

Final Verification Report

In respect of the Transaction “**Fortuna Consumer Loan ABS 2024-1 DAC**”
(auxmoney Investments Limited)

7 February 2024



Authorization of SVI as third party

STS Verification International GmbH ("SVI") has been authorized by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht "BaFin", as the competent authority pursuant to Article 29 of the Securitisation Regulation) to act in all EU countries as third party pursuant to Article 28 of the Securitisation Regulation to verify compliance with the STS Criteria pursuant to Articles 19 to 26e of the Securitisation Regulation ("STS Verification"). Moreover, SVI performs additional services including the verification of compliance of securitisations with (i) Article 243 of the Capital Requirements Regulation (Regulation (EU) 2017/2401 dated 12 December 2017, amending Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms as amended by Regulation (EU) 2021/558 of 31 March 2021) ("CRR Assessment"), (ii) Article 270 (senior positions in STS on-balance sheet securitisations) of the CRR ("Article 270 Assessment"), (iii) Article 13 of the Delegated Regulation (EU) 2018/1620 on liquidity coverage requirement for credit institutions dated 13 July 2018, amending Delegated Regulation (EU) 2015/61 to supplement Regulation (EU) No 575/2013 of the European Parliament and the Council with regard to liquidity coverage requirements for Credit Institutions ("LCR") ("LCR Assessment"), and (iv) the STS Criteria, in respect of existing securitisations and potential deficiencies regarding compliance with the STS Criteria ("Gap-Analysis").

Mandating of SVI and verification steps

On 30 October 2023, SVI has been mandated by the Originator (auxmoney Investments Limited) to verify compliance with the STS criteria pursuant to Article 28 of the Securitisation Regulation for the securitisation transaction "Fortuna Consumer Loan ABS 2024-1 DAC" (the "Transaction").

As part of our verification work for the previous securitisation transactions and the preparation therefor, we have met with representatives of auxmoney Investments Limited to conduct a virtual due diligence meeting on 31 March 2021.

We have also obtained an updated Due Diligence Presentation as of September 2023 relating to the Transaction “Fortuna Consumer Loan ABS 2024-1 DAC”. In addition, we have discussed selected aspects of the Transaction with auxmoney Investments Limited and legal counsel and obtained additional information on the transaction structure, the underwriting and servicing procedures of auxmoney Investments Limited and the underlying transaction documentation.

For the purposes of our analysis, we have reviewed the following documents and other information related to the Transaction:

- Prospectus
- Legal Opinions
- Receivables Purchase Agreement
- Access Repurchase Agreement
- Cork Repurchase Agreement
- Servicing Agreement
- Swap Confirmation
- Account Bank Agreement
- Cash Administration Agreement
- Access Direct Assignment Agreement
- Cork Direct Assignment Agreement
- Payment Services and Cash Sweeping Agreement
- Trust Agreement
- Data Trust Agreement
- Subscription Agreement
- Due Diligence Presentation prepared by auxmoney Investments Limited
- Agreed-upon Procedures Report
- Latest version of the liability cash flow model

- Data Package received by auxmoney Investments Limited
- Additional information received by e-mail, such as confirmations, comments, etc.

Verification Methodology

The fulfilment of each verification point in this Final Verification Report provided to the Originator is evaluated based on the three fulfilment values (traffic light status):

Criterion is fully met	
Criterion is mostly met, but with comments or requests for missing information	
Criterion not (yet) met based on available information	

The verification process is based on the SVI verification manual ("Verification Manual"), defined terms of the Verification Manual shall also apply to this report. It describes the verification process and the individual inspections in detail. The Verification Manual is applicable to all parties involved in the verification process and its application ensures an objective and uniform verification of transactions to be verified. Based on the Verification Manual, SVI has derived the Transaction Verification Catalogue for this Transaction as described under Verification Method in this report. A full description of the methodology used by SVI for the Verification can be found in the Verification Manual on our website: www.svi-gmbh.com.

Disclaimer of SVI

SVI grants a registered verification label "verified – STS VERIFICATION INTERNATIONAL" if a securitisation complies with the requirements for simple, transparent and standardised securitisation as set out in Articles 19 to 26e of the Securitisation Regulation ("STS Requirements"). The aim of the Securitisation Regulation is to restart high-quality securitisation markets, and the intention of implementing a framework for simple, transparent and standardised transactions with corresponding STS criteria shall contribute to this. However, it should be noted that the STS verification performed by SVI does not affect the liability of an originator or special purpose vehicle in respect of their legal

obligations under the Securitisation Regulation. Furthermore, the use of verification services from SVI shall not affect the obligations imposed on institutional investors as set out in Article 5 of the Securitisation Regulation. Notwithstanding confirmation by SVI, which verifies compliance of a securitisation with the STS Requirements, such verification by SVI does not ensure the compliance of a securitisation with the general requirements of the Securitisation Regulation.

SVI has carried out no other investigations or surveys in respect of the issuer or the notes concerned other than as set out in this Final Verification Report and disclaims any responsibility for monitoring the issuer's continuing compliance with these standards or any other aspect of the issuer's activities or operations. Furthermore, SVI has not provided any form of advisory, audit or equivalent service to the Originator, Issuer or Sponsor.

SVI is not a legal advisor and nothing in the Final Verification Report shall be regarded as legal advice in any jurisdiction.

Accordingly, the Final Verification Report is only an expression of opinion by SVI after application of its verification methodology and not a statement of fact. It is not a guarantee or warranty that ECB, any of the ESAs or national competent authorities, courts, investors or any other person will accept the STS status of the relevant securitisation. Therefore, no person should rely on the Final Verification Report in determining the STS status but must perform its own analysis and reach its own conclusions.

SVI assumes due performance of the contractual obligation thereunder by each of the parties and the representations made and warranties given in each case by any persons or parties to SVI or in any of the documents are true, not misleading and complete. SVI shall have no liability for any loss of any kind suffered by any person as a result of a securitisation where the Final Verification Report indicated that it met, in whole or in part, the STS Requirements, certain CRR or SRT requirements being held for any reason as not so meeting the relevant requirements or not being able to have lower capital allocated against it save in the case of deliberate fraud by SVI. SVI shall also not have any liability for any action taken or action from which any person has refrained from taking as a result of the Final Verification Report.

LIST OF ABBREVIATIONS/DEFINITIONS

Note: For any other term used in this Final Verification Report in capital spelling, please refer to the defined terms in the ANNEX B “TRANSACTION DEFINITIONS” in the Prospectus.

AuP	Agreed-upon Procedures
auxmoney	auxmoney Investment Limited
BaFin	Bundesanstalt für Finanzdienstleistungsaufsicht (German Federal Financial Supervisory Authority)
CF-Model	Cash Flow-Model
Closing Date	7 February 2024
Cut-Off Date	26 January 2024
DAA	Direct Assignment Agreement
Due Diligence Presentation	Due Diligence Presentation dated September 2023 prepared by auxmoney Investment Limited
EBA	European Banking Authority
EBA Guidelines	Final Report on Guidelines on the STS criteria for non-ABCP securitisation, as published by EBA on 12 December 2018
ECB	European Central Bank
EIOPA	European Insurance and Occupational Pensions Authority
ESAs	European supervisory authorities (EBA, EIOPA and ESMA)
ESMA	European Securities and Markets Authority
Final Verification Report	Final Verification Report prepared by SVI in respect of the Transaction
Issuer	Fortuna Consumer Loan ABS 2024-1 Designated Activity Company
Joint Arrangers	BNP Paribas S.A., Citigroup Global Markets Limited and Natixis
LO	German Legal Opinions and Irish Legal Opinions
Marketplace Operator	auxmoney GmbH
Original Lender	Süd-West Kreditbank Finanzierung GmbH
Originator	auxmoney Investment Limited
Prospectus	Final Prospectus dated 2 February 2024

RPA	Receivables Purchase Agreement
RTS on Homogeneity	Commission Delegated Regulation (EU) 2019/1851 dated 28 May 2019 supplementing the Securitisation Regulation with regard to regulatory technical standards on the homogeneity of the underlying exposures in securitisation
RTS on Risk Retention	EBA Final Draft Regulatory Technical Standards specifying the requirements for originators, sponsors and original lenders relating to risk retention pursuant to Article 6(7) of Regulation (EU) 2017/2402 as amended by Regulation (EU) 2023/1563
Securitisation Regulation	Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives 2009/65/EC, 2009/138/EC and 2011/61/EU and Regulations (EC) No 1060/2009 and (EU) No 648/2012, as amended by Regulation (EU) 2021/557 of 31 March 2021
Seller	auxmoney Investment Limited
Servicer	CreditConnect GmbH
SRT	Significant risk transfer
SSPE	Securitisation Special Purpose Entity or Issuer
STS Requirements	The requirements for simple, transparent and standardised securitisation in respect of a non-ABCP transaction as set out in Articles 19 to 22 of the Securitisation Regulation
SWK	Süd-West Kreditbank Finanzierung GmbH
Third Country	A country that is not part of the Union
Transaction	The securitisation of consumer loans receivables involving Fortuna Consumer Loan ABS 2024-1 DAC as Issuer
Union	The European Union or "EU"
Warehouse Seller (Access)	Access Harmony Ireland S110 Designated Activity Company
Warehouse Seller (Cork)	Cork Harmony Consumer Loans Designated Activity Company

