

Bumper 9 (NL) Finance B.V.



Monthly Investor Report - April 2018

Revolving Period

Reporting Date: 18 April 2018

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The defined terms used in the monthly report shall, by reference, incorporate the defined terms set out generally in the Prospectus and more specifically in the Glossary of Certain Defined Terms in the Prospectus



General Information & Key Dates

Note Class	Class A	Class B	Subordinated Loan
General information			
Issuer	Bumper 9 (NL) Finance B.V.	Bumper 9 (NL) Finance B.V.	
ISIN Code	XS1629047017	XS1629065936	
Common code	162904701	162906593	
Stock Exchange Listing(s)	Euronext Amsterdam	Euronext Amsterdam	
Currency	Euro	Euro	Euro
Number of Notes	5,425	315	N/A
Original Credit Rating(s) (Moody's/DBRS)	Aaa (sf)/AAA (sf)	Aa2 (sf)/AA (sf)	N/A
Current Credit Ratings(s) (Moody's/DBRS)	Aaa (sf)/AAA (sf)	Aa2 (sf)/AA (sf)	N/A
Key Dates			
Closing Date	13 Jul 2017	13 Jul 2017	13 Jul 2017
Legal Maturity Date	22 Jul 2031	22 Jul 2031	22 Jul 2031
Portfolio Date	31 Mar 2018	31 Mar 2018	31 Mar 2018
Reporting Date	18 Apr 2018	18 Apr 2018	18 Apr 2018
Interest Payment Date	23 Apr 2018	23 Apr 2018	23 Apr 2018
Current Reporting Period	1 Mar 2018 - 31 Mar 2018	1 Mar 2018 - 31 Mar 2018	1 Mar 2018 - 31 Mar 2018
Accrual Start Date	22 Mar 2018	22 Mar 2018	22 Mar 2018
Accrual End Date	23 Apr 2018	23 Apr 2018	23 Apr 2018
Accrual Period (in days)	32	32	31
Fixing Date Reference Rate	20 Mar 2018	20 Mar 2018	

The Class A and B Notes are placed with public investors, which are not in the Originator Group

Notes Information

Note Class	Class A	Class B	Subordinated Loan
Principal information			
Original Principal Balance	€542,500,000.00	€31,500,000.00	€125,999,996.65
Original Balance per Note	€100,000.00	€100,000.00	N/A
Principal Balance before Payment	€542,500,000.00	€31,500,000.00	€125,999,996.65
Total Principal Payments			
Principal Balance after Payment	€542,500,000.00	€31,500,000.00	€125,999,996.65
Principal Balance per Note before Payment	€100,000.00	€100,000.00	N/A
Principal Payments per Note	€0.00	€0.00	€0.00
Balance after Payment per Note	€100,000.00	€100,000.00	N/A
Interest information			
Reference Rate	Euribor1M	Euribor1M	Fixed
Coupon Reference Rate (in %)	-0.37000	-0.37000	N/A
Margin (in %)	0.40000	0.60000	N/A
Current Coupon (in %)	0.03000	0.23000	1.20000
Day Count Convention	act/360	act/360	30/360
Total Interest Amount due	€14,484.75	€6,438.60	€130,200.00
Interest Amount due per Note	€2.67	€20.44	€0.00
Total Unpaid Interest Amount in Period	€0.00	€0.00	€0.00
Total Cumulative Unpaid Interest Amount	€0.00	€0.00	€0.00
Total Principal + Interest Payments	€14,484.75	€6,438.60	€130,200.00
Credit Enhancement at closing			
ADB at Closing	€699,999,996.65	€699,999,996.65	
Through minimum Liquidity Reserve	€2,000,000.00		
as a % of total ADB	0.29		
Through Subordination	€157,499,996.65	€125,999,996.65	
as a % of total ADB	22.50	18.00	
Current Credit Enhancement			
ADB at Current	€699,999,991.52	€699,999,991.52	
Through minimum Liquidity Reserve	€2,000,000.00		
as a % of total ADB	0.29		
Through Subordination	€157,499,996.65	€125,999,996.65	
as a % of total ADB	22.50	18.00	

LeasePlan in its capacity as originator has undertaken to retain, on an on-going basis, a material net economic interest of not less than 5% in the Bumper 9 transaction in accordance with Article 405 of the CRR and Article 51 of the AIFMR



Counterparty Credit Ratings

Counterparty Credit Ratings					
		Moody's		DBRS	
Role	Party	Short Term	Long Term	Short Term	Long Term
Account Bank	ABN AMRO Bank N.V.	P1	A1	R-1 (m)	A (high)
Swap Counterparty	ABN AMRO Bank N.V.	P1	A1	R-1 (m)	A (high)
Arranger	LeasePlan Corporation N.V.	P2	Baa1	N/A	N/A
Subordinated Loan Provider	LeasePlan Nederland N.V.	N/A	N/A	N/A	N/A

Trigger Events

Reserve Trigger Event with respect to Set-Off Reserve Ledger	False
Reserves Trigger Event with respect to Maintenance Reserve Ledger	False
Reserves Trigger Event with respect to Commingling Reserve Ledger	False
Twice Weekly Sweep Implemented (Commingling Reserve)	False
Appointment Trigger Event occurred and is continuing	False
Insolvency Event with respect to LPNL occurred	False

**Liquidity Reserve Ledger**

	% of Notes	Value
Liquidity Reserve Ledger Beginning Period	0.50 %	€2,900,000.00
Required Liquidity Reserve Amount	0.50 %	€2,900,000.00
Amount Credited to the Liquidity Reserve Ledger in Period	0.50 %	€2,900,000.00
Amount withdrawn from the Liquidity Reserve Ledger in Period	0.50 %	€2,900,000.00
Liquidity Reserve Ledger end Period	0.50 %	€2,900,000.00
Liquidity Reserve Advance repayment of principal		€0.00

Set-Off Reserve Ledger

	% of Notes	Value
Set-Off Reserve Ledger at Beginning of Period	0.00 %	€0.00
Required Set-Off Reserve Amount	0.00 %	€0.00
Amount credited to the Set-Off Reserve Ledger in Period	0.00 %	€0.00
Amount debited from the Set-Off Reserve Ledger	0.00 %	€0.00
Excess Amount of the Set-Off Reserve Ledger	0.00 %	€0.00
Set-Off Reserve Ledger at the End of Period		€0.00

	Value
Fixed Component	€2,140,000.00
Deposits	€1,305,163.78
Open Calculation Settlement	€1,117,838.97
Required Set-Off Reserve Amount	€0.00

Maintenance Reserve Ledger

	% of Notes	Value
Required Maintenance Reserve Ledger at Beginning of Period	0.00 %	€0.00
Required Maintenance Reserve Amount	0.00 %	€0.00
Amount credited to the Required Maintenance Reserve Ledger in Period	0.00 %	€0.00
Amount debited from the Maintenance Reserve Ledger	0.00 %	€0.00
Excess Amount of the Maintenance Reserve Ledger	0.00 %	€0.00
Maintenance Reserve Ledger at the End of Period		€0.00

	Value
Balance of the Maintenance Settlement Ledger	€5,939,579.66
Required Maintenance Reserve Amount	€0.00
0.1% of the Aggregate Discounted Balance	€699,999.99



Commingling Reserve Ledger

	% of Notes	Value
Commingling Reserve Ledger at Beginning of Period	0.00 %	€0.00
Required Commingling Reserve Amount	0.00 %	€0.00
Amount credited to the Commingling Reserve Ledger in Period	0.00 %	€0.00
Amount debited from the Commingling Reserve Ledger	0.00 %	€0.00
Excess Amount of the Commingling Reserve Ledger	0.00 %	€0.00
Commingling Reserve at the End of Period		€0.00

	Value
Lease Interest Collections scheduled to be received	€1,237,560.79
Lease Principal Collections scheduled to be received	€12,911,890.43
Multiplier	1.81
Required Commingling Reserve Amount	€0.00
Highest Aggregate Repurchase Price scheduled to be received in any Collection Period	€17,664,847.60
Multiplier (2)	1.25

Reserve Loan Interest

	Value
Total Reserve Balance at Beginning of Period	€2,900,000.00
Day Count Convention	act/360
Days Accrued	32
Interest Type	Floating
Base Rate	-0.3700%
Margin	1.4000%
Current Coupon	1.0300%
Reserve Loan Interest	€2,655.11

