)	€90.765.758,04
Fixed rate	-0,4250%
Floating rate (EURIBOR)	3,8590%
Paying Leg (Fixed) Swap	-€35.360,83
Receiving Leg (Floating) Swap	€321.076,31
Net Swap Receipts	€356.437,14
Net Swap Payments	€0,00

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

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	146.765.758,04
B) Principal Collections	
Collections of Principal under the Performing Loan Receivables paid during the Collection Period	9.120.144,01
Collections of Principal under the Performing Loan Receivables prepaid during the Collection Period	3.211.171,90
Repurchase Price due to repurchase option (Clean-Up Call) relating to the Collection Period	0,00
Repurchase Price/collections due to repurchase option (Call Option)/refinancing of individual Receivables relating to the Collection Period	0,00
Repurchase Price due to repurchase obligation relating to the Collection Period	0,00
Total Principal Collections	12.331.315,91
C) Defaulted Amount	
Outstanding Loan Principal Amount of all Purchased Loan Receivables that became Defaulted Loan Receivables during the Collection Period	89.666,96
D) Aggregate Outstanding Loan Principal Amount at the Current Determination Date	134.344.775,17
E) Recovery Collections	
Total recoveries during the Collection Period in respect of Defaulted Loan Receivables	26.204,87
F) Interest Collections	
Total Collections under the Performing Loan Receivables other than Principal Collections and Recovery Collections	472.113,03

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

Available Distribution Amount

	Amount (in EUR)
(a) the Collections;	12.829.633,81
(b) the amount standing to the credit of the General Reserve Account-C1;	2.800.000,00
(c) the Net Swap Receipts payable by the Swap Counterparty to the Issuer on the Payment Date;	356.437,14
(d) any other amount standing to the credit of the Operating Account-C1, including any interest accrued on the Operating Account-C1 during the relevant Collection Period.	0,00
Available Distribution Amount	15.986.070,95

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

Calculations and tests

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

€146.765.758,04

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

€134.344.775,17

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

€134.344.775,17

Required Principal Redemption Amount

€12.420.982,87 ((i) - (ii))

Implicit principal deficiency

€0,00 ((iii) - (ii))

Principal Redemption

Class A Aggregate Outstanding Note Principal Amount (as of the previous Payment Date or in case of the first Payment Date, the Issue Date)

Amount (in EUR)

90.765.758,04

Class B Aggregate Outstanding Note Principal Amount (as of the previous Payment Date or in case of the first Payment Date, the Issue Date)

56.000.000,00

Required Principal Redemption Amount on current Payment Date

12.420.982,87

Class A Principal Redemption Amount

12.420.982,87

Class B Principal Redemption Amount

0,00

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

78.344.775,17

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

56.000.000,00

Sub-Loan Required Redemption Amount

0,00

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

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.

Aggregate Outstanding Loan Principal Amount related to retransferred Receivables does not exceed [5]% of the Aggregate Outstanding Loan Principal Amount of the Loan Receivables as of the Cut-Off Date: YES