Structure Overview and Reference to Article 18 of the Securitisation Regulation

The Transaction provides for a sale and assignment of German law fixed rate consumer loan receivables ("Receivables") with German consumers which are originated by Süd-West Kreditbank Finanzierung GmbH ("SWK", "Original Lender"). SWK sells the Receivables to auxmoney Europe Holding Limited ("HoldCo") and auxmoney Investments Limited ("FinCo" which is from this point on "The Seller") (HoldCo and FinCo act jointly as co-purchasers but, following a restructuring in 2023, auxmoney Europe Holding Limited ceased to be a co-seller and the Seller will only remain FinCo afterwards) ("**Sale 1**"). The Seller, on-sells and directly assigns certain Purchased Receivables to Access Harmony Ireland S110 Designated Activity Company ("Access" or "Warehouse Seller, (Access)") ("**Sale 2**"). As part of the restructuring in 2023, the entire portfolio then held by the Warehouse Seller (Access) was sold and assigned back to the Seller and immediately re-sold and assigned to the Warehouse Seller (Access) (also part of "**Sale 2**"). The Receivables are, upon instruction of the Initial Purchasers, directly assigned from SWK to Access. In the meanwhile, SWK directly sale and assign certain Purchased Receivables to Cork Harmony Consumer Loans Designated Activity Company (the "Warehouse Seller (Cork)" and, together with the Warehouse Seller (Access), the "Warehouse Sellers" and each a "Warehouse Seller") ("**Assignment 1**"). Each Warehouse Seller will further re-sells the Receivables to FinCo, and FinCo repurchases the Initial Receivables on or prior to the Closing Date and the Additional Receivables on or prior to the relevant Purchase Date during the Replenishment Period under the relevant Repurchase Agreement ("**Sale 3**"). The Purchased Receivables will be directly assigned by the relevant Warehouse Seller under the relevant Direct Assignment Agreement ("DAA") to Fortuna Consumer Loan ABS 2024-1 Designated Activity Company ("Issuer") ("**Assignment 2**"). Each Warehouse Seller will sell the Purchased Receivables held by it to FinCo who (in its capacity as "Seller" and "Originator" within the meaning of Article 2 (3) (b) of the Securitisation Regulation) will on-sell the Purchased Receivables to the Issuer ("**Sale 4**"), and the Issuer will refinance such purchase of Receivables through the issuance of different classes of German law notes to be listed on the Irish Stock Exchange ("Notes") (and each class a "Class of Notes"). The Seller acts as "Originator" within the meaning of the Securitisation Regulation. The Receivables will be serviced by CreditConnect GmbH ("Servicer"), and payments will be collected by SWK (in its capacity as the "Payment Services Provider").

As described above, the Originator (FinCo, established in Ireland) and SSPE (Fortuna Consumer Loan ABS 2024-1 Designated Activity Company, a private company incorporated with limited liability under the laws of Ireland) involved in the Transaction are established in the Union. Hence, the requirement that the Originator and SSPE involved in the Transaction are established in the EU as stipulated in Article 18 of the Securitisation Regulation, is fulfilled for the Transaction.

#	Criterion Article 20 (1)	Verification Report
1	Transfer of title to the underlying exposures by means of a true sale and enforceability of such true sale	<p><u>Verification Method:</u> Legal (Legal opinion, Prospectus) / Due Diligence</p> <p>We received the following legal opinions (“Los”, and each a “LO”):</p> <ul style="list-style-type: none"> an executed German legal opinion (dated 17 November 2023) prepared by Hogan Lovells relating to, inter alia, the purchase of certain loan receivables by Access Harmony Ireland S 110 DAC generated through SWK and purchased by auxmoney Investments Limited (“FinCo” and “Seller”) under a Frontbook Receivables Purchase Agreement for on-sale to Access Harmony Ireland S 110 DAC under a Warehouse Receivables Purchase Agreement between Access Harmony Ireland S 110 DAC (in its capacity as Issuer), each dated 17 November 2023 (the “German LO (1)”) an executed German legal opinion (undated) prepared by Linklaters LLP, relating to German law in connection with the Transaction Documents (the “German LO (2)”) covering the German Law Documents, the English Law Documents, the Irish Law Documents and the Corporate Documents (as defined therein) in connection with the purchase by Fortuna Consumer Loan ABS 2024-1 DAC (“Issuer”) an executed Irish legal opinion (dated 3 November 2020) prepared by Arthur Cox relating to, inter alia, the true sale under a Warehouse Receivables Purchase Agreement between Access Harmony Ireland S 110 DAC (for the purpose of the Transaction, now the Warehouse Seller (Access)) and auxmoney Investments Limited (in this capacity FinCo and Initial Purchaser, now the Seller) (the “Irish LO (1)”) An executed Irish legal opinion by William Fry dated 17 November 2023 (“WF LO”), relating (inter alia) to the true sale of the Receivables under the warehouse receivables purchase agreement between Access Harmony Ireland S 110 DAC and auxmoney Investments Limited in connection with the Transaction, (the “Irish LO (2)”) an executed Irish legal opinion (dated 11 December 2023) prepared by Denton Ireland LLP, Dublin office, relating to Irish law in connection with the agreements to be entered into by Fortuna Consumer Loan ABS 2024-1 DAC (the “Issuer”) and Access Harmony Ireland S 110 DAC and Cork Harmony Consumer Loans DAC as Warehouse Sellers (the “Irish LO (3)”). <p>German LO (1)</p> <p>Subject to customary assumptions and qualifications the German LO (1) confirms under German law, inter alia (the following is a summary and note a word-by-word extract), that:</p> <ul style="list-style-type: none"> The transfer of Receivables from the Initial Seller (SWK) to the Seller (auxmoney Investments Limited as Initial Purchaser) pursuant to the Frontbook Receivables Purchase Agreement will be recognized as being effective to transfer legal title to the Loan Receivables and will be binding on the Initial Seller and any creditors of the Initial Seller or an insolvency administrator and, thus, allow for segregation (Aussonderung) in any insolvency proceedings of the Initial Seller (Sale 1);

- The transfer of Receivables under the Warehouse Receivables Purchase Agreements from the Seller (auxmoney Investments Limited as Initial Purchaser) to the Issuer will be recognized by the competent courts in Germany as being effective to transfer legal title to the Loan Receivables pursuant to the Warehouse Receivables Purchase Agreement and will be binding on the Seller and any creditors of the Seller or an insolvency administrator and, thus, allow for segregation (*Aussonderung*) in any insolvency proceedings of the Seller (Sale 2);
- The transfer of Receivables under the Warehouse Receivables Purchase Agreement from the Seller (auxmoney Investments Limited as Initial Purchaser) to the Issuer will be recognized by the competent courts in Germany as being effective to transfer legal title to the Loan Receivables pursuant to the Warehouse Receivables Purchase Agreement and will be binding on the Seller and any creditors of the Seller or an the Seller and any creditors of the Seller or any creditors of the Seller, or an insolvency administrator and, thus, allow for segregation (*Aussonderung*) in any insolvency proceedings of the Seller (Assignment 1);
- A “true sale”, i. e. in the case of the insolvency of the Sellers the transferred Purchased Receivable will no longer be part of the Seller’s insolvency estate, and the sale and transfer will not be reversed or characterised as a financing transaction so that the Purchaser (or in the case of an enforcement event under the Trust Agreement, the Trustee) will be entitled to segregation (*Aussonderung*); and
- a legal, valid and enforceable assignment of such Purchased Receivable to the Purchase under German law subject to, the general principles of German insolvency law

German LO (2)

Subject to customary assumptions and qualifications the German LO (2) confirms under German law, inter alia (the following is a summary and note a word-by-word extract), that:

- Each of the Access Direct Assignment Agreement and the Cork Direct Assignment, respectively, provides for a valid assignment and transfer of title to the Receivables to the Issuer (Assignment 2);
- The sale of Receivables set forth in Sections 2 and 3 of the Receivables Purchase Agreement constitutes a sale (*Verkauf*) and not a secured financing under German Civil law (*Zivilrecht*) (Sale 4);
- The sale of Receivables set forth in Sections 2 of the Access Repurchase Agreement and the Cork Repurchase Agreement constitutes a sale (*Verkauf*) and not a secured financing under German Civil law (*Zivilrecht*) (Sale 3);
- Under the Access Direct Assignment Agreement or the Cork Direct Assignment Agreement each Purchased Receivable will be identifiable (*bestimmbar*) and distinguishable;
- Under the Trust Agreement the Issuer has created a valid, legally binding and enforceable interest over the assets being subject to the Trust Agreement; and
- No insolvency administrator or any third party creditor of SWK as Payment Service Provider will be able to successfully challenge payments made by the Payment Service Provider under the Payment Services and Cash Sweeping Agreement with respect to Collections under the Receivables, except in the case of commingling.