Development of Pool within Collection Period

Aggregate Discounted Balance at Beginning of Collection Period	€699,999,996.52
Cash-Flow related items (A-E)	
A. Lease Collections	
Lease Principal Collections received in Collection Period	€13,404,733.83
Lease Interest Collections received in Collection Period	€1,260,997.82
Lease Service Collections received in Collection Period	€14,452,083.43
Lease VAT Collections received in Collection Period	€6,048,626.95
Total Lease Receivable Collections, including Lease Servicing Collections	€35,166,442.03
Senior Maintenance Coordinator Fee	€14,452,083.43
B Repurchase / Call Option exercise	
Repurchase due to Breach of Eligibility Criteria	€2,388,850.23
Repurchase due to Breach of Replenishment Criteria	€6,802,310.93
Call Option Exercise due to Lease Agreement Early Termination	€1,839,736.97
Call Option Exercise due to Lease Agreement Maturity	€958,878.24
Call Option Exercise due to Lease Agreement Silent Extension	€1,058,742.47
Total Repurchase/Call Option exercise Price	€13,048,518.84
C Deemed Collections	
Any amounts incurred, paid or discharged by a Lessee on behalf of LPNL that reduce the amount due by the Lessee to LPNL	€0.00
An amount unpaid under a Lease Receivable if non-payment was caused by reasons other than circumstances relating exclusively to credit risk	€0.00
Total Deemed Collections	€0.00
D Recoveries	
Vehicle Realisation Proceeds (less the realisation Agent Fee)	€48,416.20
Cash Recoveries on Defaulted Lease Agreements received in Collection Period	€8,547.27
Total Recoveries	€56,963.47
E Other	
Change (increase) in Discounted Balance due to Recalculation ("Purchase Instalment Increase Amount")	€0.00
Change (decrease) in Discounted Balance due to Recalculation ("Purchase Instalment Decrease Amount")	€22,342.41
Vehicle Realisation Proceeds (of non defaulted Lease Agreements)	€0.00
Net RV Guarantee Payments	€0.00
Net RV Guarantee Receipts	€0.00
Non Cash-Flow related items	
Discounted Balance of Defaulted Lease Agreements (which defaulted in the Collection Period)	€128,326.31
Aggregate Discounted Balance at End of Collection Period (before replenishment)	€675,305,307.31
Discounted Balance of Replenished Portfolio	€24,694,684.21
Aggregate Discounted Balance (after replenishment)	€699,999,991.52

**Available Distribution Amount****Available Distribution Amount**

(i) any Lease Collections;	€29,126,362.35
(ii) any Deemed Collections;	€0.00
(iii) any amount of interest paid or principal repaid, other than by way of set-off, under the Issuer Facility Agreement;	€22,342.41
(iv) any Vehicle Realisation Proceeds;	€13,096,935.04
(v) any Net RV Guarantee Receipts;	€0.00
(vi) any Lease Incidental Shortfall payments received from LPNL;	€0.00
(vii) any Required Subordinated Increase Amount drawn under the Subordinated Loan Agreement in respect of the immediately succeeding Payment Date;	€0.00
(viii) any interest accrued on the Transaction Account;	€0.00
(ix) any Net Swap Receipts under the Swap Agreement (excluding any Swap Replacement Excluded Amounts and amounts credited to the Swap Collateral Account but including amounts received from the Swap Collateral Account to form part of the Available Distribution Amounts as Net Swap Receipts); Swap Agreement if applicable;	€0.00
(x) any sum standing to the credit of the Replenishment Ledger;	€0.13
(xi) any sum standing to the credit of the Liquidity Reserve Ledger;	€2,900,000.00
(xii) following the occurrence of an LPNL Event of Default, any amount to be debited from the Lease Incidental Surplus Reserve Ledger on the immediately succeeding Payment Date to form part of the Available Distribution Amounts subject to and in accordance with the relevant mechanics of the Lease Incidental Surplus Reserve Ledger;	€0.00
(xiii) any amount to be debited from the Commingling Reserve Ledger on the immediately succeeding Payment Date to form part of the Available Distribution Amounts subject to and in accordance with the relevant mechanics of the Commingling Reserve Ledger;	€0.00
(xiv) any amount to be debited from the Maintenance Reserve Ledger on the immediately succeeding Payment Date to form part of the Available Distribution Amounts subject to and in accordance with the relevant mechanics of the Maintenance Reserve Ledger;	€0.00
(xv) any amount to be debited from the Set-Off Reserve Ledger to the extent available on the immediately succeeding Payment Date to form part of the Available Distribution Amounts subject to and in accordance with the relevant mechanics of the Set-Off Reserve Ledger; and	€0.00
(xvi) any amount to be debited from the Swap Replacement Ledger on the immediately succeeding Payment Date to form part of the Available Distribution Amounts subject to and in accordance with the relevant mechanics of the Swap Replacement Ledger; and	€0.00
(xvii) the part of the net proceeds of the Issue of the Notes, if any, which will remain after application thereof towards payment on the Closing Date of part of the Initial Issuer Advances made available on the Closing Date.	€0.00
Total Available Distribution Amount	€45,145,639.93

Revolving Priority of Payments

Total Available Distribution Amount	€45,145,639.93
(a) first, in or towards satisfaction of any taxes due and payable by the Issuer, other than corporation tax on the Issuer's retained profit (see item (e) (ii) below);	€0.00
(b) second, until the earlier of (i) the occurrence of an LPNL Event of Default and (ii) the appointment of LPNL as Maintenance Coordinator being terminated, in or towards satisfaction of the Senior Maintenance Coordinator Fee to the Maintenance Coordinator;	€14,452,083.43
(c) third, in or towards satisfaction pari passu and pro rata of any Ordinary Expenses and Extraordinary Expenses (other than those paid elsewhere pursuant to or outside the Revolving Period Priority of Payments);	€138,371.98
(d) fourth, in or towards satisfaction pari passu and pro rata of (i) until the occurrence of an LPNL Event of Default any Net RV Guarantee Payments due to the RV Guarantee Provider and any Lease Incidental Surplus due to the Seller and (ii) following an LPNL Event of Default any (x) Lease Incidental Debt due to the relevant Lessee and (y) any Net RV Guarantee Payments and any Lease Incidental Surplus to be credited to the Lease Incidental Surplus Reserve Ledger;	€0.00
(e) fifth, in or towards satisfaction pari passu and pro rata of (i) to the extent not paid from the Swap Collateral Account, any Net Swap Payments, if any, due and payable by the Issuer to the Swap Counterparty, and (ii) the Issuer Profit Amount in as far as necessary at such time;	€143,308.67
(f) sixth, in or towards satisfaction of the amounts of interest accrued but unpaid in respect of the Class A Notes;	€14,484.75
(g) seventh, in or towards satisfaction of the amounts of interest accrued but unpaid in respect of the Class B Notes;	€6,438.60
(h) eighth, in or towards satisfaction of any sums to replenish the Liquidity Reserve Ledger up to the Required Liquidity Reserve Amount;	€2,900,000.00
(i) ninth, in or towards disbursement of any Issuer Increase Advance pursuant to the terms of the Issuer Facility Agreement;	€0.00
(j) tenth, in or towards satisfaction pari passu and pro rata of (i) any Additional Issuer Advance pursuant to the terms of the Issuer Facility Agreement and (ii) any sums to be recorded to the credit of the Replenishment Ledger up to the amount of the Excess Collection Amount;	€24,694,689.34
(k) eleventh, in or towards satisfaction pari passu and pro rata of the amounts of interest due and payable in respect of any Subordinated Loan Advance outstanding in accordance with the Subordinated Loan Agreement;	€130,200.00
(l) twelfth, in or towards satisfaction pari passu and pro rata of the amounts of interest due and payable in respect of any Reserve Advance outstanding in accordance with the Reserves Funding Agreement;	€2,655.11
(m) thirteenth, in or towards satisfaction pari passu and pro rata of the amounts of principal due and payable in respect of any Subordinated Increase Advance outstanding in accordance with the Subordinated Loan Agreement;	€0.00
(n) fourteenth, in or towards satisfaction pari passu and pro rata of the amounts of principal due and payable in respect of any Reserve Advance outstanding in accordance with the Reserves Funding Agreement;	€0.00
(o) fifteenth, to the extent not paid from the Swap Collateral Account, in or towards satisfaction of the Subordinated Swap Amount (if any) due and payable by the Issuer to the Swap Counterparty under the terms of the Swap Agreement; and	€0.00
(p) sixteenth, (i) provided that each Required Reserve Amount has been credited to the relevant Trigger Reserve Ledger or the Notes have been redeemed in full in accordance with the Conditions, in or towards satisfaction of any Variable Success Fee to the Seller, or otherwise (ii) to be withheld at the Transaction Account with a corresponding credit to the Collection Ledger.	€2,663,408.05