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

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
			15.986.070,95€	
(a) first , any due and payable taxes owed by the Issuer;	0,00€	0,00€	15.986.070,95€	0,00€
(b) second , any due and payable amounts to the Representative of the Noteholders;	468,70€	468,70€	15.985.602,25€	0,00€
(c) third , (on a <i>pro rata</i> and <i>pari passu</i> basis) any due and payable Administration Expenses and Servicing Fee;	140.594,73€	140.594,73€	15.845.007,52€	0,00€
(d) fourth , any due and payable Net Swap Payments and Swap Termination Payments under the Swap Agreement (<i>provided that</i> the Swap Counterparty is not the defaulting party (as defined in the Swap Agreement) and there has been no termination of the Swap Agreement due to a termination event relating to the Swap Counterparty's downgrade);	0,00€	0,00€	15.845.007,52€	0,00€
(e) fifth , (on a <i>pro rata</i> and <i>pari passu</i> basis) any due and payable Class A Interest Amount on the Class A Notes;	379.310,40€	379.310,40€	15.465.697,12€	0,00€
(f) sixth , an amount equal to the General Reserve Required Amount to the General Reserve Account;	2.800.000,00€	2.800.000,00€	12.665.697,12€	0,00€
(g) seventh , (on a <i>pro rata</i> and <i>pari passu</i> basis) the Class A Principal Redemption Amount in respect of the redemption of the Class A Notes until the Aggregate Outstanding Note Principal Amount of the Class A Notes is reduced to zero;	12.420.982,87€	12.420.982,87€	244.714,25€	0,00€
(h) eighth , (on a <i>pro rata</i> and <i>pari passu</i> basis) (viii) any due and payable Class B Interest Amount on the Class B Notes;	51.335,20€	51.335,20€	193.379,05€	0,00€
(i) ninth , (on a <i>pro rata</i> and <i>pari passu</i> basis) the Class B Principal Redemption Amount in respect of the redemption of the Class B Notes until the Aggregate Outstanding Note Principal Amount of the Class B Notes is reduced to zero;	0,00€	0,00€	193.379,05€	0,00€
(j) tenth , any due and payable interest amount on the Subordinated Loan;	5.133,33€	5.133,33€	188.245,72€	0,00€
(k) eleventh , the Subordinated Loan Redemption Amount in respect of the redemption of the Subordinated Loan until the Subordinated Loan is reduced to zero;	0,00€	0,00€	188.245,72€	0,00€
(l) twelfth , any indemnity payments due to any party under the Transaction Documents;	0,00€	0,00€	188.245,72€	0,00€
(m) thirteenth , any payments due under the Swap Agreement other than those made under item <i>fourth</i> above; and	0,00€	0,00€	188.245,72€	0,00€
(n) fourteenth , the Variable Return (if any) on the Class B Notes.	0,00€	188.245,72€	0,00€	0,00€

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

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	504.000.000,00	58.800.000,00	10,50
Class B Notes	56.000.000,00	2.800.000,00	0,50
Sub Loan	2.800.000,00		
Current Credit Enhancement:			
Class A Notes	78.344.775,17	58.800.000,00	43,77%
Class B Notes	56.000.000,00	2.800.000,00	2,08%
Sub Loan	2.800.000,00		
Retention of Net Economic Interest			
Aggregate Outstanding Note Principal Amount (Class B Notes)		56.000.000,00	
Outstanding Amount Sub Loan		2.800.000,00	
Retention by MBFSI		58.800.000,00	43,77%

Minimum retention of 5% by MBFSI according to § 405 CRR. MBFSI 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.

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

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
Nov - 21	99,55%	0,67%	0,10%	0,00%	0,00%	0,00%	0,02%
Dec - 21	99,42%	0,41%	0,08%	0,08%	0,00%	0,00%	0,00%
Jan - 22	99,24%	0,51%	0,12%	0,05%	0,07%	0,00%	0,00%
Feb - 22	99,17%	0,51%	0,14%	0,06%	0,05%	0,06%	0,01%
Mar - 22	99,18%	0,52%	0,14%	0,08%	0,05%	0,05%	0,00%
Apr - 22	99,01%	0,67%	0,14%	0,07%	0,07%	0,04%	0,01%
May - 22	98,64%	0,93%	0,23%	0,05%	0,07%	0,07%	0,01%
June - 22	99,09%	0,41%	0,14%	0,08%	0,04%	0,07%	0,17%
July - 22	99,01%	0,46%	0,11%	0,08%	0,08%	0,03%	0,22%
Aug - 22	98,98%	0,50%	0,14%	0,08%	0,07%	0,06%	0,16%
Sept - 22	99,19%	0,33%	0,11%	0,09%	0,06%	0,04%	0,19%
Oct - 22	99,04%	0,46%	0,13%	0,05%	0,07%	0,05%	0,20%
Nov - 22	99,00%	0,42%	0,17%	0,06%	0,04%	0,06%	0,24%
Dec - 22	98,65%	0,51%	0,15%	0,07%	0,05%	0,04%	0,54%
Jan - 23	98,86%	0,44%	0,16%	0,09%	0,05%	0,04%	0,36%
Feb - 23	98,64%	0,59%	0,15%	0,11%	0,06%	0,06%	0,39%
Mar - 23	98,93%	0,52%	0,13%	0,06%	0,06%	0,07%	0,22%
Apr - 23	98,91%	0,51%	0,15%	0,09%	0,06%	0,07%	0,23%
May - 23	98,90%	0,38%	0,21%	0,06%	0,05%	0,05%	0,35%
June - 23	98,86%	0,34%	0,20%	0,10%	0,03%	0,03%	0,45%
July - 23	98,55%	0,61%	0,18%	0,09%	0,06%	0,03%	0,48%
Aug - 23	98,55%	0,49%	0,31%	0,05%	0,06%	0,03%	0,51%
Sept - 23	97,93%	0,97%	0,23%	0,10%	0,02%	0,05%	0,70%
Oct - 23	97,91%	0,61%	0,33%	0,08%	0,08%	0,01%	0,98%
Nov - 23	98,08%	0,63%	0,24%	0,11%	0,08%	0,06%	0,80%