		<p>Irish LO (1)</p> <p>Subject to customary assumptions and qualifications the Irish LO (1) confirms under Irish law, inter alia (the following is a summary and not a word-by-word extract), that:</p> <ul style="list-style-type: none"> • The Warehouse Receivables Purchase Agreement would be effective to transfer the legal and beneficial ownership of the Loans from FinCo and/or HoldCo to the issuer (Access Harmony Ireland S 110 DAC) (Sale 2). • If a liquidator, examiner, receiver or similar officer is appointed in respect of any Irish Company or of any or all of any of the Irish Company's assets, revenues or undertakings, neither such officer nor any creditor of any Irish Company would be able to contest successfully or avoid t or have set aside (i) the validity of any of the Loans Purchase Agreements and (ii) the application by the Trustee in the order of priority contained in the Security Documents. • The Issuer is duly incorporated under Irish law, have capacity and have duly executed the Transaction Documents to which it is a party <p>Irish LO (2)</p> <p>Subject to customary assumptions and qualifications the Irish LO (2) confirms under Irish law, inter alia (the following is a summary and note a word-by-word extract), that:</p> <ul style="list-style-type: none"> • the Irish courts would recognize the sale of the Receivables by the Seller (auxmoney Investments Limited) to the Company (Access Harmony Ireland S 110 DAC) as valid (Sale 2). <p>Irish LO (3)</p> <p>Subject to customary assumptions and qualifications Dentons Irish Opinion confirms under Irish law, inter alia (the following is a summary and note a word-by-word extract), that</p> <ul style="list-style-type: none"> • the Irish courts would recognise the sale of the Receivables by the Warehouse Sellers to the Seller pursuant to the Repurchase Agreements as valid (Sale 3); • the Irish courts would recognise the sale and the transfer of the Receivables by the Seller to the Issuer pursuant to the Receivables Purchase Agreement and the Direct Assignment Agreements as valid (Sale 4 and Assignment 2) • if a liquidator or similar officer is appointed in respect of the Issuer, neither such officer or any creditor of the Issuer would be able to successfully contest or avoid or set-aside the validity of the security interest created by the Security Documents. In addition, such liquidator or similar officer appointed to the Issuer shall be bound by the priority of payment and limited recourse provisions. <p>German LO (1) & (2)</p> <p>Both LO's do confirm under German law, inter, that the Notes and the Opinion Documents constitute valid, legally binding and enforceable obligations of the Issuer and by the respective parties to the Opinion Documents.</p>
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		<p>Irish LO (1)</p> <p>The LO confirms the obligations of the Warehouse Access Harmony Ireland S 110 DAC contained in the Irish Law Documents are legal, valid, binding and enforceable against each Irish Company under the laws of Ireland.</p> <p>Irish LO (2)</p> <p>The LO confirms the obligation of each of the Seller (auxmoney Investments Limited) and the Company (Access Harmony Ireland S 110 DAC) constitute legal, valid, binding and enforceable obligations of that Company.</p> <p>Irish LO (3)</p> <p>The Dentons Irish Opinion does confirm enforceability. Subject to customary assumptions and qualifications the Dentons Irish Opinion confirms under Irish law, that the obligations of each Company under the Agreements (including but not limited to Access Direct Assignment Agreement, Cork Direct Assignment Agreement, Access Repurchase Agreement, Cork Repurchase Agreement, Receivables Purchase Agreement) constitute legal, valid, binding and enforceable obligations of that Company.</p> <p>The LOs do not cover the legality and validity of the underlying Loan Agreements. However, the Seller represents and warrants (see Clause 10.2 "Representations and Warranties of the Seller in relation to the Initial Receivables" and Clause 10.3 "Representations and Warranties in relation to the Additional Receivables" that each Receivable complies with the Eligibility Criteria. These Eligibility Criteria, inter alia, require that a Receivable is based on a Loan Agreement that constitutes legal, valid and binding obligations of the relevant Debtor and has not been terminated. Please refer to Section "OVERVIEW" Subsection "THE ASSETS AND RESERVES", Paragraph "Eligibility Criteria" of the Prospectus.</p>
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#	Criterion Article 20 (1)	Verification Report
2	Requirements for the external legal opinion	<p><u>Verification Method</u>: Legal (Legal opinion) / Due Diligence</p> <p>All law firms providing opinions for the purposes of the Transaction (Linklaters, Hogan Lovells, Dentons, Arthur Cox and William Fry) are considered qualified law firms in the area of securitisation.</p> <p>Copies of the LOs were provided on a non-reliance basis to SVI as a third-party verification agent and may be disclosed to any competent authority for the purposes of the Securitisation Regulation.</p>

#	Criterion Article 20 (2)	Verification Report
3	<p>Specification of severe claw-back provisions: Are there any provisions in the respective national insolvency law, which could allow the insolvency administrator to invalidate the transfer of the underlying exposures?</p>	<p><u>Verification Method</u>: Legal (Legal opinion)</p> <p>The German LOs generally describe that any transfer of rights or assets or any payments contemplated by the Transaction Documents may be challenged by an insolvency administrator according to the German Insolvency law. Nevertheless, a specific confirmation that the assignment will not be subject to severe claw-back provisions within the meaning of Article 20 (1) of the Securitisation Regulation (as applicable) (see above #1), is not explicitly reported. However, applicable German law is not considered to represent severe claw back risk.</p> <p>The Irish Opinion (2) confirms that, with respect to Articles 20 and 24 of the Securitisation Regulation, the Irish Clawback Provisions fall within paragraph. 3 of each of Art. 20 and 24 of the Securitisation Regulation, are not severe clawback provisions, and the transfer of the Receivables shall not be subject to any other clawback provisions in the event of the Warehouses or Seller’s insolvency and that no severe clawback provision as described in Art. 20 and 24 of the Securitisation Regulation shall apply.</p> <p>The Irish Legal Opinion (3) confirms that the Irish Clawback Provisions fall within paragraph. 3 of each of Art. 20 and 24 of the Securitisation Regulation, are not severe clawback provisions and that no severe clawback provision shall apply.</p> <p>Each of the Legal Opinions contains standard insolvency related qualifications which are mitigated by representations and warranties provided by the various parties to the transaction and by opinions and reaches by the various law firm. In addition, the Seller represents and warrants to the Issuer that the Seller is not Insolvent, see Section 10.1 “General Representations and Warranties of the Seller”, Item (vii) and (ix) of the RPA. Hence, the SSPE can prove that it could not have any awareness of a Seller’s insolvency at the time of the transfer.</p>

#	Criterion Article 20 (3)	Verification Report
4	Clarification that certain provisions in the national insolvency laws do not constitute severe claw-back provisions	<p><u>Verification Method:</u> Legal (Legal opinion)</p> <p>Each of the Legal Opinions includes customary qualifications and exemptions as to provisions in the relevant national insolvency law which allow for the invalidation of the transfer of the underlying exposures in the case of fraudulent transfers. Nevertheless, German insolvency law is considered not to represent any severe claw-back risks and the Irish Legal Opinion (2) confirms that in the event of the Warehouse Seller's or the Seller's insolvency the transfer of the Receivables (including the Related Claims and Rights) will not be subject to "severe clawback provisions" within the meaning of Article 20 (1) of the Securitisation Regulation, see #3 above.</p>
#	Criterion Article 20 (4)	Verification Report
5	If the sale and transfer is not taking place directly between the seller and the SPV but intermediate sales take place, is the true sale still fulfilled?	<p><u>Verification Method:</u> Legal (Legal opinion, Receivable Purchase Agreement)</p> <p>Under the transaction structure used by the Issuer, the sale and transfer is not taking place directly between the Seller and the SPV acting as Issuer, but intermediate sales take place. In relation to these intermediate sales the requirements for the true sale are fulfilled. Please refer to #1 and the Structure Overview and Reference to Article 18 of the Securitisation Regulation above for a more detailed description of the intermediate sales.</p>
#	Criterion Article 20 (5)	Verification Report
6	If the transfer of receivables and the perfection take place at a later stage , are the trigger events in relation to the seller's credit quality standing sufficiently defined?	<p><u>Verification Method:</u> Legal (Prospectus, Direct Assignment Agreements, Receivable Purchase Agreement)</p> <p>Under each of the Direct Assignment Agreements and the Receivables Purchase Agreement, the transfer and assignment of the Initial Receivables will occur on the Closing Date of the Transaction (scheduled for 7 February 2024), with economic effect as of (but excluding) the initial Cut-Off Date. The transfer and assignment of the relevant Additional Receivables will occur on each Purchase Date thereafter, with economic effect as of (but excluding) the Cut-Off Date immediately preceding the Purchase Date on which such Receivable is purchased by the Issuer. A Purchase Date occurs on the last calendar day of each month during the Replenishment Period. The Replenishment Period ends on the earlier of the Payment Date 12 months after the Closing Date and the day on which an Early Amortisation Event occurs. As described, there are no circumstances in which the transfer of the Receivables will be performed by means of an assignment and perfected after the end of the Replenishment Period. See also Section "OVERVIEW OF TRANSACTION DOCUMENTS", Subsections "The Receivables Purchase Agreement", "The Cork Direct Assignment Agreement" and "The Access Direct Assignment Agreement" as well as the ANNEX "Transaction Definitions" and there the Definitions of "Purchase Date" and "Replenishment Period" of the Prospectus.</p>