Swap Information

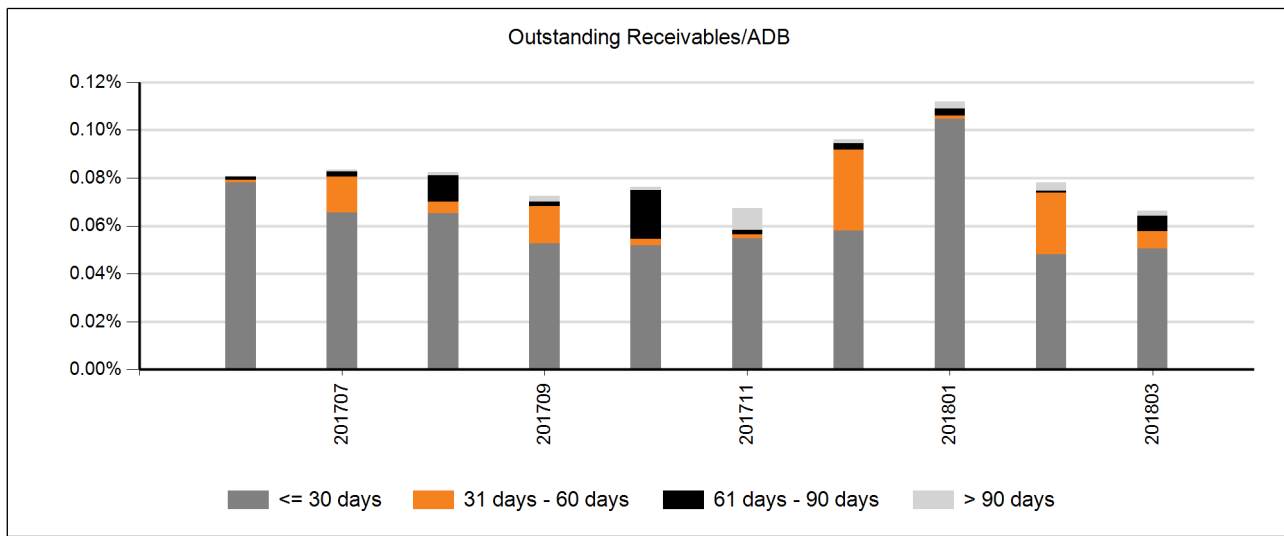
Interest Rate Swap

Original Swap Notional Amount (Outstanding Amount of Notes at Closing)	€574,000,000.00
Current Swap Notional Amount (Outstanding Amount of Notes before principal repayment)	€574,000,000.00
Fixed Interest Rate	-0.0920%
Floating Interest Rate	-0.3700%
Paying Leg (Fixed) Swap	€-45,473.56
Receiving Leg (Floating) Swap	€-188,782.22
Net Swap Receipts	0.00
Net Swap Payments	€143,308.67

Delinquency Profile

Delinquencies

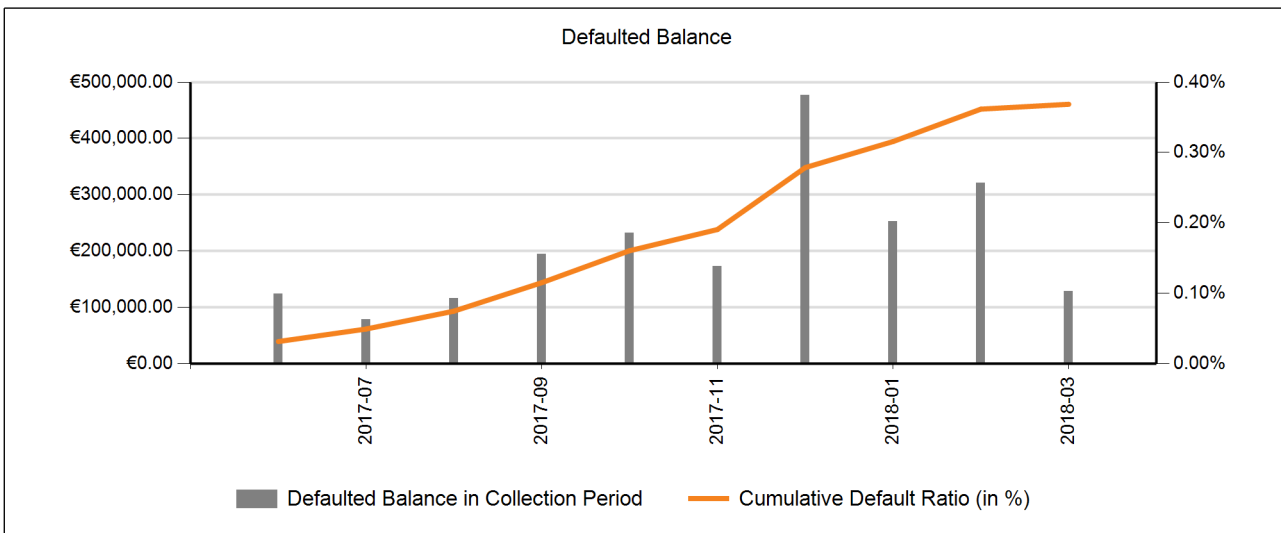
Delinquency Level	Number of Vehicles relating to Outstanding Invoices	Amount of Invoices Outstanding	Outstanding Receivables divided by Aggregate Discounted Balance	Aggregate Discounted Balance Lease Receivables	Aggregate Discounted Balance Residual Value	Total Aggregate Discounted Balance	Discounted Balance (%)
Performing	34,312	€0.00	0.00 %	€352,286,535.65	€325,984,732.48	€678,271,268.13	96.90 %
<= 30 days	988	€354,046.49	0.05 %	€10,896,451.85	€8,171,758.53	€19,068,210.38	2.72 %
31 - 60 days	69	€49,310.35	0.01 %	€897,826.81	€650,884.71	€1,548,711.52	0.22 %
61 - 90 days	43	€45,739.54	0.01 %	€436,406.78	€365,462.93	€801,869.71	0.11 %
> 90 days	19	€15,852.72	0.00 %	€114,590.29	€195,341.49	€309,931.78	0.04 %
Total	35,431	€464,949.10	0.07 %	€364,631,811.38	€335,368,180.14	€699,999,991.52	100.00 %



Defaulted Lease Agreements

Defaults

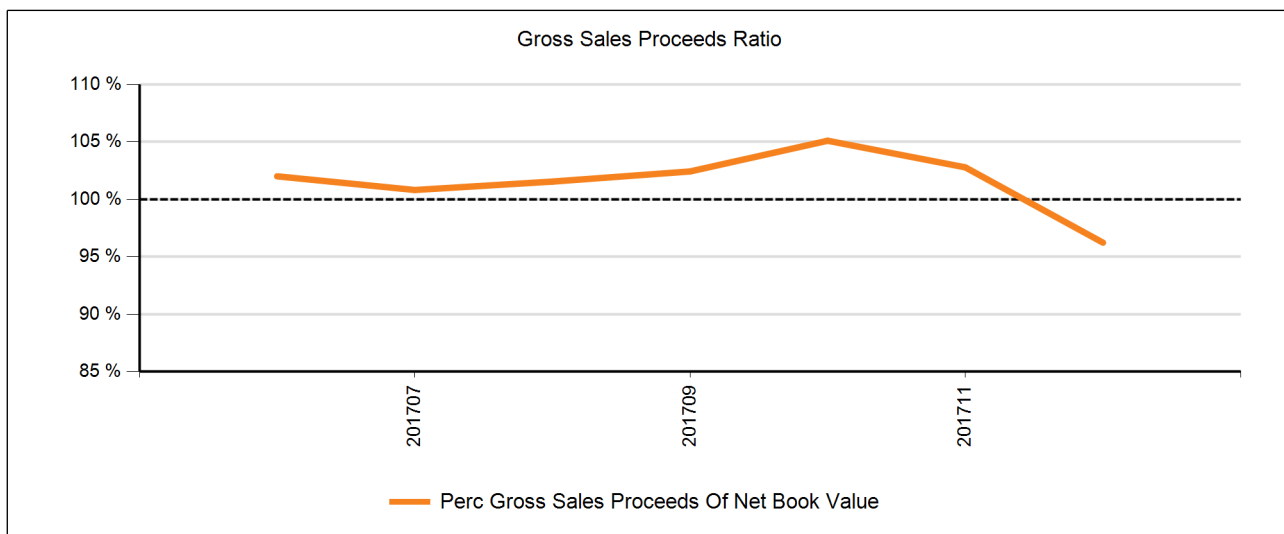
Collection Period	Number of Defaulted Lease Agreements	Defaulted Balance in Collection Period	Aggregate Defaulted Balance	Discounted Balance of Initial or Additional Portfolio at the respective Cut-Off Date of the Initial or Additional Portfolio	Sum of the Aggregate Discounted Balance of the Initial Portfolio and the Aggregate Discounted Balance of any Additional Portfolio as calculated as of the relevant Cut-Off Date in relation to a Purchased Vehicle	Cumulative Default Ratio %
2017-06	6	€123,568.00	€123,568.00	€393,630,222.11	€393,630,222.11	0.03 %
2017-07	6	€78,069.31	€201,637.31	€16,552,949.76	€410,183,171.87	0.05 %
2017-08	6	€115,796.36	€317,433.67	€15,344,744.73	€425,527,916.60	0.07 %
2017-09	8	€194,595.21	€512,028.88	€19,692,726.02	€445,220,642.62	0.12 %
2017-10	11	€231,487.02	€743,515.90	€18,059,950.56	€463,280,593.18	0.16 %
2017-11	12	€173,285.99	€916,801.89	€17,784,616.59	€481,065,209.77	0.19 %
2017-12	24	€476,764.09	€1,393,565.98	€19,157,693.85	€500,222,903.62	0.28 %
2018-01	12	€252,654.33	€1,646,220.31	€21,342,158.45	€521,565,062.07	0.32 %
2018-02	16	€320,943.43	€1,967,163.74	€22,310,899.70	€543,875,961.77	0.36 %
2018-03	6	€128,326.31	€2,095,490.05	€24,694,684.21	€568,570,645.98	0.37 %
Total	107	€2,095,490.05		€568,570,645.98		0.37 %