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

Dec - 23	97,99%	0,72%	0,21%	0,10%	0,11%	0,04%	0,82%
----------	--------	-------	-------	-------	-------	-------	-------

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	29.573.633,17	5.611	20,15%	27.186.712,16	5.309	20,24%
	Final Instalment Financing	114.372.151,50	5.982	77,93%	104.463.057,19	5.542	77,76%
1	Standard Financing	197.871,83	41	0,13%	277.594,58	49	0,21%
	Final Instalment Financing	734.005,90	38	0,50%	693.397,70	36	0,52%
2	Standard Financing	105.988,76	17	0,07%	43.169,35	10	0,03%
	Final Instalment Financing	245.928,35	15	0,17%	235.781,76	13	0,18%
3	Standard Financing	42.025,77	8	0,03%	40.607,36	7	0,03%
	Final Instalment Financing	123.545,79	5	0,08%	92.393,98	5	0,07%
4	Standard Financing	14.218,53	3	0,01%	32.776,87	4	0,02%
	Final Instalment Financing	97.250,57	6	0,07%	112.738,99	6	0,08%
5	Standard Financing	27.264,39	3	0,02%	14.218,53	3	0,01%
	Final Instalment Financing	62.926,13	3	0,04%	44.985,78	3	0,03%
6	Standard Financing	0,00	0	0,00%	7.042,35	1	0,01%
	Final Instalment Financing	1.168.947,35	72	0,80%	1.100.298,57	73	0,82%

Defaulted Amounts

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	12.871,15	239.172,41	0,04%	5,04%
	Used	14.393,24	763.851,26	0,14%	8,58%
Final Instalment Financing	New	62.402,57	2.460.343,00	0,44%	13,22%
	Used	0,00	526.499,29	0,09%	16,58%
Total		89.666,96	3.989.865,96	0,71%	12,29%

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

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-Oct-21	1	549.571.776,00	98,14%	547.561.122,30	97,78%	1.752.241,93
30-Nov-21	2	539.109.283,90	96,27%	534.221.790,20	95,40%	1.714.336,60
31-Dec-21	3	523.098.090,20	93,41%	515.861.372,00	92,12%	1.675.577,68
31-Jan-22	4	508.995.236,50	90,89%	499.435.458,10	89,18%	1.616.001,34
28-Feb-22	5	495.037.550,50	88,40%	482.241.735,30	86,11%	1.569.531,06
31-Mar-22	6	482.197.311,30	86,11%	465.095.708,20	83,05%	1.510.189,60
30-Apr-22	7	466.967.455,00	83,39%	447.979.893,59	80,00%	1.448.560,51
31-May-22	8	450.896.692,40	80,52%	430.099.174,31	76,80%	1.390.034,99
30-June-22	9	435.553.918,00	77,78%	412.579.470,09	73,67%	1.343.019,86
31-July-22	10	420.124.184,60	75,02%	394.799.883,17	70,50%	1.280.931,59
31-Aug-22	11	407.847.363,10	72,83%	380.625.827,03	67,97%	1.215.277,28
30-Sept-22	12	392.771.917,60	70,14%	363.648.485,95	64,94%	1.176.588,84
31-Oct-22	13	377.227.720,50	67,36%	345.927.011,92	61,77%	1.123.909,93
30-Nov-22	14	360.932.385,40	64,45%	328.629.780,72	58,68%	1.062.605,45
31-Dec-22	15	339.013.522,00	60,54%	307.109.999,06	54,84%	1.021.568,33
31-Jan-23	16	325.242.460,80	58,08%	291.781.705,88	52,10%	955.194,25
28-Feb-23	17	310.513.103,60	55,45%	275.748.815,58	49,24%	912.273,21
31-Mar-23	18	300.878.040,70	53,73%	262.096.896,91	46,80%	872.007,70
30-Apr-23	19	291.519.365,00	52,06%	250.557.463,32	44,74%	820.660,34
31-May-23	20	276.037.757,10	49,29%	235.511.410,55	42,06%	784.138,27
30-June-23	21	258.421.050,80	46,15%	218.967.846,99	39,10%	739.517,63
31-July-23	22	241.363.134,50	43,10%	203.627.422,35	36,36%	692.310,64
31-Aug-23	23	229.548.677,50	40,99%	192.066.280,40	34,30%	649.163,55