#	Criterion Article 20 (6)	Verification Report
7	Representations and warranties of the seller regarding to the legal condition of the underlying exposures	<p><u>Verification Method:</u> Legal (Prospectus, Receivable Purchase Agreement)</p> <p>The Seller warrants that the underlying Purchased Receivables are based on Loan Agreements that constitute legal, valid and binding obligations of the relevant Debtors and that, to the best of its knowledge, the underlying exposures are not encumbered or otherwise in a condition that can be foreseen to adversely affect the enforceability of the true sale or assignment or transfer with the same legal effect, see in this regard Section "OVERVIEW", Subsection "THE ASSETS AND RESERVES", Paragraph "Eligibility Criteria", Items (i)(c), (ii)(a) and (v) of the Prospectus. Furthermore, the Seller, inter alia, represents and warrants in the Receivables Purchase Agreement to the Issuer that each of the Receivables complies with the Eligibility Criteria, see Clause 10.2 "Representations and Warranties of the Seller in relation to the Initial Receivables", Item (iii) and Item (iv) and Clause 10.3 "Representations and Warranties in relation to the Additional Receivables" of the RPA.</p>
#	Criterion Article 20 (7)	Verification Report
8	Predetermined, clear and documented selection criteria (' eligibility criteria ') (I/II)	<p><u>Verification Method:</u> Legal (Prospectus, Receivable Purchase Agreement)</p> <p>The underlying exposures transferred from the Seller to the SPV are selected according to predetermined, clear and documented Eligibility Criteria, see in this regard Clause 10.2 "Representations and Warranties of the Seller in relation to the Initial Receivables", Item (iii) and Clause 10.3 "Representations and Warranties in relation to the Additional Receivables" of the RPA as well as Section "OVERVIEW", Subsection "THE ASSETS AND RESERVES", Paragraph "Eligibility Criteria" of the Prospectus.</p> <p>Under the RPA, the Seller, inter alia, represents and warrants to the Issuer that (i) each Initial Receivables complies with the Eligibility Criteria on the initial Cut-Off Date and (ii) each Additional Receivable complies with the Eligibility Criteria on the relevant Cut-Off Date immediately preceding the Purchase Date on which such Receivable is purchased by the Issuer (during the Replenishment Period – see Clauses 10.2 "Representations and Warranties of the Seller in relation to the Initial Receivables" and 10.3 "Representations and Warranties in relation to the Additional Receivables", as well as and Claude 3.1 "Purchase of Additional Receivables", Item (i) of the RPA). As a consequence, consistent Eligibility Criteria apply on the Cut-Off Date and during the Replenishment Period, see also Section "OVERVIEW OF TRANSACTION DOCUMENTS", Subsection "The Receivables Purchase Agreement", Paragraph "Representations and Warranties of the Seller, Repurchase Obligation for Non-Eligible Receivables" of the Prospectus.</p> <p>There are no exposures that will be transferred to the SSPE after the end of the Replenishment Period.</p>

#	Criterion Article 20 (7)	Verification Report
9	Predetermined, clear and documented selection criteria ('eligibility criteria') (II / II)	<p><u>Verification Method:</u> Data (AuP Report)</p> <p>The asset audit, whereby the audit company performs certain Agreed-upon Procedures with respect to the compliance of the underlying exposures in a randomly selected sample, covers the key Eligibility Criteria specified for the Transaction. Please also refer to #40 for a summary of the scope of the asset audit.</p>

#	Criterion Article 20 (7)	Verification Report
10	No active portfolio management	<p><u>Verification Method:</u> Legal (Transaction documents)</p> <p>The underlying exposures in the provisional and the final pool are selected based on a well-established, random selection process from the Seller's portfolio of eligible Receivables, see Clause 10.2 "Representations and Warranties of the Seller in relation to the Initial Receivables," Items (iii) and (iv) and Clause 10.3 "Representations and Warranties in relation to the Additional Receivables" of the RPA.</p> <p>In case a Purchased Receivable should turn out to be not eligible, the Seller may (at its sole discretion) remedy any non-compliance with the Eligibility Criteria at no cost to the Issuer so that, following such remedy, the relevant Purchased Receivable meets the Eligibility Criteria. If such remedy is not possible or not made within ten Business Days after (i) the related breach has been published in a Servicer Report or (ii) the Seller has otherwise obtained knowledge thereof, the Seller will repurchase (in whole but not in part) each such Non-Eligible Receivable (including the Related Claims and Rights) at the Repurchase Price. If a repurchase of a Non-Eligible Receivable is not possible for any reason (e.g. because a Non-Eligible Receivable is void), the Seller shall pay to the Issuer any Damages which the Issuer has suffered or incurred due to such non-compliance with the Eligibility Criteria. See Clause 11 "Obligations of the Seller in Case of Non-Eligible Receivables" of the RPA.</p> <p>The above-described instance that allows for a repurchase of underlying exposures falls under the individual techniques of portfolio management listed in the EBA Guidelines that should not be considered active portfolio management (e.g. breach of representations or warranties).</p> <p>Furthermore, if an Illegality and Tax Call Event or a Clean Up Call Event or an an Optional Redemption Event has occurred, the Issuer may, but shall not be obliged to, agree with the Seller, upon at least five (5) Business Days prior written request from the Seller to the Issuer (with a copy to the Trustee) to resell all (but not only some) of the Purchased Receivables to the Seller on the Payment Date immediately following such request. If the Repurchase Request is delivered to the Issuer less than five (5) Business Days prior to a Payment Date, the repurchase shall be made on the next following Payment Date. See Clause 12.1 "Repurchase by the Seller upon the Occurrence of an Illegality and Tax Call Event, a Clean Up Call Event or an Optional Redemption Event" of the Prospectus. There will, however, be no substitution of the not Eligible Receivable with a new Receivable after the Replenishment Period.</p>

A Clean-Up Call Event means on any Determination Date, that the Aggregate Outstanding Portfolio Principal Amount represents less than 20% of the Aggregate Outstanding Note Principal Amount of the Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes, the Class E Notes, the Class F Notes and the Class G Notes as at the last Purchase Date, see Definition of "Clean-Up Call Event" in the Section "TRANSACTION DEFINITIONS" in the Prospectus.

According to Item 16 (e) of the EBA Guidelines a Clean-Up Call option is not considered as active portfolio management, if the option is in accordance with Article 244(4)(g) of Regulation (EU) 2017/2401, which states that the following conditions must be met:

- (i) The clean-up call option can be exercised at the discretion of the originator institution.
- (ii) The clean-up call option may only be exercised when 10 % or less of the original value of the underlying exposures remains unamortised.
- (iii) The clean-up call option is not structured to avoid allocating losses to credit enhancement positions or other positions held by investors in the securitisation and is not otherwise structured to provide credit enhancement.

The Clean-Up Call option at 20% of the aggregate Outstanding Nominal Amounts is not in line with Article 244, paragraph 4 (g) (ii) of the CRR where paragraph 16 (e) of the EBA Guidelines refers to regarding a clean-up call option which should not be considered as active portfolio management. However, the above-described Clean-Up Call option (as well as the further repurchase mechanism used in the Transaction) (a) does not make the performance of the securitisation dependent on both the performance of the underlying exposures and on the performance of the portfolio management, and (b) is not performed for speculative purposes aiming to achieve better performance, increased yield, overall financial return or other purely financial or economic benefit. Therefore, we do not consider the Clean-Up Call option as an active portfolio management measure.

In addition, as the above-described Clean-Up Call option cannot be exercised by the sole discretion of the Originator and the Issuer is not obliged to resell the portfolio upon request of the Seller (once the 20% threshold is met), the above-described Clean-Up Call option cannot be considered active portfolio management.

Generally, the above described repurchase mechanisms (Illegality and Tax Call Event, a Clean Up Call Event or an Optional Redemption Event) used in the Transaction (a) do not make the performance of the Transaction dependent both on the performance of the underlying exposures and on the performance of the portfolio management, and (b) are not performed for speculative purposes aiming to achieve better performance, increased yield, overall financial returns or other purely financial or economic benefit.

As a result of the above, the criterion "no active portfolio management" is fulfilled.

#	Criterion Article 20 (8)	Verification Report
11	Securitisation of a homogeneous portfolio in terms of asset classes (I / III)	<u>Verification Method:</u> Legal (Transaction documents)
		The underlying exposures fall into the asset type according to Article 1 (a) (iii) of the Commission Delegated Regulation (EU) 2019/1851 on Homogeneity (i.e. 'credit facilities provided to individuals for personal, family or household consumption purposes').
		There is no separate homogeneity factor required according to Article 2 of the Commission Delegated Regulation (EU) 2019/1851 on Homogeneity of the underlying exposures, as credit facilities provided to individuals for personal, family or household consumption purposes fall under the asset classes that are deemed sufficiently homogeneous as asset types, see Recital 5 of the Commission Delegated Regulation (EU) 2019/1851 on the Homogeneity of the underlying exposures.