Sales Proceeds

Month	Number of vehicles sold	Aggregated Net Sales Proceeds	Aggregated Compensation Payments	Aggregated Gross Sales Proceeds	Aggregated Net Book Value	Gross Sales Proceeds as % of NBV
201706	2	€29,738.31	€0.00	€29,738.31	€29,154.73	102.00 %
201707	85	€1,225,629.48	€103,365.29	€1,328,994.77	€1,318,294.77	100.81 %
201708	96	€1,401,757.70	€141,402.22	€1,543,159.92	€1,519,706.12	101.54 %
201709	153	€1,854,810.42	€239,249.73	€2,094,060.15	€2,044,521.26	102.42 %
201710	216	€2,280,230.73	€367,814.52	€2,648,045.25	€2,519,722.44	105.09 %
201711	277	€2,731,995.44	€375,800.08	€3,107,795.52	€3,023,772.98	102.78 %
201712	232	€2,375,571.70	€275,726.26	€2,651,297.96	€2,755,102.60	96.23 %
Total	1,061	€11,899,733.78	€1,503,358.10	€13,403,091.88	€13,210,274.90	





Replenishment Ledger

Replenishment Ledger at Beginning of Period	€0.13
Amount debited from the Replenishment Ledger to Available Distribution Amount	€0.13
Amount credited to the Replenishment Ledger on Payment Date	€5.13
Replenishment Ledger at End of Period	€5.13

Additional Portfolio

Required Replenishment Amount	€24,694,689.34
Discounted Balance of Additional Portfolio purchased on the Additional Purchase Date	€24,694,684.21

Replenishment Criteria

	Threshold Value	Actual Value	Trigger Breached
(a) none of the top 5 Lessees measured by their respective financial proportion to the Aggregate Discounted Balance accounts individually for more than 2,00% of the Aggregate Discounted Balance;	€14,000,000	€13,997,934	No
(b) none of the top 6 to 10 Lessees measured by their respective financial proportion to the Aggregate Discounted Balance accounts individually for more than 1,25% of the Aggregate Discounted Balance;	€8,750,000	€8,746,740	No
(c) none of the top 11 to 20 Lessees measured by their respective financial proportion to the Aggregate Discounted Balance accounts individually for more than 0,75% of the Aggregate Discounted Balance;	€5,250,000	€5,248,747	No
(d) all Lessees other than the top 20 measured by their respective financial proportion to the Aggregate Discounted Balance accounts individually for more than 0,50% of the Aggregate Discounted Balance;	€3,500,000	€3,497,767	No
(e) the Aggregate Discounted Balance resulting from Estimated Residual Value does not account for more than 48,00% of the Aggregate Discounted Balance;	€335,999,996	€335,368,180	No
(f) the Aggregate Discounted Balance resulting from associated Lease Agreements in respect of which the Lessee is classified by the Servicer in a specific sector according to the NACE Hierarchic Classification does not account for more than 20,00% of the Aggregate Discounted Balance;	€139,999,998	€130,490,512	No
(g) the Aggregate Discounted Balance resulting from SME Lease Agreements does not account for more than 35,00% of the Aggregate Discounted Balance;	€244,999,997	€175,591,044	No
(h) the Aggregate Discounted Balance resulting from Lease Agreements with a remaining term of more than 60 months does not account for more than 5,00% of the Aggregate Discounted Balance; and	€35,000,000	€16,698,852	No
(i) the Aggregate Discounted Balance resulting from the Heavy Goods Vehicles and the Commercial Vehicles does not account for more than 4,00% of the Aggregate Discounted Balance.	€28,000,000	€11,781,534	No



Revolving Period Termination Events

A Revolving Period Termination Event means the occurrence of any of the following events:	Trigger Level	Actual Value	Trigger Breached
(a) the amount recorded to the credit of the Replenishment Ledger after the application of the Revolving Period Priority of Payments on two consecutive Payment Dates exceeds 10% of the Aggregate Discounted Balance on the Closing Date	10%	0%	No
(b) the Cumulative Default Ratio exceeds 3% on any Payment Date	3.00 %	0.37 %	No
(c) the Delinquency Ratio exceeds 0.40% on any Payment Date	0.40 %	0.01 %	No
(d) on any Payment Date after application of the Revolving Period Priority of Payments, the Aggregate Discounted Balance plus the amount standing to the credit of the Replenishment Ledger is lower than the sum of (i) the Principal Amount Outstanding of the Class A Notes, (ii) the Principal Amount Outstanding of the Class B Notes and (iii) the principal amount outstanding of the Initial Subordinated Loan Advance	€699,999,996.65	€699,999,996.65	No
(e) on any Payment Date after application of the Revolving Period Priority of Payments, the Aggregate Discounted Balance plus the amount standing to the credit of the Replenishment Ledger is lower than the sum of (i) the Principal Amount Outstanding of the Class A Notes, (ii) the Principal Amount Outstanding of the Class B Notes, (iii) the principal amount outstanding of the Initial Subordinated Loan Advance and (iv) the principal amount outstanding of the Subordinated Increase Advances (if any);	€2,900,000.00	€2,900,000.00	No
(f) on any Payment Date, after application of the Revolving Period Priority of Payments on the relevant payment date, the amount standing to the credit of the Liquidity Ledger is below the Required Liquidity Reserve Amount on such Payment Date;			No
(g) a Servicer Termination Event;			No
(h) a Realisation Agent Termination Event;			No
(i) a Maintenance Coordinator Termination Event;			No
(j) the RV Guarantee Provider defaults in its payment obligation in respect of any RV Shortfall Amount or the Net RV Guarantee Receipts;			No
(k) an Event of Default or Termination Event (each as defined in the Swap Agreement);			No
(l) any regulatory and/or tax issues occur which prevent the Issuer from purchasing the Leased Vehicles together with the associated Lease Receivables or makes it more onerous to purchase any Leased Vehicles;			No
(m) LPNL fails to fulfil its obligations under the Subordinated Loan Agreement;			No
(n) LPNL fails to fulfil its obligations under the Reserves Funding Agreement;			No
(o) no Back-Up Servicer has been appointed in accordance with the relevant provisions of the Servicing Agreement, no Back-Up Realisation Agent has been appointed in accordance with the relevant provisions of the Realisation Agency Agreement or no Back-Up Maintenance Coordinator has been appointed in accordance with the relevant provisions of the Maintenance Coordination Agreement, in each case within one hundred and twenty (120) calendar days following the occurrence of an Appointment Trigger Event;			No
(p) LPC ceasing to have direct or indirect Control in respect of LPNL; or			No
(q) the service of a Note Acceleration Notice by the Security Trustee.			No