Mercedes-Benz Financial Services

Calculation Date: Jan 18, 2024
 Payment Date: Jan 22, 2024
 Collection Period: Dec 01, 2023 - Dec 31, 2023
 Interest Period: Dec 20, 2023 - Jan 21, 2024

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

30-Sept-23	24	212.510.465,40	37,95%	176.420.146,54	31,50%	606.791,67
31-Oct-23	25	195.628.035,90	34,93%	160.524.149,08	28,67%	570.347,11
30-Nov-23	26	181.650.862,70	32,44%	146.765.758,04	26,21%	513.531,40
31-Dec-23	27	169.120.298,70	30,20%	134.344.775,17	23,99%	472.113,03
31-Jan-24	28	155.450.275,70	27,76%	123.992.941,50	22,14%	436.520,88
29-Feb-24	29	142.456.444,50	25,44%	114.770.929,13	20,49%	408.933,08
31-Mar-24	30	128.887.312,20	23,02%	105.003.606,39	18,75%	380.556,44
30-Apr-24	31	117.431.251,00	20,97%	95.984.818,27	17,14%	352.043,62
31-May-24	32	104.268.569,90	18,62%	86.089.502,63	15,37%	325.176,62
30-June-24	33	91.829.373,64	16,40%	76.003.932,00	13,57%	295.688,80
31-July-24	34	80.953.173,94	14,46%	67.198.484,41	12,00%	266.511,35
31-Aug-24	35	76.252.552,61	13,62%	63.478.496,89	11,34%	238.864,83
30-Sept-24	36	69.817.134,57	12,47%	58.260.221,77	10,40%	225.156,18
31-Oct-24	37	63.743.193,54	11,38%	53.198.476,35	9,50%	206.333,31
30-Nov-24	38	58.444.758,57	10,44%	48.871.229,95	8,73%	188.108,67
31-Dec-24	39	53.814.428,24	9,61%	45.110.058,61	8,06%	172.026,83
31-Jan-25	40	48.979.936,30	8,75%	40.897.837,53	7,30%	158.257,10
28-Feb-25	41	43.918.669,81	7,84%	36.803.871,50	6,57%	143.663,91
31-Mar-25	42	38.285.807,15	6,84%	31.939.636,06	5,70%	129.629,43
30-Apr-25	43	33.604.288,88	6,00%	28.037.117,94	5,01%	112.564,99
31-May-25	44	28.898.529,93	5,16%	24.102.952,27	4,30%	98.930,87
30-June-25	45	23.955.977,55	4,28%	19.720.320,02	3,52%	85.424,35
31-July-25	46	19.696.889,43	3,52%	16.189.313,53	2,89%	70.619,83
31-Aug-25	47	17.970.506,83	3,21%	14.762.615,45	2,64%	58.446,63
30-Sept-25	48	15.878.062,75	2,84%	13.036.021,87	2,33%	53.307,51
31-Oct-25	49	13.811.023,97	2,47%	11.369.144,48	2,03%	46.982,00
30-Nov-25	50	12.072.321,44	2,16%	9.873.389,67	1,76%	40.948,52

Mercedes-Benz Financial Services

Calculation Date: Jan 18, 2024
 Payment Date: Jan 22, 2024
 Collection Period: Dec 01, 2023 - Dec 31, 2023
 Interest Period: Dec 20, 2023 - Jan 21, 2024