#	Criterion Article 20 (8)	Verification Report
12	Securitisation of a homogeneous portfolio in terms of asset classes (II / III)	<u>Verification Method:</u> Due Diligence (Underwriting and Servicing Policy)
		The underlying exposures have been originated in accordance with consistent underwriting standards, as shown in the Due Diligence Presentation and further described in #17 and #18. No distinction is made between securitised and non-securitised Receivables.
		The same applies to the servicing policy, with the underlying exposures being serviced using consistent standards and no distinction being made between securitised and non-securitised receivables. Please also refer to #35 and #36 for more details on the servicing procedures.

#	Criterion Article 20 (8)	Verification Report
13	Securitisation of a homogeneous portfolio in terms of asset classes (III / III)	<u>Verification Method:</u> Data (AuP Report)
		There is no separate homogeneity factor required for the asset type 'credit facilities provided to individuals for personal, family or household consumption purposes. Thus, no requirements in connection with the Eligibility Criteria Verification (as further described in #40) exist.

#	Criterion Article 20 (8)	Verification Report
14	The underlying exposures contain obligations that are contractually binding and enforceable	<p><u>Verification Method:</u> Legal (Legal opinion) / Due Diligence</p> <p>Section "OVERVIEW", Subsection "THE ASSETS AND RESERVES", Paragraph "Eligibility Criteria", Items (i)(c), (ii)(a) and (v) of the Prospectus contains warranties by the Seller as to the legally valid, binding and enforceable nature of the underlying exposures, i.e. the Loan Agreements under which the relevant Receivables arise. Please also refer to #1.</p>
#	Criterion Article 20 (8)	Verification Report
15	The underlying exposures have defined periodic payment streams and do not include transferable securities other than unlisted corporate bonds	<p><u>Verification Method:</u> Legal (Legal opinion, Transaction documents) / Due Diligence / Data (AuP Report)</p> <p>The underlying exposures for the transaction represent fixed rate unsecured consumer loan receivables originated by SWK Bank in respect of individuals resident in Germany to finance general consumer requirements and/or consumer goods. For the purposes of the transaction, the Receivables which will be purchased by the Issuer, derive from annuity loans with equal monthly instalments during the life of each loan. Each instalment is comprised of a portion allocable to interest and a portion allocable to principal under such loan. In general, the interest portion of each instalment under annuity loans decreases in proportion to the principal portion over the life of such loan whereas towards maturity of such loan a greater part of each monthly instalment is allocated to principal. Payments by the Debtors under the Purchased Receivables are due on a monthly basis.</p> <p>As disclosed in the Due Diligence Presentation, the underlying exposures have defined periodic payment streams relating to principal and interest. The Purchased Receivables derive from Loan Agreements which provide for regular monthly instalments resulting in full amortisation. The amortisation occurs on a monthly basis and results in monthly instalment payments consisting of principal and interest. Please also refer to Section "COLLECTION POLICY" and Section "OVERVIEW", Subsection "THE ASSETS AND RESERVES", Paragraph "Eligibility Criteria", Items (ii) (g) of the Prospectus.</p> <p>The Eligibility Criteria restrict the underlying exposures to Purchased Receivables originated under Loan Agreements and do not include transferable securities. Please refer also to Section "OVERVIEW", Subsection "THE ASSETS AND RESERVES", Paragraph "Eligibility Criteria", Items (i) (d) and (ii) of the Prospectus. The compliance of the provisional pool with the Eligibility Criteria has been verified through the Eligibility Criteria Verification (see #40).</p>
#	Criterion Article 20 (9)	Verification Report
16	Are there any securitisation positions in the portfolio?	<p><u>Verification Method:</u> Legal (Transaction documents) / Due Diligence / Data (AuP Report)</p> <p>As demonstrated during the Due Diligence, the origination and/or resale of securitisation positions is not part of the business model of the Seller and not permitted under the Seller's underwriting policy.</p>

		The Eligibility Criteria restrict the underlying exposures to Purchased Receivables originated under Loan Agreements, thereby assuring that no securitisation position may become part of the portfolio. The compliance of the pool with the Eligibility Criteria has been verified through the Eligibility Criteria Verification (see #40).
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#	Criterion Article 20 (10)	Verification Report
17	Origination of underlying exposures in the ordinary course of business of the originator or the original lender	<p><u>Verification Method</u>: Legal (Transaction documents) / Due Diligence (Underwriting and Servicing Policy)</p> <p>The Seller, auxmoney Investments Limited, is acting as "Originator" pursuant to Article 2 (3) (b) of the Securitisation Regulation (i. e. purchases a third party's exposures on its own account and then securitises them).</p> <p>The Purchased Receivables securitised under the Transaction have been sourced in the ordinary course of the Marketplace Operator's business and in accordance with the Origination Policy, see Section "OVERVIEW", Subsection "THE ASSETS AND RESERVES", Paragraph "Eligibility Criteria", Item (i)(a). The Marketplace Operator, auxmoney GmbH, who is acting as credit broker, , founded in 2007, is a German-based financial services company - one of the leading digital lending platforms in Europe, specialized in German consumer loans – and manages asset-backed funding structures besides the existing funding coming from private and institutional investors. Auxmoney Investments Limited is the investment arm of auxmoney GmbH.</p> <p>At the same time, the Purchased Receivables have been created in compliance and in accordance with SWK's (acting as the Original Lender) general business practices. SWK Bank, founded in 1959, is a direct bank offering retail banking products and services online. SWK Bank is a regulated bank under the CRR and subject to the supervision of the German Federal Financial Supervisory Authority (BaFin) and the Deutsche Bundesbank in accordance with the German Banking Act (Kreditwesengesetz).</p> <p>As presented and discussed in the Due Diligence, the organisation of auxmoney business procedures from underwriting to monitoring and reporting has been developed and improved for several years benefiting from a certain degree of automation and digitalisation that can rely on more than 15 years of collected borrower data.</p> <p>Accordingly, the business procedures assure that securitised exposures have been originated in the ordinary course of business and in accordance with uniform standards. The underlying exposures are selected for securitisation using a random selection process (see Clause 10.2 "Representations and Warranties of the Seller in relation to the Initial Receivables", Item (iv) and Clause 10.3 "Representations and Warranties in relation to the Additional Receivables" of the RPA).</p> <p>The underlying exposures are similar to the non-securitised receivables in the asset type "credit facilities provided to individuals for personal, family or household consumption purposes" (please refer to the definition of "similar exposures" in the EBA Guidelines) due to the strictly random selection process.</p> <p>Material changes to the underwriting policy after the closing of the Transaction will be notified by the Servicer to the Issuer and the Rating Agencies.</p>

#	Criterion Article 20 (10)	Verification Report
18	Underwriting standards for securitised exposures are no less stringent than those applied to non-securitised exposures	<p><u>Verification Method:</u> Due Diligence</p> <p>As presented and discussed in the Due Diligence, no distinction is made between securitised and non-securitised exposures in any respect, be it applicable regulatory standards, competence grid and involvement of decision-makers, distribution channels, product types and product characteristics, lending standards, approval processes, credit processing, dunning procedures, debt collection, realisation of collateral, customer service, outsourcing of sales, underwriting and servicing activities or areas of risk controlling, accounting and reporting (except for the required reporting of ABS transactions).</p> <p>Employees of the Original Lender involved in the underwriting do not know whether a risk position currently being processed for application will be securitised at a later stage or not.</p>
19	Where the underlying exposures are residential mortgage loans , does the portfolio include loans that have been self-certified by the loan applicants?	<p><u>Verification Method:</u> Due Diligence</p> <p>The Purchased Receivables are relating to credit facilities provided to individuals for personal, family or household consumption purposes – therefore, residential mortgage loans do not form part of the portfolio.</p>
20	Assessment of the borrower's creditworthiness performed in accordance with certain EU Directives on credit agreements for consumers or on credit agreements for consumers relating to residential immovable property or, if applicable, the analogous provisions of a third country	<p><u>Verification Method:</u> Regulatory / Legal / Due Diligence / Data</p> <p>As presented in the Due Diligence, SWK Bank is solely responsible for the regulatory loan decision according to legal and regulatory requirements (e.g. CRR). SWK Bank is a credit institution ("Kreditinstitut") according to §1 German Banking Act. As such, the Original Lender is supervised by BaFin as competent national supervisory authority in co-operation with the German central bank (Bundesbank) and by the European Central Bank. SWK Bank performs the „Assessment of the borrower's creditworthiness" with respect to Loan Agreements with consumers in accordance with Article 8 of Directive 2008/48/EC and more specific in accordance with §18a of the German Banking Act.</p>