Amortisation Schedule

Collection Period	Month	Aggregate Discounted Lease Interest and Principal	Aggregate Discounted Residual Value Planned Cashflow	Aggregate Discounted Planned Cashflow	Amortisation Balance
Mar-18	0		€0.00	€0.00	€699,535,042.42
Apr-18	1	€14,092,823.41	€729,263.62	€14,822,087.03	€684,712,955.39
May-18	2	€14,292,636.13	€877,855.27	€15,170,490.09	€669,542,465.30
Jun-18	3	€13,863,967.01	€2,520,298.99	€16,384,266.00	€653,158,199.30
Jul-18	4	€14,043,769.11	€3,961,101.50	€18,004,870.62	€635,153,328.68
Aug-18	5	€13,638,488.65	€3,981,706.16	€17,620,194.81	€617,533,133.87
Sep-18	6	€13,116,755.83	€4,765,120.65	€17,881,876.49	€599,651,257.39
Oct-18	7	€13,252,546.55	€7,632,449.96	€20,884,996.51	€578,766,260.88
Nov-18	8	€12,576,993.96	€8,392,987.73	€20,969,981.70	€557,796,279.18
Dec-18	9	€12,528,553.00	€10,240,290.97	€22,768,843.97	€535,027,435.21
Jan-19	10	€11,993,689.38	€6,537,180.83	€18,530,870.21	€516,496,565.00
Feb-19	11	€11,281,927.59	€5,749,197.63	€17,031,125.22	€499,465,439.78
Mar-19	12	€11,652,102.70	€5,441,334.93	€17,093,437.64	€482,372,002.14
Apr-19	13	€11,294,740.22	€4,970,850.09	€16,265,590.32	€466,106,411.82
May-19	14	€11,282,238.45	€6,011,505.55	€17,293,744.00	€448,812,667.82
Jun-19	15	€10,529,607.96	€6,729,566.81	€17,259,174.78	€431,553,493.05
Jul-19	16	€10,580,094.29	€6,636,077.57	€17,216,171.86	€414,337,321.19
Aug-19	17	€10,166,109.14	€6,368,259.56	€16,534,368.71	€397,802,952.48
Sep-19	18	€9,746,891.52	€5,913,705.17	€15,660,596.69	€382,142,355.79
Oct-19	19	€9,735,109.17	€9,813,266.24	€19,548,375.40	€362,593,980.39
Nov-19	20	€9,035,156.89	€11,437,047.30	€20,472,204.19	€342,121,776.20
Dec-19	21	€8,686,052.33	€17,664,847.60	€26,350,899.93	€315,770,876.27
Jan-20	22	€8,006,915.59	€9,355,738.27	€17,362,653.86	€298,408,222.41
Feb-20	23	€7,358,799.79	€6,784,237.85	€14,143,037.64	€284,265,184.77
Mar-20	24	€7,428,067.57	€7,765,432.67	€15,193,500.24	€269,071,684.52
Apr-20	25	€7,006,071.42	€6,750,932.82	€13,757,004.24	€255,314,680.28
May-20	26	€6,887,576.20	€7,492,247.19	€14,379,823.39	€240,934,856.89
Jun-20	27	€6,352,744.67	€9,306,940.93	€15,659,685.60	€225,275,171.29
Jul-20	28	€6,149,964.52	€8,391,730.86	€14,541,695.37	€210,733,475.91
Aug-20	29	€5,737,223.84	€5,682,745.37	€11,419,969.21	€199,313,506.70
Sep-20	30	€5,425,481.28	€7,368,964.03	€12,794,445.31	€186,519,061.39
Oct-20	31	€5,220,852.48	€9,263,127.17	€14,483,979.65	€172,035,081.74
Nov-20	32	€4,750,756.86	€10,241,923.05	€14,992,679.92	€157,042,401.82
Dec-20	33	€4,324,352.12	€16,419,193.73	€20,743,545.85	€136,298,855.97
Jan-21	34	€3,679,851.56	€10,837,490.65	€14,517,342.22	€121,781,513.76
Feb-21	35	€3,170,251.53	€7,290,019.46	€10,460,270.99	€111,321,242.77
Mar-21	36	€3,034,375.54	€7,386,458.84	€10,420,834.38	€100,900,408.39
Apr-21	37	€2,786,738.98	€4,049,068.73	€6,835,807.71	€94,064,600.68
May-21	38	€2,621,678.01	€4,187,873.53	€6,809,551.54	€87,255,049.14
Jun-21	39	€2,392,428.17	€3,430,117.62	€5,822,545.80	€81,432,503.35
Jul-21	40	€2,288,663.48	€4,153,140.84	€6,441,804.32	€74,990,699.02
Aug-21	41	€2,141,903.19	€1,993,205.70	€4,135,108.89	€70,855,590.13
Sep-21	42	€2,020,153.41	€2,887,776.74	€4,907,930.15	€65,947,659.98
Oct-21	43	€1,949,913.33	€2,331,994.19	€4,281,907.52	€61,665,752.46
Nov-21	44	€1,803,165.27	€2,559,968.37	€4,363,133.64	€57,302,618.81
Dec-21	45	€1,711,237.25	€4,136,830.79	€5,848,068.04	€51,454,550.77
Jan-22	46	€1,460,644.23	€7,928,233.13	€9,388,877.36	€42,065,673.41
Feb-22	47	€1,181,933.54	€5,700,037.42	€6,881,970.96	€35,183,702.45
Mar-22	48	€1,099,471.05	€3,357,851.80	€4,457,322.86	€30,726,379.59
Apr-22	49	€975,295.92	€2,560,327.02	€3,535,622.94	€27,190,756.65
May-22	50	€872,901.93	€2,720,283.26	€3,593,185.19	€23,597,571.46
Jun-22	51	€750,596.14	€2,070,985.90	€2,821,582.04	€20,775,989.43
Jul-22	52	€668,686.18	€2,125,198.74	€2,793,884.92	€17,982,104.51
Aug-22	53	€651,303.52	€1,438,126.39	€2,089,429.92	€15,892,674.59
Sep-22	54	€464,857.70	€1,037,160.53	€1,502,018.23	€14,390,656.35
Oct-22	55	€469,473.09	€932,852.00	€1,402,325.08	€12,988,331.27
Nov-22	56	€421,238.85	€1,143,602.99	€1,564,841.84	€11,423,489.43
Dec-22	57	€374,938.15	€620,282.53	€995,220.68	€10,428,268.75
Jan-23	58	€316,666.12	€2,247,433.77	€2,564,099.89	€7,864,168.86



Collection Period	Month	Aggregate Discounted Lease Interest and Principal	Aggregate Discounted Residual Value Planned Cashflow	Aggregate Discounted Planned Cashflow	Amortisation Balance
Feb-23	59	€241,433.91	€2,146,524.41	€2,387,958.32	€5,476,210.54
Mar-23	60	€210,180.64	€224,705.29	€434,885.93	€5,041,324.61
Apr-23	61	€186,980.22	€272,410.87	€459,391.09	€4,581,933.53
May-23	62	€194,748.28	€290,050.76	€484,799.04	€4,097,134.49
Jun-23	63	€120,911.19	€130,347.56	€251,258.74	€3,845,875.74
Jul-23	64	€141,586.09	€176,162.68	€317,748.77	€3,528,126.97
Aug-23	65	€157,033.34	€129,214.89	€286,248.23	€3,241,878.74
Sep-23	66	€99,654.03	€124,613.83	€224,267.86	€3,017,610.88
Oct-23	67	€118,659.30	€191,445.01	€310,104.31	€2,707,506.57
Nov-23	68	€106,036.81	€160,706.45	€266,743.26	€2,440,763.32
Dec-23	69	€92,385.03	€141,077.81	€233,462.85	€2,207,300.47
Jan-24	70	€97,456.19	€79,872.93	€177,329.12	€2,029,971.35
Feb-24	71	€63,091.85	€198,403.83	€261,495.69	€1,768,475.66
Mar-24	72	€68,909.17	€89,651.83	€158,561.00	€1,609,914.66
Apr-24	73	€61,760.89	€70,033.00	€131,793.89	€1,478,120.77
May-24	74	€57,290.48	€24,995.93	€82,286.41	€1,395,834.36
Jun-24	75	€55,724.31	€36,898.20	€92,622.51	€1,303,211.85
Jul-24	76	€62,583.96	€56,311.66	€118,895.62	€1,184,316.22
Aug-24	77	€37,662.82	€44,926.55	€82,589.37	€1,101,726.85
Sep-24	78	€43,484.12	€41,331.86	€84,815.98	€1,016,910.88
Oct-24	79	€38,897.20	€67,976.61	€106,873.81	€910,037.06
Nov-24	80	€33,887.28	€45,369.15	€79,256.43	€830,780.64
Dec-24	81	€31,541.66	€34,185.89	€65,727.55	€765,053.09
Jan-25	82	€29,877.17	€20,610.83	€50,488.00	€714,565.09
Feb-25	83	€28,596.81	€9,482.15	€38,078.95	€676,486.14
Mar-25	84	€27,549.62	€6,817.30	€34,366.91	€642,119.22
Apr-25	85	€33,586.65	€903.15	€34,489.80	€607,629.43
May-25	86	€20,822.45	€0.00	€20,822.45	€586,806.98
Jun-25	87	€26,654.85	€0.00	€26,654.85	€560,152.12
Jul-25	88	€26,297.39	€4,623.44	€30,920.84	€529,231.29
Aug-25	89	€26,010.83	€0.00	€26,010.83	€503,220.46
Sep-25	90	€25,906.73	€17,610.21	€43,516.94	€459,703.53
Oct-25	91	€23,489.13	€0.00	€23,489.13	€436,214.39
Nov-25	92	€23,395.13	€0.00	€23,395.13	€412,819.27
Dec-25	93	€29,070.39	€0.00	€29,070.39	€383,748.87
Jan-26	94	€17,453.90	€0.00	€17,453.90	€366,294.98
Feb-26	95	€22,810.73	€2,807.72	€25,618.45	€340,676.53
Mar-26	96	€22,595.05	€0.00	€22,595.05	€318,081.47
Apr-26	97	€22,054.60	€5,569.84	€27,624.44	€290,457.04
May-26	98	€21,571.25	€0.00	€21,571.25	€268,885.78
Jun-26	99	€15,957.96	€150,868.85	€166,826.81	€102,058.97
Jul-26	100	€7,593.02	€4,483.50	€12,076.51	€89,982.46
Aug-26	101	€6,769.55	€0.00	€6,769.55	€83,212.91
Sep-26	102	€12,307.63	€0.00	€12,307.63	€70,905.29
Oct-26	103	€675.87	€11,351.40	€12,027.27	€58,878.02
Nov-26	104	€6,119.87	€0.00	€6,119.87	€52,758.15
Dec-26	105	€5,535.69	€1,444.55	€6,980.25	€45,777.90
Jan-27	106	€5,474.42	€13,835.17	€19,309.59	€26,468.31
Feb-27	107	€1,658.06	€0.00	€1,658.06	€24,810.25
Mar-27	108	€1,525.19	€0.00	€1,525.19	€23,285.06
Apr-27	109	€1,519.08	€0.00	€1,519.08	€21,765.98
May-27	110	€1,512.80	€0.00	€1,512.80	€20,253.18
Jun-27	111	€1,506.75	€5,717.76	€7,224.51	€13,028.67
Jul-27	112	€1,366.62	€11,388.23	€12,754.85	€273.82
Aug-27	113	€272.51	€0.00	€273.82	€0.00
Sep-27	114	€0.00	€0.00	€0.00	€0.00
Oct-27	115	€0.00	€0.00	€0.00	€0.00



Stratification Tables

Business Sector	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivable	Discounted Balance of Residual Value
Corporate	25,742	72.65 %	€512,026,336.44	73.15 %	€267,024,679.34	€245,001,657.10
Government	669	1.89 %	€12,382,611.17	1.77 %	€8,101,163.38	€4,281,447.79
SME	9,020	25.46 %	€175,591,043.91	25.08 %	€89,505,968.66	€86,085,075.25
Total	35,431	100.00 %	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14