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

31-Dec-25	51	10.607.045,00	1,89%	8.723.311,40	1,56%	35.542,43
31-Jan-26	52	9.134.692,62	1,63%	7.563.681,90	1,35%	31.433,58
28-Feb-26	53	7.637.384,19	1,36%	6.356.343,66	1,14%	27.317,60
31-Mar-26	54	5.877.896,45	1,05%	4.867.113,58	0,87%	22.874,89
30-Apr-26	55	4.732.185,27	0,85%	3.868.081,58	0,69%	17.613,74
31-May-26	56	3.487.253,52	0,62%	2.804.664,33	0,50%	14.195,04
30-June-26	57	2.168.889,79	0,39%	1.707.815,97	0,30%	10.583,77
31-July-26	58	1.254.756,13	0,22%	944.145,15	0,17%	6.771,76
31-Aug-26	59	1.101.762,39	0,20%	807.856,78	0,14%	4.082,26
30-Sept-26	60	908.143,59	0,16%	651.531,34	0,12%	3.522,25
31-Oct-26	61	711.430,27	0,13%	508.446,74	0,09%	2.855,07
30-Nov-26	62	610.211,78	0,11%	433.758,26	0,08%	2.242,32
31-Dec-26	63	548.778,14	0,10%	395.484,01	0,07%	1.939,78
31-Jan-27	64	484.666,10	0,09%	348.464,13	0,06%	1.782,54
28-Feb-27	65	416.221,37	0,07%	300.162,74	0,05%	1.565,76
31-Mar-27	66	350.899,81	0,06%	240.104,96	0,04%	1.356,93
30-Apr-27	67	285.977,97	0,05%	190.961,08	0,03%	1.083,45
31-May-27	68	214.756,75	0,04%	142.111,12	0,03%	871,94
30-June-27	69	168.987,31	0,03%	101.852,96	0,02%	670,53
31-July-27	70	94.084,02	0,02%	65.471,73	0,01%	511,09
31-Aug-27	71	90.201,27	0,02%	62.356,25	0,01%	352,63
30-Sept-27	72	78.499,11	0,01%	51.647,29	0,01%	336,62
31-Oct-27	73	75.113,27	0,01%	49.343,15	0,01%	282,19
30-Nov-27	74	71.836,31	0,01%	47.110,23	0,01%	268,66
31-Dec-27	75	68.937,46	0,01%	45.268,54	0,01%	255,71
31-Jan-28	76	66.022,19	0,01%	43.413,88	0,01%	245,97
29-Feb-28	77	63.090,43	0,01%	41.549,42	0,01%	236,19

Mercedes-Benz Financial Services

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

Jan 18, 2024
 Jan 22, 2024
 Dec 01, 2023 - Dec 31, 2023
 Dec 20, 2023 - Jan 21, 2024

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

31-Mar-28	78	60.142,07	0,01%	39.675,13	0,01%	226,35
30-Apr-28	79	57.177,02	0,01%	37.790,95	0,01%	216,46
31-May-28	80	54.195,19	0,01%	35.896,82	0,01%	206,51
30-June-28	81	33.628,66	0,01%	16.333,59	0,00%	196,52
31-July-28	82	31.620,02	0,01%	15.517,76	0,00%	100,09
31-Aug-28	83	25.231,41	0,00%	10.212,10	0,00%	94,94
30-Sept-28	84	23.777,41	0,00%	9.899,12	0,00%	67,19
31-Oct-28	85	22.314,13	0,00%	9.558,41	0,00%	64,97
30-Nov-28	86	20.841,50	0,00%	9.215,46	0,00%	62,73
31-Dec-28	87	19.359,47	0,00%	8.870,25	0,00%	60,48
31-Jan-29	88	17.867,98	0,00%	8.522,79	0,00%	58,21
28-Feb-29	89	16.366,97	0,00%	8.173,04	0,00%	55,93
31-Mar-29	90	1.444,35	0,00%	-53,60	0,00%	53,64

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

Portfolio Information - Distribution by Subportfolio as of Determination Date

Subportfolio

SubPortfolio	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
New Commercial Amortising	5.358.706,92	3,99%	695	6,28%
New Commercial Balloon	25.051.522,18	18,65%	1.060	9,58%
New Private Amortising	6.398.103,32	4,76%	1.249	11,29%
New Private Balloon	60.893.584,78	45,33%	3.104	28,06%
Other	11.670,25	0,01%	1	0,01%
Used Commercial Amortising	4.419.317,65	3,29%	848	7,67%
Used Commercial Balloon	5.515.648,81	4,11%	335	3,03%
Used Private Amortising	11.425.993,31	8,50%	2.591	23,42%
Used Private Balloon	15.270.227,95	11,37%	1.178	10,65%
Total	134.344.775,17	100,00%	11.061	100,00%

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

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

Client Type

Client Type	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
Other	11.670,25	0,01%	1	0,01%
Retail Private	93.987.909,36	69,96%	8.122	73,43%
Retail Small Business	40.345.195,56	30,03%	2.938	26,56%
Total	134.344.775,17	100,00%	11.061	100,00%