#	Criterion Article 20 (10)	Verification Report
21	Originator's experience (as an entity or through management and senior staff) in origination of similar risk positions	<p><u>Verification Method:</u> Legal (Transaction documents), Regulatory (suitable proof incl. Website) / Due Diligence</p> <p>The business of the Seller and the Original Lender has included the origination and underwriting of exposures similar to those securitised for at least 5 years. This has been confirmed in the Due Diligence and well underlined within the transaction documents. Please also refer to Section 3 "Guarantees of the Payment Services Provider" of the Payment Services and Cash Sweeping Agreement, Item (vii).</p>
#	Criterion Article 20 (11)	Verification Report
22	The underlying exposures are transferred without undue delay after selection	<p><u>Verification Method:</u> Legal (Transaction documents)</p> <p>The Initial Sale Receivables will be assigned to the Issuer against payment of the relevant purchase price on the Closing Date, the Additional Receivables will be assigned to the Issuer on each Purchase Date thereafter against payment of the relevant purchase price. The transfer of the respective portfolio of receivables will occur on the Closing Date and thereafter on each Purchase Date, i.e. without undue delay.</p>
#	Criterion Article 20 (11)	Verification Report
23	The underlying exposures do not include any defaulted exposures or to debtors/guarantors with impaired creditworthiness	<p><u>Verification Method:</u> Regulatory (suitable proof incl. Imprint Website) / Legal (Transaction documents) / Due Diligence / Data (AuP Report)</p> <p>The Original Lender is an institution subject to Regulation (EU) 575/2013. As presented in the Due Diligence and confirmed in the Prospectus, the Receivables are transferred to the Issuer after selection without undue delay and do not include, as at the Cut-Off Date and each Purchase Date during the Replenishment Period, as relevant, exposures in default within the meaning of Article 178 (1) of Regulation (EU) No 575/2013 or to the best of the Seller's or Servicer's knowledge, exposures to a credit-impaired debtor or guarantor (see Section "OVERVIEW", Subsection "THE ASSETS AND RESERVES", Paragraph "Eligibility Criteria", Item (i)(b) of the Prospectus).</p> <p>More specifically, the underlying exposures will not include loan receivables relating to a credit-impaired debtor or guarantor, who:</p> <ol style="list-style-type: none"> 1) to the best of the Servicer's knowledge, has been declared insolvent or had a court grant his creditors a final non-appealable right of enforcement or material damages as a result of a missed payment within three years prior to the relevant Purchase Date, as relevant, or has undergone a debt-restructuring process with regard to his non-performing exposures within three years prior to the Closing Date or the relevant Purchase Date, as applicable;

	<p>2) to the best of the Seller’s knowledge, was, at the time of origination, where applicable, on a public credit registry of persons with adverse credit history or, where there is no such public credit registry, another credit registry that is available to the Seller; or</p> <p>3) to the best of the Seller’s knowledge, has a credit assessment or a credit score indicating that the risk of contractually agreed payments not being made with regard to a Receivable is significantly higher than for comparable exposures held by the Seller which are not securitised.</p> <p>(see Section “OVERVIEW”, Subsection “THE ASSETS AND RESERVES”, Paragraph “Eligibility Criteria”, Items (i)(b) A.-C. of the Prospectus).</p> <p>The Seller represents, with regards to the question which sources of information it has used to identify defaulted exposures and to determine if a debtor or guarantor is credit-impaired, that it has obtained information:</p> <ul style="list-style-type: none"> - directly from the Debtor on origination of the exposures, - in the course of auxmoney’s risk management procedures, - or from a third party. <p>Please refer to the Section “ORIGINATION POLICY” of the Prospectus. This is in line with the ‘best knowledge’ standard stipulated in the EBA Guidelines.</p> <p>As disclosed in the Due Diligence Presentation, the Seller has IT systems in place to ensure that defaulted exposures or exposures to debtors/guarantors with impaired creditworthiness are excluded from the Eligible Receivables.</p>
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#	Criterion Article 20 (11)	Verification Report
24	The risk positions do not have a credit assessment or a credit score that allows a significantly higher default risk to be expected than for non-securitised risk positions	<p><u>Verification Method</u>: Due Diligence</p> <p>The most relevant factors determining the expected performance of the underlying exposures in the securitised portfolio are the customer profile, information from external databases (e.g. Schufa, CRIF-Bürgel) and financial information as well as past payment behaviour. All of these factors have an impact on the evaluation of the creditworthiness and the credit assessment.</p> <p>These factors are the same for securitised and non-securitised exposures due to the strictly random selection process.</p> <p>On this basis, it can be reasonably assumed that – in comparison to non-securitised exposures – no worse performance should occur for securitised exposures for the term of the Transaction as all receivables (securitised and non-securitised) are subject to the same Origination Policy.</p> <p>The requirement that the underlying exposures do not have a “credit assessment or a credit score indicating that the risk of contractually agreed payments not being made is significantly higher than for comparable receivables held by the Originator which are not securitised” is considered to be met as the underlying exposures do not include (i) exposures that are classified as</p>

		doubtful, impaired, non-performing or similar, or (ii) exposures whose credit quality (based on the Seller internal credit score) significantly differs from the quality of comparable receivables held by the Seller.
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#	Criterion Article 20 (12)	Verification Report
25	At the time of the transfer, the debtor has paid at least 1 instalment	<p><u>Verification Method:</u> Legal (Transaction documents) / Data (AuP Report)</p> <p>The Seller warrants that the Debtor of the Receivable has paid at least one instalment in full in respect of the relevant Receivable prior to the respective Closing Date, see Section "OVERVIEW", Subsection "THE ASSETS AND RESERVES", Paragraph "Eligibility Criteria", Item (iii)(d) of the Prospectus.</p> <p>The asset audit, whereby the audit company performs certain Agreed-upon Procedures with respect to the compliance of the underlying exposures in a randomly selected sample as per cut-off date 9 October 2023 (please also refer to #40, Article 22 (2)), covers the above-mentioned Eligibility Criteria for each Receivable of the sample which had its first scheduled payment date before the cut-off date</p>

#	Criterion Article 20 (13)	Verification Report
26	The repayment of the securitisation position should not be predominantly dependent on the sale of assets securing the underlying exposures	<p><u>Verification Method:</u> Legal (Transaction documents) / Due Diligence / Data</p> <p>As disclosed in the Due Diligence Presentation, the Transaction has been structured to not be predominantly dependent on the sale of the Related Collateral (if any) securing the Purchased Receivables. The repayment is entirely linked to the repayment of the performing Purchased Receivables that in turn is not contingent and does not depend on the sale of the Related Collateral (if any), which serve as collateral for the Purchased Receivables. Accordingly, as also disclosed in the Due Diligence Presentation, the underwriting process focuses on the creditworthiness of its Debtors rather than on the recoveries derived from the sale of the Related Collateral (if any) securing the Purchased Receivables in the case of default.</p>

#	Criterion Article 21 (1)	Verification Report
27	Risk retention (Art. 6.1 of the Securitisation Regulation), usually by the Originator	<p><u>Verification Method:</u> Legal (Transaction documents) / Due Diligence</p> <p>auxmoney Investments Limited as the Seller will act as holder of the risk retention (Retention Holder) and retain on an ongoing basis a material net economic interest of not less than 5% of the securitised exposures, see Section "RISK RETENTION", Subsection "EU Risk Retention Requirements" of the Prospectus.</p> <p>The Seller, auxmoney Investments Limited - in its capacity as "originator" within the meaning of the EU Securitisation Regulation – will retain for the life of the Transaction a material net economic interest of not less than 5% in the Transaction in accordance with Article 6(3)(d) of the EU Securitisation Regulation by retaining the Class G Notes until the earlier of the</p>

	<p>redemption of the Class A Notes, Class B Notes, Class C Notes, Class D Notes, Class E Notes and Class X Notes in full and the Legal Maturity Date. Please refer to Section "RISK RETENTION", Subsection "EU Risk Retention Requirements" of the Prospectus.</p> <p>The Servicer (on behalf the Issuer) will, on a monthly basis after the Closing Date, provide certain information to Noteholders pursuant to article 7(1) of the Securitisation Regulation in the form of the Transparency Reports including data with regard to the Purchased Receivables and an overview of the retention of the material net economic interest, see Section "RISK RETENTION", Subsection "EU Transparency Requirements" of the Prospectus.</p> <p>The legal obligation of the Seller to hold the risk retention during the lifetime of the transaction is entered into according to Section "RISK RETENTION", Subsection "EU Risk Retention Requirements" of the Prospectus.</p>
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#	Criterion Article 21 (2)	Verification Report
28	Appropriate hedging of interest rate and currency risks, no derivatives as underlying risk positions (I / II)	<p><u>Verification Method</u>: Due Diligence</p> <p>Since the Receivables are fixed rate and the Class A to Class F Notes are floating rate based on 1-M-EURIBOR, interest rate risks arise from such mismatch. Both assets and liabilities of the Issuer are EUR denominated hence no currency risk occurs.</p> <p>The Receivables bear interest at fixed rates, while the Class A to Class F Notes will bear interest at a floating rate based on 1-M-EURIBOR. In order to mitigate a mismatch of amounts of interest paid under the Loan Agreements and amounts of interest due under the Notes, the Issuer will enter into a Hedging Agreement with the Hedge Counterparty according to which the Issuer will make payments by reference to a fixed rate and will use payments made by the Hedge Counterparty by reference to EURIBOR to make payments on the Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes, the Class E Notes and the Class F Notes on each Payment Date, in each case calculated with respect to the hedge notional amount which is equal to the Aggregate Outstanding Portfolio Principal Amount with respect to the relevant period, see in this regard Section "RISK FACTORS", Subsection "Hedge Counterparty Credit Risk and Interest Rate Hedging" of the Prospectus.</p> <p>No further risks in addition to interest rate risks are hedged under the Hedging Agreement.</p>