Product Type (open closed)	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivable	Discounted Balance of Residual Value
Closed Calculation	30,080	84.90 %	€596,471,437.96	85.21 %	€307,429,292.90	€289,042,145.06
Open Calculation	5,351	15.10 %	€103,528,553.56	14.79 %	€57,202,518.48	€46,326,035.08
Total	35,431	100.00 %	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14

Vehicle Type	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivable	Discounted Balance of Residual Value
Car	33,090	93.39 %	€645,689,967.53	92.24 %	€324,238,319.96	€321,451,647.57
Light Commercial Vehicle (LCV)	2,144	6.05 %	€42,528,490.44	6.08 %	€30,238,815.77	€12,289,674.67
Heavy Goods Vehicle (HGV)	108	0.30 %	€8,589,337.95	1.23 %	€7,378,018.57	€1,211,319.38
Commercial Vehicle	89	0.25 %	€3,192,195.60	0.46 %	€2,776,657.08	€415,538.52
Total	35,431	100.00 %	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14

New Versus Used	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivable	Discounted Balance of Residual Value
New	33,832	95.49 %	€666,081,060.54	95.15 %	€345,105,533.36	€320,975,527.18
Used	1,599	4.51 %	€33,918,930.98	4.85 %	€19,526,278.02	€14,392,652.96
Total	35,431	100.00 %	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14

Total current discounted balance (>= - <)	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivable	Discounted Balance of Residual Value
1.00 - 5,000.00	376	1.06 %	€1,337,824.44	0.19 %	€700,606.27	€637,218.17
5,000.00 - 10,000.00	4,445	12.55 %	€36,418,265.61	5.20 %	€11,440,567.31	€24,977,698.30
10,000.00 - 15,000.00	7,123	20.10 %	€89,547,030.43	12.79 %	€36,984,497.63	€52,562,532.80
15,000.00 - 20,000.00	8,728	24.63 %	€151,322,958.38	21.62 %	€75,085,015.10	€76,237,943.28
20,000.00 - 25,000.00	6,310	17.81 %	€141,171,353.01	20.17 %	€73,857,839.33	€67,313,513.68
25,000.00 - 30,000.00	4,070	11.49 %	€110,781,842.58	15.83 %	€61,366,090.24	€49,415,752.34
> 30.000	4,379	12.36 %	€169,420,717.07	24.20 %	€105,197,195.50	€64,223,521.57
Total	35,431	100.00 %	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14



Total Investment Amount (>= - <)	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivable	Discounted Balance of Residual Value
1.00 - 10,000.00	1,253	3.54 %	€8,335,353.88	1.19 %	€2,305,137.20	€6,030,216.68
10,000.00 - 20,000.00	7,526	21.24 %	€81,475,783.87	11.64 %	€35,128,225.22	€46,347,558.65
20,000.00 - 30,000.00	13,401	37.82 %	€231,203,206.52	33.03 %	€117,984,239.51	€113,218,967.01
30,000.00 - 40,000.00	7,946	22.43 %	€192,016,417.96	27.43 %	€99,833,388.86	€92,183,029.10
40,000.00 - 50,000.00	3,339	9.42 %	€100,544,112.82	14.36 %	€56,079,861.98	€44,464,250.84
50,000.00 >=	1,966	5.55 %	€86,425,116.47	12.35 %	€53,300,958.61	€33,124,157.86
Total	35,431	100.00 %	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14

Expected Nominal Residual Value (>= - <)	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivable	Discounted Balance of Residual Value
0 - 2.500	454	1.28 %	€3,284,453.78	0.47 %	€2,835,023.77	€449,430.01
2,500.00 - 5,000.00	1,880	5.31 %	€19,163,521.20	2.74 %	€12,289,989.51	€6,873,531.69
5,000.00 - 7,500.00	7,094	20.02 %	€92,155,544.85	13.17 %	€51,588,617.77	€40,566,927.08
7,500.00 - 10,000.00	8,871	25.04 %	€146,980,296.91	21.00 %	€77,594,305.38	€69,385,991.53
10,000.00 - 12,500.00	6,829	19.27 %	€141,590,144.00	20.23 %	€73,270,938.78	€68,319,205.22
12,500.00 - 15,000.00	4,688	13.23 %	€114,134,576.63	16.30 %	€56,807,527.50	€57,327,049.13
15,000.00 >=	5,615	15.85 %	€182,691,454.15	26.10 %	€90,245,408.67	€92,446,045.48
Total	35,431	100.00 %	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14

Expected Discounted Residual Value (>= - <)	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivable	Discounted Balance of Residual Value
0.00 - 2,500.00	535	1.51 %	€4,478,038.13	0.64 %	€3,842,691.94	€635,346.19
2,500.00 - 5,000.00	3,071	8.67 %	€35,526,989.64	5.08 %	€22,924,001.71	€12,602,987.93
5,000.00 - 7,500.00	9,101	25.69 %	€132,850,471.55	18.98 %	€75,246,597.97	€57,603,873.58
7,500.00 - 10,000.00	9,087	25.65 %	€167,225,480.81	23.89 %	€88,253,910.93	€78,971,569.88
10,000.00 - 12,500.00	6,246	17.63 %	€137,821,075.50	19.69 %	€68,094,769.51	€69,726,305.99
12,500.00 - 15,000.00	3,938	11.11 %	€103,753,897.52	14.82 %	€49,982,143.50	€53,771,754.02
15,000.00 >=	3,453	9.75 %	€118,344,038.37	16.91 %	€56,287,695.82	€62,056,342.55
Total	35,431	100.00 %	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14

Original Term (>= - <)	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivable	Discounted Balance of Residual Value
0.00 - 12.00	25	0.07 %	€184,089.64	0.03 %	€80,481.09	€103,608.55
12.00 - 24.00	219	0.62 %	€2,184,042.19	0.31 %	€777,129.01	€1,406,913.18
24.00 - 36.00	3,170	8.95 %	€41,355,699.28	5.91 %	€13,971,050.64	€27,384,648.64
36.00 - 48.00	6,452	18.21 %	€115,564,302.67	16.51 %	€47,460,755.99	€68,103,546.68
48.00 - 60.00	16,367	46.19 %	€338,703,765.37	48.39 %	€173,200,771.27	€165,502,994.10
60.00 >=	9,198	25.96 %	€202,008,092.37	28.86 %	€129,141,623.38	€72,866,468.99
Total	35,431	100.00 %	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14



Seasoning (>= - <)	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivable	Discounted Balance of Residual Value
0.00 - 12.00	6,825	19.26 %	€159,466,935.18	22.78 %	€99,679,925.86	€59,787,009.32
12.00 - 24.00	12,506	35.30 %	€261,354,572.06	37.34 %	€140,504,185.66	€120,850,386.40
24.00 - 36.00	11,850	33.45 %	€221,128,022.88	31.59 %	€104,179,821.11	€116,948,201.77
36.00 - 48.00	3,498	9.87 %	€49,714,756.93	7.10 %	€17,069,980.41	€32,644,776.52
48.00 - 60.00	580	1.64 %	€6,321,845.87	0.90 %	€2,142,727.68	€4,179,118.19
60.00 >=	172	0.49 %	€2,013,858.60	0.29 %	€1,055,170.66	€958,687.94
Total	35,431	100.00 %	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14

Contract Start Year	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivable	Discounted Balance of Residual Value
2012	155	0.44 %	€1,774,123.90	0.25 %	€934,722.33	€839,401.57
2013	495	1.40 %	€5,127,555.56	0.73 %	€1,626,321.21	€3,501,234.35
2014	2,665	7.52 %	€35,570,537.79	5.08 %	€11,447,814.30	€24,122,723.49
2015	9,960	28.11 %	€183,300,854.46	26.19 %	€83,454,460.13	€99,846,394.33
2016	10,808	30.50 %	€218,737,007.52	31.25 %	€114,685,954.03	€104,051,053.49
2017	9,499	26.81 %	€209,470,398.08	29.92 %	€123,996,831.86	€85,473,566.22
2018	1,849	5.22 %	€46,019,514.21	6.57 %	€28,485,707.52	€17,533,806.69
Total	35,431	100.00 %	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14

Contract End Year	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivable	Discounted Balance of Residual Value
2018	4,406	12.44 %	€53,574,202.40	7.65 %	€10,473,128.65	€43,101,073.75
2019	9,149	25.82 %	€153,928,207.44	21.99 %	€60,655,367.23	€93,272,840.21
2020	10,837	30.59 %	€224,622,407.49	32.09 %	€119,799,193.15	€104,823,214.34
2021	5,904	16.66 %	€140,560,907.17	20.08 %	€85,316,961.71	€55,243,945.46
2022	4,039	11.40 %	€95,268,133.10	13.61 %	€63,633,191.67	€31,634,941.43
2023	907	2.56 %	€23,094,993.06	3.30 %	€16,860,299.67	€6,234,693.39
2024	158	0.45 %	€5,257,525.74	0.75 %	€4,467,568.27	€789,957.47
2025	11	0.03 %	€675,837.37	0.10 %	€615,790.31	€60,047.06
2026	15	0.04 %	€2,253,115.46	0.32 %	€2,076,589.61	€176,525.85
2027	5	0.01 %	€764,662.29	0.11 %	€733,721.11	€30,941.18
Total	35,431	100.00 %	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14