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

Amortisation Type

Amortisation Type	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
Amortising	27.602.121,20	20,55%	5.383	48,67%
Amortising with Balloon	106.742.653,97	79,45%	5.678	51,33%
Total	134.344.775,17	100,00%	11.061	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	97.701.917,20	72,72%	6.108	55,22%
Used	36.642.857,97	27,28%	4.953	44,78%
Total	134.344.775,17	100,00%	11.061	100,00%

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

Portfolio Information - Distribution by Vehicle Make and Model

Vehicle Make

Vehicle Make	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
Mercedes-Benz Commercial Vehicle	4.486.244,64	3,34%	545	4,93%
Mercedes-Benz Passenger Car	118.587.018,50	88,27%	8.301	75,05%
Smart	11.271.512,03	8,39%	2.215	20,03%
Total	134.344.775,17	100,00%	11.061	100,00%

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

Portfolio Information - Distribution by Outstanding Loan Principal Amount

Aggregate Outstanding Loan Principal Amount

Aggregate Outstanding Loan Principal Amount (in €)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0.00 < x =< 10,000.00	25.559.804,71	19,03%	5.710	51,62%
10,000.00 < x =< 20,000.00	43.796.787,52	32,60%	2.988	27,01%
20,000.00 < x =< 30,000.00	43.968.305,53	32,73%	1.807	16,34%
30,000.00 < x =< 40,000.00	14.063.860,00	10,47%	416	3,76%
40,000.00 < x =< 50,000.00	3.915.016,25	2,91%	88	0,80%
50,000.00 < x =< 60,000.00	1.950.995,18	1,45%	36	0,33%
60,000.00 < x =< 70,000.00	703.665,00	0,52%	11	0,10%
70,000.00 < x =< 80,000.00	305.755,42	0,23%	4	0,04%
80,000.00 < x =< 90,000.00	80.585,56	0,06%	1	0,01%
90,000.00 < x =< 100,000.00	0,00	0,00%	0	0,00%
100,000.00 < x =< 110,000.00	0,00	0,00%	0	0,00%
110,000.00 < x =< 120,000.00	0,00	0,00%	0	0,00%
120,000.00 < x =< 130,000.00	0,00	0,00%	0	0,00%
130,000.00 < x =< 140,000.00	0,00	0,00%	0	0,00%
> 140,000.00	0,00	0,00%	0	0,00%
Total	134.344.775,17	100,00%	11.061	100,00%

Statistics	
Minimum Outstanding Loan Principal Amount	€67,98
Maximum Outstanding Loan Principal Amount	€80.627,05
Average Outstanding Loan Principal Amount	€12.145,81

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

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	2.226.387,49	1,66%	1.097	9,92%
10,000.00 < x =< 20,000.00	21.156.972,92	15,75%	3.741	33,82%
20,000.00 < x =< 30,000.00	38.381.110,01	28,57%	3.076	27,81%
30,000.00 < x =< 40,000.00	38.368.679,80	28,56%	1.977	17,87%
40,000.00 < x =< 50,000.00	18.540.724,46	13,80%	726	6,56%
50,000.00 < x =< 60,000.00	8.302.626,99	6,18%	268	2,42%
60,000.00 < x =< 70,000.00	4.185.273,20	3,12%	109	0,99%
70,000.00 < x =< 80,000.00	1.603.791,37	1,19%	37	0,33%
80,000.00 < x =< 90,000.00	821.791,56	0,61%	17	0,15%
90,000.00 < x =< 100,000.00	450.797,44	0,34%	8	0,07%
100,000.00 < x =< 110,000.00	130.827,80	0,10%	2	0,02%
110,000.00 < x =< 120,000.00	157.533,63	0,12%	2	0,02%
120,000.00 < x =< 130,000.00	0,00	0,00%	0	0,00%
130,000.00 < x =< 140,000.00	18.258,50	0,01%	1	0,01%
> 140,000.00	0,00	0,00%	0	0,00%
Total	134.344.775,17	100,00%	11.061	100,00%

Statistics

Minimum Aggregate Original Loan Principal Amount	€3.014,93
Maximum Aggregate Original Loan Principal Amount	€136.582,00
Average Aggregate Original Loan Principal Amount	€24.353,70