#	Criterion Article 21 (2)	Verification Report
29	Appropriate hedging of interest rate and currency risks, no derivatives as underlying risk positions (II / II)	<p><u>Verification Method</u>: Legal (Transaction documents)</p> <p>The legal instrument used by the Issuer to hedge interest rate risks is the Hedging Agreement for the Class A, the Class B, the Class C, the Class D, the Class E and the Class F Notes, see in this regard Section "OVERVIEW OF TRANSACTION DOCUMENTS", Subsection "The Hedging Agreement" of the Prospectus.</p>

		The Hedging Agreement considers any potential asset liability mismatch by referencing to the portion of the notes balance backed by fixed rate contracts, and the Hedging Agreement consists, inter alia, of an ISDA Master Agreement and the related schedule, see Section "OVERVIEW OF TRANSACTION DOCUMENTS", Subsection "The Hedging Agreement" of the Prospectus.
		The requirements for an eligible hedge counterparty are market standard in international finance, Section "RISK FACTORS", Subsection "Hedge Counterparty Credit Risk and Interest Rate Hedging" of the Prospectus.

#	Criterion Article 21 (3)	Verification Report
30	Generally used reference rates for interest payments	<p><u>Verification Method:</u> Legal (Transaction documents)</p> <p>No reference rates apply to the Purchased Receivables which bear fixed interest rates.</p> <p>The Class A to Class F Notes will bear interest at floating rates based on 1-M-EURIBOR, see Section "TERMS AND CONDITIONS OF THE NOTES", Subsection "Interest" in the Prospectus as well as the Definition of "EURIBOR" in the Section "TRANSACTION DEFINITIONS" in the Prospectus, constituting a market standard reference rate. Regulations on Alternative Benchmarks are included in the Prospectus which may be applied if the EURIBOR ceased to be an eligible interbank rate (see Definition of "EURIBOR" in the Section "TRANSACTION DEFINITIONS" in the Prospectus and Clause 23 "Base Rate Modification" of the Trust Agreement).</p> <p>The interest for the Transaction Accounts will be based on €STR, constituting a market standard reference rate, as confirmed by auxmoney.</p> <p>The interest rate hedge (the Hedging Agreement) is based on fixed rates and floating rates based on 1-M-EURIBOR. Currency hedges are not provided for in the transaction structure as both the Purchased Receivables and the Notes are denominated in EUR.</p>

#	Criterion Article 21 (4)	Verification Report
31	Requirements in the event of an enforcement or delivery of an acceleration notice	<p><u>Verification Method:</u> Legal (Transaction documents)</p> <p>After the Enforcement Conditions have been fulfilled, the Trustee on each Payment Date will apply the Post-Enforcement Available Distribution Amount on the relevant Calculation Date switching the priority of payments from "Pre-Enforcement Priority of Payments" to "Post-Enforcement Priority of Payments", please refer to the Section "TERMS AND CONDITIONS OF THE NOTES", Subsection 9 "Priorities of Payments" of the Prospectus. The following conditions will be fulfilled following an Enforcement Event according to the Transaction documentation:</p> <p>(a) No cash surplus should be trapped in the SSPE due to Article 21 (4) (a) of the Securitisation Regulation. According to the Post-Enforcement Priority of Payments, cash (the Transaction Gain) will be retained with the Issuer since any due and</p>

	<p>payable principal amounts under the Sub-Loan will be paid out until the Sub-Loan is reduced to zero, see Section "TERMS AND CONDITIONS OF THE NOTES", Subsection 9.3 "Post-Enforcement Priority of Payments", Item (xxiv) of the Prospectus. Due to Irish law, directors of an Irish SSPE need to ensure that an issuer derives a "corporate benefit" from entering a transaction. Hence, the Transaction Gain, which is the lower of the Remainder and EUR 1,000, represents the minimal amount of corporate benefit required by the directors, see also "TRANSACTION DEFINITIONS" of the Prospectus. Accordingly, the Seller confirmed that the Transaction Gain is necessary to ensure the operational functioning of the SSPE according to Article 21 (4) (a).</p> <p>(b) the principal receipts from the underlying exposures will be used for the fully sequential amortisation of the securitisation positions as determined by the seniority of the securitisation position, see Section "TERMS AND CONDITIONS OF THE NOTES", Subsection 9 "Priority of Payments", Paragraph 9.3 "Post-Enforcement Priority of Payments" of the Prospectus.</p> <p>(c) Interest and principal payments are first made for the Class A Notes and then interest and principal payments are made for the subsequent Notes. Hence repayments are not reversed with regard to their seniority and</p> <p>(d) no automatic liquidation or sale of risk positions or assets is provided for.</p>
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#	Criterion Article 21 (5)	Verification Report
32	Sequential repayment as fall-back in the event of a deterioration in portfolio quality for Transactions that feature a non-sequential priority of payments	<p><u>Verification Method:</u> Legal (Transaction documents)</p> <p>On each Payment Date prior to the occurrence of a Sequential Amortisation Trigger Event the Issuer will distribute the Pre-Enforcement Principal Priority of Payments on the relevant Calculation Date immediately preceding such Payment Date in accordance with the Pre-Enforcement Principal Priority of Payments on a pro rata basis between Class A to Class F. The Repayment Amount of the Notes, prior to the occurrence of a Sequential Amortisation Trigger Event, is defined as the lesser between the Aggregate Outstanding Note Principal Amount of a certain Class of Notes on the previous Payment Date and the Pro Rata Principal Payment Amount, allocated to that specific Class of Notes, see also Section "TERMS AND CONDITIONS OF THE NOTES", Clause 9.2 "Pre-Enforcement Principal Priority of Payments" of the Prospectus, as well as the definition of "Pro Rata Principal Payment Amount" and the definition of "Class (A/B/C/D/E or F) Repayment Amount" in the Section "TRANSACTION DEFINITIONS" of the Prospectus.</p> <p>The Transaction Documents clearly specifies performance triggers that ensure if and to what extent a pro-rata amortisation can occur, see the Definition of "Sequential Amortisation Trigger Event" in ANNEX B "TRANSACTION DEFINITIONS" in the Prospectus. Such triggers include the deterioration in the credit quality of the underlying exposures below a predetermined threshold and are related to the value of the Cumulative Defaulted Receivables Ratio, the debit balance of the Principal Deficiency Sub-Ledger relating to Class G Notes, the amount of Pre-Enforcement Available Interest Amount in order to fund the Liquidity Reserve Account, the Aggregate Outstanding Portfolio Principal Balance and the occurrence of the First Optional Redemption Date, see definition of "Sequential Amortisation Trigger Event" in the Section "TRANSACTION DEFINITIONS" of the Prospectus.</p>

	<p>Following the occurrence of a Sequential Amortisation Trigger Event, the Notes will be subject to redemption in accordance with the Pre-Enforcement Principal Priority of Payments sequentially in the following order: first, the Class A Notes until full redemption, second, the Class B Notes until full redemption, third, the Class C Notes until full redemption, fourth, the Class D Notes until full redemption, fifth, the Class E Notes until full redemption, sixth, the Class F Notes until full redemption and seventh, the Class G Notes until full redemption, see Section "TERMS AND CONDITIONS OF THE NOTES", Clause 9.2 "Pre-Enforcement Principal Priority of Payments" of the Prospectus.</p>
	<p>The occurrence of a Sequential Trigger Event is not reversible, see for instance the Definition of "Class A Repayment Amount" in ANNEX B "TRANSACTION DEFINITIONS" in the Prospectus.</p>
	<p>As a result of the above, the amortisation mechanism complies with Art. 21 (5) of the Securitisation Regulation.</p>