Interest Rate (>= - <)	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivable	Discounted Balance of Residual Value
0.00 % - 1.00 %	2,172	6.13 %	€41,455,795.85	5.92 %	€21,739,016.11	€19,716,779.74
1.00 % - 2.00 %	9,919	28.00 %	€191,873,937.36	27.41 %	€101,917,597.17	€89,956,340.19
2.00 % - 3.00 %	20,808	58.73 %	€414,637,579.75	59.23 %	€212,665,593.80	€201,971,985.95
3.00 % - 4.00 %	1,924	5.43 %	€39,826,002.85	5.69 %	€22,139,400.96	€17,686,601.89
4.00 % - 5.00 %	564	1.59 %	€11,593,834.11	1.66 %	€5,904,138.18	€5,689,695.93
5.00 % - 6.00 %	39	0.11 %	€533,225.48	0.08 %	€223,805.70	€309,419.78
6.00 % - 7.00 %	5	0.01 %	€79,616.12	0.01 %	€42,259.46	€37,356.66
Total	35,431	100.00 %	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14



Lease Instalment (Interest & Depreciation)	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivable	Discounted Balance of Residual Value
0.00 - 250.00	7,726	21.81 %	€81,371,609.11	11.62 %	€34,219,372.77	€47,152,236.34
250.00 - 500.00	19,158	54.07 %	€359,623,931.59	51.37 %	€187,251,702.75	€172,372,228.84
500.00 - 750.00	6,714	18.95 %	€180,865,795.80	25.84 %	€96,034,209.59	€84,831,586.21
750.00 - 1,000.00	1,306	3.69 %	€47,438,993.19	6.78 %	€26,802,329.80	€20,636,663.39
1,000.00 - 1,250.00	315	0.89 %	€14,893,463.19	2.13 %	€9,003,076.81	€5,890,386.38
1,250.00 - 1,500.00	106	0.30 %	€6,109,598.72	0.87 %	€4,021,604.03	€2,087,994.69
1,500.00 >=	106	0.30 %	€9,696,599.92	1.39 %	€7,299,515.63	€2,397,084.29
Total	35,431	100.00 %	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14

Remaining Duration (>= - <)	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivable	Discounted Balance of Residual Value
0.00 - 12.00	6,135	17.32 %	€78,361,097.17	11.19 %	€17,532,309.86	€60,828,787.31
12.00 - 24.00	9,729	27.46 %	€173,245,908.51	24.75 %	€74,266,599.06	€98,979,309.45
24.00 - 36.00	11,117	31.38 %	€239,354,376.75	34.19 %	€132,872,438.39	€106,481,938.36
36.00 - 48.00	5,296	14.95 %	€127,540,208.82	18.22 %	€80,611,815.53	€46,928,393.29
48.00 - 60.00	2,651	7.48 %	€64,799,548.42	9.26 %	€45,323,298.11	€19,476,250.31
60.00 >=	503	1.42 %	€16,698,851.85	2.39 %	€14,025,350.43	€2,673,501.42
Total	35,431	100.00 %	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14

Internal Rating Corporate, Government	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivable	Discounted Balance of Residual Value
1 - Prime	1,440	5.45 %	€29,025,653.28	5.53 %	€16,607,322.53	€12,418,330.75
2A - Very strong	1,012	3.83 %	€19,966,032.08	3.81 %	€10,031,416.41	€9,934,615.67
2B - Strong	3,593	13.60 %	€65,063,163.90	12.41 %	€30,705,208.83	€34,357,955.07
2C - Relatively strong	3,838	14.53 %	€83,260,060.95	15.88 %	€45,180,670.26	€38,079,390.69
3A - Very acceptable	3,664	13.87 %	€75,664,427.48	14.43 %	€38,574,393.05	€37,090,034.43
3B - Acceptable	3,817	14.45 %	€82,932,120.94	15.81 %	€44,142,941.35	€38,789,179.59
3C - Relatively acceptable	3,473	13.15 %	€66,180,238.04	12.62 %	€36,553,031.98	€29,627,206.06
4A - Very sufficient	2,686	10.17 %	€47,548,793.99	9.07 %	€26,503,277.79	€21,045,516.20
4B - Sufficient	1,217	4.61 %	€24,827,559.16	4.73 %	€13,147,818.29	€11,679,740.87
4C - Relatively sufficient	492	1.86 %	€8,897,267.02	1.70 %	€4,036,484.90	€4,860,782.12
5A - Somewhat weak-SA	200	0.76 %	€3,259,632.30	0.62 %	€1,270,736.29	€1,988,896.01
5B - Weak-SA	56	0.21 %	€981,654.31	0.19 %	€539,909.42	€441,744.89
5C - Very weak-Watch	39	0.15 %	€391,995.98	0.07 %	€130,424.96	€261,571.02
6A - Sub-standard-Watch	2	0.01 %	€21,547.90	0.00 %	€10,233.02	€11,314.88
NR - No Rating	882	3.34 %	€16,388,800.28	3.13 %	€7,691,973.64	€8,696,826.64
Total	26,411	100.00 %	€524,408,947.61	100.00 %	€275,125,842.72	€249,283,104.89

Province	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivables	Discounted Balance of Residual Value
Zuid-Holland	8,699	24.55%	€168,819,993.69	24.12 %	€88,383,771.93	€80,436,221.76
Noord-Holland	8,175	23.07%	€162,337,493.52	23.19 %	€81,230,080.65	€81,107,412.87
Noord-Brabant	6,385	18.02%	€128,193,915.86	18.31 %	€68,182,868.72	€60,011,047.14
Utrecht	4,744	13.39%	€90,603,245.99	12.94 %	€48,180,921.73	€42,422,324.26
Gelderland	3,076	8.68%	€58,896,491.78	8.41 %	€30,497,688.51	€28,398,803.27
Overijssel	1,291	3.64%	€27,453,995.63	3.92 %	€15,339,653.87	€12,114,341.76
Flevoland	979	2.76%	€21,174,847.59	3.02 %	€11,227,081.74	€9,947,765.85
Limburg	972	2.74%	€20,772,586.70	2.97 %	€10,603,389.68	€10,169,197.02
Friesland	369	1.04%	€7,191,018.03	1.03 %	€3,516,221.91	€3,674,796.12
Groningen	292	0.82%	€5,733,324.89	0.82 %	€2,726,722.42	€3,006,602.47
Drenthe	269	0.76%	€4,994,158.01	0.71 %	€2,621,884.31	€2,372,273.70
Zeeland	180	0.51%	€3,828,919.83	0.55 %	€2,121,525.91	€1,707,393.92
Total	35,431	100.00%	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14



Top 15 Manufacturers	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivables	Discounted Balance of Residual Value
Volkswagen	5,430	15.33%	€107,691,359.97	15.38 %	€53,757,055.30	€53,934,304.67
Peugeot	4,615	13.03%	€67,299,817.12	9.61 %	€33,910,404.19	€33,389,412.93
Volvo	2,688	7.59%	€66,352,736.98	9.48 %	€35,007,467.43	€31,345,269.55
Renault	3,899	11.00%	€64,564,585.27	9.22 %	€35,979,793.74	€28,584,791.53
BMW	1,729	4.88%	€50,984,524.35	7.28 %	€26,835,837.50	€24,148,686.85
Audi	1,969	5.56%	€50,274,336.60	7.18 %	€24,584,549.45	€25,689,787.15
Mercedes-Benz	1,532	4.32%	€47,770,435.06	6.82 %	€27,379,714.52	€20,390,720.54
Skoda	2,488	7.02%	€46,859,263.91	6.69 %	€22,444,372.27	€24,414,891.64
Ford	1,871	5.28%	€30,739,476.07	4.39 %	€16,133,580.52	€14,605,895.55
Mitsubishi	1,358	3.83%	€27,154,708.79	3.88 %	€14,169,128.61	€12,985,580.18
Opel	1,493	4.21%	€25,348,426.43	3.62 %	€13,548,409.63	€11,800,016.80
Toyota	1,296	3.66%	€18,721,720.89	2.67 %	€8,856,413.65	€9,865,307.24
Nissan	651	1.84%	€12,567,365.85	1.80 %	€5,819,128.41	€6,748,237.44
Citroën	845	2.38%	€12,392,254.27	1.77 %	€6,148,918.23	€6,243,336.04
Tesla	185	0.52%	€9,455,997.40	1.35 %	€5,945,106.80	€3,510,890.60
Other	3,382	9.55%	€61,822,982.56	8.83 %	€34,111,931.13	€27,711,051.43
Total	35,431	100.00%	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14

Top 10 Towns	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivables	Discounted Balance of Residual Value
AMSTERDAM	3,173	8.96%	€67,829,113.26	9.69 %	€34,963,832.76	€32,865,280.50
ROTTERDAM	1,730	4.88%	€35,349,945.96	5.05 %	€18,688,790.07	€16,661,155.89
'S-HERTOGENBOSCH	1,552	4.38%	€31,690,588.76	4.53 %	€16,119,415.64	€15,571,173.12
'S-GRAVENHAGE	1,592	4.49%	€28,850,032.88	4.12 %	€14,703,735.08	€14,146,297.80
UTRECHT	1,161	3.28%	€23,535,694.03	3.36 %	€12,528,004.94	€11,007,689.09
AMSTELVEEN	1,052	2.97%	€21,513,067.49	3.07 %	€10,523,048.83	€10,990,018.66
EINDHOVEN	904	2.55%	€20,961,987.04	2.99 %	€11,224,723.05	€9,737,263.99
ALMERE	745	2.10%	€16,629,295.79	2.38 %	€8,744,670.43	€7,884,625.36
ROSMALEN	975	2.75%	€15,636,581.14	2.23 %	€8,656,198.44	€6,980,382.70
AMERSFOORT	818	2.31%	€14,627,683.39	2.09 %	€6,936,428.94	€7,691,254.45
Other	21,729	61.33%	€423,376,001.78	60.48 %	€221,542,963.20	€201,833,038.58
Total	35,431	100.00%	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14