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

Portfolio Information - Distribution by Client Interest Rate

Client Interest Rate

Client 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%	42.469,81	0,03%	2	0,02%
1.00% < x <= 1.50%	3.195,55	0,00%	2	0,02%
1.50% < x <= 2.00%	13.394.633,69	9,97%	843	7,62%
2.00% < x <= 2.50%	640.492,55	0,48%	35	0,32%
2.50% < x <= 3.00%	34.950.390,71	26,02%	2.213	20,01%
3.00% < x <= 3.50%	3.101.300,66	2,31%	265	2,40%
3.50% < x <= 4.00%	33.537.008,94	24,96%	2.110	19,08%
4.00% < x <= 4.50%	8.920.459,81	6,64%	1.097	9,92%
4.50% < x <= 5.00%	16.229.212,50	12,08%	1.075	9,72%
5.00% < x <= 5.50%	6.371.102,43	4,74%	717	6,48%
5.50% < x <= 6.00%	14.835.994,01	11,04%	2.413	21,82%
6.00% < x <= 6.50%	661.867,64	0,49%	67	0,61%
6.50% < x <= 7.00%	525.102,82	0,39%	75	0,68%
7.00% < x <= 7.50%	933.654,69	0,69%	132	1,19%
7.50% < x <= 8.00%	140.929,37	0,10%	10	0,09%
8.00% < x <= 8.50%	15.925,78	0,01%	2	0,02%
8.50% < x <= 9.00%	26.724,46	0,02%	2	0,02%
9.00% < x <= 9.50%	0,00	0,00%	0	0,00%
9.50% < x <= 10.00%	14.309,75	0,01%	1	0,01%
10.00% < x	0,00	0,00%	0	0,00%
Total	134.344.775,17	100,00%	11.061	100,00%

Statistics	
Minimum Client Interest Rate	0,90%
Maximum Client Interest Rate	9,95%
Weighted Average Client Interest Rate	3,93%

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

Portfolio Information - Distribution by Region				
Region				
Region	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
ABRUZZO	3.369.741,45	2,51%	286	2,59%
BASILICATA	580.306,02	0,43%	50	0,45%
CALABRIA	3.223.521,61	2,40%	289	2,61%
CAMPANIA	5.523.726,33	4,11%	558	5,04%
EMILIA ROMAGNA	12.561.460,90	9,35%	958	8,66%
FRIULI VENEZIA G.	2.616.370,50	1,95%	205	1,85%
LAZIO	14.851.590,51	11,05%	1.676	15,15%
LIGURIA	3.484.472,21	2,59%	249	2,25%
LOMBARDIA	30.769.657,18	22,90%	2.398	21,68%
MARCHE	3.816.043,59	2,84%	293	2,65%
MOLISE	190.253,15	0,14%	21	0,19%
PIEMONTE	4.915.416,86	3,66%	345	3,12%
PUGLIA	5.871.665,41	4,37%	434	3,92%
SARDEGNA	1.406.935,52	1,05%	113	1,02%
SICILIA	6.613.810,30	4,92%	564	5,10%
TOSCANA	13.624.134,47	10,14%	1.012	9,15%
TRENTINO ALTO ADIGE	2.425.222,44	1,81%	168	1,52%
UMBRIA	4.249.056,96	3,16%	320	2,89%
VAL D'AOSTA	76.330,51	0,06%	4	0,04%
VENETO	14.175.059,25	10,55%	1.118	10,11%
Total	134.344.775,17	100,00%	11.061	100,00%

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

Portfolio Information - Distribution by Remaining Term

Remaining Term

Remaining Term	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0 <= x <= 12	69.139.567,23	51,46%	6.282	56,79%
12 < x <= 24	45.188.498,53	33,64%	3.437	31,07%
24 < x <= 36	18.779.658,13	13,98%	1.265	11,44%
36 < x <= 48	1.113.309,42	0,83%	74	0,67%
48 < x <= 60	97.684,50	0,07%	2	0,02%
60 < x <= 72	26.057,36	0,02%	1	0,01%
72 < x	0,00	0,00%	0	0,00%
Total	134.344.775,17	100,00%	11.061	100,00%

Statistics

Minimum Remaining Term	0,00
Maximum Remaining Term	9.999,00
Weighted Average Remaining Term	13,28

Portfolio Information - Distribution by Original Term

Original Term

Original Term	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
24 < x <= 36	37.172.749,92	27,67%	2.649	23,95%
36 < x <= 48	50.605.910,72	37,67%	4.207	38,03%
48 < x <= 60	41.420.245,97	30,83%	3.764	34,03%
60 < x <= 72	4.912.709,92	3,66%	430	3,89%
72 < x	233.158,64	0,17%	11	0,10%
Total	134.344.775,17	100,00%	11.061	100,00%

Statistics

Minimum Original Term	30,00
Maximum Original Term	96,00
Weighted Average Original Term	49,31

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

Portfolio Information - Distribution by Seasoning

Seasoning

Seasoning	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
24 < x =< 36	85.024.782,24	63,29%	5.901	53,35%
36 < x =< 48	42.108.022,37	31,34%	4.027	36,41%
48 < x =< 60	7.051.172,01	5,25%	1.096	9,91%
60 < x =< 72	159.327,16	0,12%	36	0,33%
72 < x	1.471,39	0,00%	1	0,01%
Total	134.344.775,17	100,00%	11.061	100,00%

Statistics

Minimum Seasoning	25,00
Maximum Seasoning	92,00
Weighted Average Seasoning	36,03

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

Portfolio Information - Top 20 Obligors

Top 20 Obligors

Top 20 Borrowers	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
1	85.320,65	0,06%	2	0,02%
2	80.627,05	0,06%	1	0,01%
3	80.585,56	0,06%	1	0,01%
4	78.732,09	0,06%	1	0,01%
5	76.948,07	0,06%	1	0,01%
6	76.635,92	0,06%	1	0,01%
7	73.439,34	0,05%	1	0,01%
8	69.813,64	0,05%	2	0,02%
9	68.613,79	0,05%	1	0,01%
10	68.125,71	0,05%	1	0,01%
11	65.505,12	0,05%	1	0,01%
12	65.225,74	0,05%	1	0,01%
13	65.129,33	0,05%	2	0,02%
14	64.563,74	0,05%	1	0,01%
15	63.832,23	0,05%	1	0,01%
16	63.445,00	0,05%	1	0,01%
17	61.555,89	0,05%	1	0,01%
18	61.448,14	0,05%	1	0,01%
19	61.382,88	0,05%	2	0,02%
20	60.636,01	0,05%	1	0,01%
Total	1.391.565,90	1,04%	24	0,22%

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

Portfolio Information - Distribution by Monthly Instalment

Monthly Instalment

Monthly Instalment (€)	Aggregate Outstanding Loan Principal Amount	%	Number of Loans	%
0.00 < x =< 250.00	19.494.034,67	14,51%	2.656	24,01%
250.00 < x =< 500.00	73.728.464,34	54,88%	6.091	55,07%
500.00 < x =< 750.00	30.036.366,55	22,36%	1.774	16,04%
750.00 < x =< 1,000.00	7.605.567,72	5,66%	390	3,53%
1,000.00 < x =< 1,250.00	2.256.330,51	1,68%	101	0,91%
1,250.00 < x =< 1,500.00	936.155,29	0,70%	34	0,31%
1,500.00 < x =< 1,750.00	216.536,45	0,16%	8	0,07%
1,750.00 < x =< 2,000.00	34.616,45	0,03%	4	0,04%
2,000.00 < x =< 2,250.00	18.444,69	0,01%	2	0,02%
2,250.00 < x =< 2,500.00	0,00	0,00%	0	0,00%
> 2,500.00	18.258,50	0,01%	1	0,01%
Total	134.344.775,17	100,00%	11.061	100,00%

Statistics

Minimum Monthly Instalment	€42,66
Maximum Monthly Instalment	€3.077,78
Weighted Average Monthly Instalment	€443,38

Silver Arrow Merfina 2021-1 S.r.l.

Period No: 26

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%	412.384,97	0,39%	49	0,86%
10.0000000000% < x =< 20.0000000000%	3.182.539,29	2,98%	297	5,23%
20.0000000000% < x =< 30.0000000000%	9.396.691,02	8,80%	692	12,19%
30.0000000000% < x =< 40.0000000000%	26.453.361,30	24,78%	1.538	27,09%
40.0000000000% < x =< 50.0000000000%	28.132.159,72	26,36%	1.440	25,36%
50.0000000000% < x =< 60.0000000000%	26.496.232,80	24,82%	1.180	20,78%
60.0000000000% < x	12.669.284,87	11,87%	482	8,49%
Total	106.742.653,97	100,00%	5.678	100,00%

Statistics

Maximum Balloon as Percentage of Vehicle Sale Price	87,33%
Weighted Average Balloon as Percentage of Vehicle Sale Price	44,79%