Top 50 Clients	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance of Lease Receivables	Discounted Balance of Residual Value
1	888	2.51%	€13,997,933.73	2.00 %	€7,824,020.77	€6,173,912.96
2	640	1.81%	€13,996,671.08	2.00 %	€7,826,127.68	€6,170,543.40
3	672	1.90%	€13,987,814.23	2.00 %	€7,561,956.18	€6,425,858.05
4	755	2.13%	€13,229,815.76	1.89 %	€7,975,440.30	€5,254,375.46
5	339	0.96%	€8,906,852.95	1.27 %	€4,978,804.00	€3,928,048.95
6	298	0.84%	€8,746,739.63	1.25 %	€4,847,467.50	€3,899,272.13
7	615	1.74%	€8,731,864.30	1.25 %	€2,822,328.96	€5,909,535.34
8	318	0.90%	€6,516,096.84	0.93 %	€3,121,177.33	€3,394,919.51
9	421	1.19%	€6,347,525.67	0.91 %	€1,847,416.13	€4,500,109.54
10	326	0.92%	€5,562,066.32	0.79 %	€2,091,768.41	€3,470,297.91
11	300	0.85%	€5,248,746.54	0.75 %	€3,042,874.94	€2,205,871.60
12	275	0.78%	€5,246,043.63	0.75 %	€2,686,077.68	€2,559,965.95
13	248	0.70%	€5,244,080.22	0.75 %	€3,563,932.86	€1,680,147.36
14	184	0.52%	€5,233,335.62	0.75 %	€3,399,102.38	€1,834,233.24
15	423	1.19%	€5,152,275.30	0.74 %	€3,807,906.56	€1,344,368.74
16	193	0.54%	€4,855,828.75	0.69 %	€2,152,646.64	€2,703,182.11
17	243	0.69%	€4,521,795.01	0.65 %	€2,303,045.60	€2,218,749.41
18	147	0.41%	€4,455,188.53	0.64 %	€2,170,519.24	€2,284,669.29
19	203	0.57%	€4,014,179.00	0.57 %	€1,732,893.37	€2,281,285.63
20	165	0.47%	€3,607,990.08	0.52 %	€2,767,823.12	€840,166.96
21	109	0.31%	€3,497,767.17	0.50 %	€2,208,411.61	€1,289,355.56
22	188	0.53%	€3,497,258.77	0.50 %	€2,095,962.54	€1,401,296.23
23	163	0.46%	€3,485,213.84	0.50 %	€1,750,604.41	€1,734,609.43
24	126	0.36%	€3,474,594.59	0.50 %	€2,019,227.35	€1,455,367.24
25	209	0.59%	€3,450,668.99	0.49 %	€2,157,629.92	€1,293,039.07
26	181	0.51%	€3,408,629.01	0.49 %	€2,199,604.47	€1,209,024.54
27	168	0.47%	€3,404,224.95	0.49 %	€1,767,074.18	€1,637,150.77
28	336	0.95%	€3,370,621.91	0.48 %	€510,904.97	€2,859,716.94
29	156	0.44%	€3,344,751.54	0.48 %	€1,761,365.43	€1,583,386.11
30	182	0.51%	€3,317,290.80	0.47 %	€1,945,954.67	€1,371,336.13
31	142	0.40%	€3,263,594.92	0.47 %	€1,722,345.89	€1,541,249.03
32	165	0.47%	€3,219,166.95	0.46 %	€1,546,469.77	€1,672,697.18
33	207	0.58%	€3,153,036.03	0.45 %	€862,332.21	€2,290,703.82
34	55	0.16%	€2,908,095.24	0.42 %	€2,385,153.12	€522,942.12
35	115	0.32%	€2,871,824.82	0.41 %	€1,503,059.90	€1,368,764.92
36	205	0.58%	€2,832,693.78	0.40 %	€1,140,641.16	€1,692,052.62
37	181	0.51%	€2,819,274.50	0.40 %	€1,253,335.29	€1,565,939.21
38	123	0.35%	€2,642,067.23	0.38 %	€1,253,025.91	€1,389,041.32
39	113	0.32%	€2,606,198.47	0.37 %	€1,215,744.59	€1,390,453.88
40	128	0.36%	€2,538,796.62	0.36 %	€1,229,069.95	€1,309,726.67
41	179	0.51%	€2,501,137.13	0.36 %	€1,391,055.74	€1,110,081.39
42	157	0.44%	€2,465,551.66	0.35 %	€942,862.36	€1,522,689.30
43	131	0.37%	€2,400,250.76	0.34 %	€1,257,113.90	€1,143,136.86
44	98	0.28%	€2,377,023.78	0.34 %	€1,284,554.87	€1,092,468.91
45	150	0.42%	€2,356,045.19	0.34 %	€1,359,962.27	€996,082.92
46	92	0.26%	€2,331,434.51	0.33 %	€1,634,885.06	€696,549.45
47	68	0.19%	€2,240,131.12	0.32 %	€1,565,866.61	€674,264.51
48	104	0.29%	€2,207,224.29	0.32 %	€1,047,641.52	€1,159,582.77
49	92	0.26%	€2,136,637.42	0.31 %	€1,224,493.93	€912,143.49
50	96	0.27%	€2,119,057.71	0.30 %	€1,175,041.58	€944,016.13
Other	23,359	65.93%	€466,156,884.63	66.59 %	€240,697,086.55	€225,459,798.08
Total	35,431	100.00%	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14



Industrial Sector*	Number of Lease Agreements	Percentage of Lease Agreements	Discounted Balance	Percentage of Discounted Balance	Discounted Balance Lease Receivables	Discounted Balance of Residual Value
WHOLESALE AND RETAIL TRADE REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	6,078	17.15%	€130,490,512.24	18.64 %	€67,323,879.94	€63,166,632.30
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	6,678	18.85%	€122,520,203.33	17.50 %	€60,476,841.76	€62,043,361.57
MANUFACTURING	4,687	13.23%	€108,790,937.00	15.54 %	€58,739,716.97	€50,051,220.03
INFORMATION AND COMMUNICATION	3,907	11.03%	€78,236,651.40	11.18 %	€39,609,237.72	€38,627,413.68
CONSTRUCTION	3,698	10.44%	€66,708,445.46	9.53 %	€38,078,022.04	€28,630,423.42
FINANCIAL AND INSURANCE ACTIVITIES	2,815	7.95%	€56,820,214.19	8.12 %	€28,329,707.10	€28,490,507.09
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	2,489	7.02%	€36,276,884.93	5.18 %	€16,252,717.13	€20,024,167.80
TRANSPORTATION AND STORAGE	1,129	3.19%	€26,698,300.28	3.81 %	€15,395,890.38	€11,302,409.90
ELECTRICITY, GAS, STEAM AND AIR-CONDITIONING SUPPLY	730	2.06%	€15,323,881.78	2.19 %	€8,199,075.71	€7,124,806.07
WATER SUPPLY SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	496	1.40%	€10,034,207.57	1.43 %	€5,666,392.97	€4,367,814.60
OTHER SERVICE ACTIVITIES	550	1.55%	€9,952,211.38	1.42 %	€5,244,768.24	€4,707,443.14
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	645	1.82%	€9,858,997.28	1.41 %	€4,816,169.21	€5,042,828.07
REAL ESTATE ACTIVITIES	447	1.26%	€7,729,478.27	1.10 %	€3,994,652.31	€3,734,825.96
PUBLIC ADMINISTRATION AND DEFENCE COMPULSORY SOCIAL SECURITY	358	1.01%	€7,530,422.22	1.08 %	€5,275,448.01	€2,254,974.21
EDUCATION	407	1.15%	€6,964,312.67	0.99 %	€4,005,255.94	€2,959,056.73
ARTS, ENTERTAINMENT AND RECREATION	121	0.34%	€1,854,198.84	0.26 %	€893,715.69	€960,483.15
MINING AND QUARRYING	58	0.16%	€1,714,264.87	0.24 %	€1,092,574.51	€621,690.36
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	94	0.27%	€1,652,671.79	0.24 %	€824,056.59	€828,615.20
AGRICULTURE, FORESTRY AND FISHING	43	0.12%	€832,848.81	0.12 %	€410,253.39	€422,595.42
Other	1	0.00%	€10,347.21	0.00 %	€3,435.77	€6,911.44
Total	35,431	100.00%	€699,999,991.52	100.00 %	€364,631,811.38	€335,368,180.14

*Based on NACE Rev 2



Contact Information

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Swap Counterparty, Back-Up
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Maintenance Coordinator
Facilitator**

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