#	Criterion Article 21 (6)	Verification Report
33	<p>Early amortisation provisions or triggers for termination of the revolving phase to include at least the following:</p>	<p><u>Verification Method</u>: Legal (Transaction documents)</p>
		<p>The Issuer will only be allowed to purchase Additional Receivables during the Replenishment Period which lasts until the earliest occurrence of the Payment Date falling twelve (12) months after the Closing Date (including) and (ii) the day on which an "Early Amortisation Event" occurs (excluding) (see Clause 3 of the RPA, as well as the definition of "Replenishment Period" in the Section "TRANSACTION DEFINITIONS" in the Prospectus). Thus, the Replenishment Period will end early upon the occurrence of an Early Amortisation Event. The following events, inter alia, trigger an Early Amortisation Event:</p>
	<p>a) deterioration in the credit quality of the underlying exposures below a predefined threshold</p>	<p>A deterioration in the credit quality of the Purchased Receivables, measured by the Cumulative Defaulted Receivables Ratio to or above a predefined threshold (as set out in Section "TRANSACTION DEFINITIONS", Definition of "Early Amortisation Event", Item (i) of the Prospectus).</p>
	<p>b) insolvency-related events in relation to the Originator or the Servicer</p>	<p>An Insolvency Event in respect of the Seller or a Servicer Termination Event (as set out in Section "TRANSACTION DEFINITIONS", Definition of "Early Amortisation Event", Items (ii) and (iii) of the Prospectus).</p>
	<p>c) decline in value of the underlying exposures below a predefined threshold</p>	<p>The value of the Purchased Receivables held by the Issuer falls below a predetermined threshold (as set out in Section "TRANSACTION DEFINITIONS", Definition of "Early Amortisation Event", Items (viii) – (ix) of the Prospectus.</p>
	<p>d) failure to generate sufficient new underlying exposures</p>	<p>A failure to generate sufficient new receivables that meet the predetermined credit quality (as set out in Section "TRANSACTION DEFINITIONS", Definition of "Early Amortisation Event", Item (vi) of the Prospectus).</p>

	for replenishments under revolving Transactions	
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#	Criterion Article 21 (7)	Verification Report
34	Clear rules in the Transaction documentation regarding obligations, tasks and responsibilities of the Servicer, trustees and other ancillary service providers	<p><u>Verification Method:</u> Legal (Transaction documents)</p> <p>The Servicing Agreement provides for a clear specification of the contractual obligations, duties and responsibilities of the Servicer, especially with regard to the servicing, monitoring and reporting, as well as the provisions for a potential appointment of a new Successor Servicer in case of a Servicer Termination Event, see the Servicing Agreement.</p> <p>Similar provisions for the obligations, duties and responsibilities of the Trustees and other ancillary service providers are provided for in the Transaction Documents:</p> <ul style="list-style-type: none"> • Data Trustee (see "OVERVIEW OF TRANSACTION DOCUMENTS", Section "The Data Trust Agreement" of the Prospectus); • Cash Administrator (see "OVERVIEW OF TRANSACTION DOCUMENTS", Section "The Cash Administration Agreement" of the Prospectus); • Paying Agent and Interest Determination Agent (see "OVERVIEW OF TRANSACTION DOCUMENTS", Section "The Agency Agreement" of the Prospectus); • Payment Services Provider (see "OVERVIEW OF TRANSACTION DOCUMENTS", Section "The Payment Services and Cash Sweeping Agreement" of the Prospectus); • Successor Servicer (see "OVERVIEW OF TRANSACTION DOCUMENTS", Section "The Servicing Agreement" of the Prospectus); • Account Bank (see "OVERVIEW OF TRANSACTION DOCUMENTS", Section "The Account Bank Agreement" of the Prospectus); • Corporate Administrator (see "OVERVIEW OF TRANSACTION DOCUMENTS", Section "The Corporate Services Agreement" of the Prospectus) <p>The Servicing Agreement specifies clear provisions for a replacement of the Servicer by a Successor Servicer in case of a Servicer Termination Event, which includes the default or insolvency of the Servicer, see Clause 7 "Payment Services Provider Termination Event" and Clause 16 "Appointment of a Successor Servicer or a Replacement Payment Services Provider" of the Servicing Agreement.</p> <p>The Transaction documentation specifies clear provisions that ensure the replacement of the Account Bank in the case of its default, insolvency, and other specified events, where applicable. In respect of the Account Bank provisions exist for its replacement if the Account Bank does not meet the requirements for the Account Bank Required Rating (please refer to Clause 10. "Exchange of Account Bank upon Downgrade Event" of the Account Bank Agreement).</p>

In addition, detailed provisions exist for the obligations, duties and responsibilities of the Hedge Counterparty (please refer to Section "OVERVIEW OF TRANSACTION DOCUMENTS", Subsection "Hedging Agreement" of the Prospectus).

#	Criterion Article 21 (8)	Verification Report
35	<p>Experience of the Servicer (management and senior staff) in the servicing of exposures of a similar nature to those securitised</p>	<p><u>Verification Method:</u> Regulatory (suitable proof) / Legal (Transaction documents) / Due Diligence</p> <p>CreditConnect GmbH is acting as the "Servicer" of the Transaction and has well documented and adequate policies, procedures and risk-management controls relating to the servicing of the Purchased Receivables originated under the respective underlying Loan Agreements in place. CreditConnect GmbH is a 100% subsidiary of auxmoney GmbH (the Marketplace Operator).</p> <p>In addition, SWK performs certain payment services as "Payment Services Provider". The Payment Services Provider is a credit institution according to the German Banking Act (KWG) and is supervised by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin). The Servicer will provide technical support to and cooperate with the Payment Services Provider by providing relevant information to the Payment Services Provider to perform certain servicing tasks. The Payment Services Provider collects payments in respect of the loan receivables, such as (i) the collection of payments in respect of the Purchased Receivables by way of direct debit mandates or receipt of payments in respect of the Purchased Receivables in the event that the direct debit mandate is revoked (the "Collection Mandate"), (ii) the holding of such amounts prior to a transfer as well as (iii) the transfer of the relevant amounts to the Issuer. See Clause 2 "Provision of Payment Services" of the Payment Services and Cash Sweeping Agreement.</p> <p>The Prospectus contains information on the experience of CreditConnect GmbH as a Servicer, see Section "THE SERVICER" of the Prospectus as well as SWK as a Payment Services Provider, see Section "THE PAYMENT SERVICES PROVIDER" of the Prospectus as well as Clause 3 "Guarantees of the Payment Services Provider" of the Payment Services and Cash Sweeping Agreement.</p> <p>The experience and expertise of the management and the senior staff of both the Servicer and the Payment Services Provider has been confirmed during the Due Diligence.</p> <p>As a result, CreditConnect as Servicer is deemed to have the relevant expertise as an entity being active as servicer of loan receivables of auxmoney. CreditConnect was founded in 2008 and is a full subsidiary of auxmoney GmbH having its office in Düsseldorf, Germany. Furthermore, SWK Bank as a credit institution is deemed to have the relevant expertise as an entity being active as a Payment Services Provider.</p> <p>No contrary findings were observed during the Due Diligence and the STS verification process for this Transaction.</p>

#	Criterion Article 21 (8)	Verification Report
36	Appropriate and well documented risk management and service policies , procedures and controls	<p><u>Verification Method:</u> Regulatory (suitable proof) / Due Diligence</p> <p>As evidenced according to the Due Diligence and the Transaction Documents, CreditConnect has well established procedures with regard to risk management, servicing and internal control systems in place.</p> <p>Furthermore, this is also confirmed by the Presale Reports issued by DBRS and by Fitch Ratings for the previous Fortuna Transactions, which are based, inter alia, on the review of the servicing of CreditConnect. In summary, it can be stated that neither in the Due Diligence nor in the Presale Reports of DBRS and Fitch any contrary findings were observed.</p>

#	Criterion Article 21 (9)	Verification Report
37	Clear and coherent definitions, regulations and possible measures with regard to the servicing of non-performing exposures , specification of the priorities of payment	<p><u>Verification Method:</u> Legal (Transaction documents) / Due Diligence</p> <p>The Collection Policy of CreditConnect as the Servicer and SWK Bank as the Payment Services Provider of the Transaction (see Section "COLLECTION POLICY" of the Prospectus), which must be complied in respect of the servicing of the Loan Receivables by the Servicer and Payment Services Provider in accordance with the Servicing Agreement and the Payment Services and Cash Sweeping Agreement, contains a description of procedures related to:</p> <ul style="list-style-type: none"> • Collection of payments related to loan agreements • Prepayments • Payment Delinquencies • Fees payable by Obligor • Loan Modification • Special loan servicing for non-performing loans <p>The loss definition used in the Transaction refers to the term "Defaulted Receivable" which means a Receivable which has been declared due and payable in full or is fully written off, in each case, in accordance with the Collection Policy of the Servicer, which will occur at the latest once four (4) instalments are outstanding in respect of the relevant Receivable and such Receivable has been derecognised. This definition is consistently used in the Transaction Documents, see the definition of "Defaulted Exposure" in ANNEX B TRANSACTION DEFINITIONS of the Prospectus.</p> <p>The Transaction Documents clearly specifies the priorities of payment ("Pre-Enforcement Interest Priority of Payments", "Pre-Enforcement Principal Priority of Payments" and "Post-Enforcement Priority of Payments"), please refer to Section "TERMS AND CONDITIONS OF THE NOTES", Subsection 9 "Priorities of Payments" of the Prospectus, and the events which trigger changes in such priorities of payment, see definition of "Enforcement Conditions" in "TRANSACTION DEFINITIONS" of the Prospectus.</p>

		The procedures presented and discussed in the Due Diligence correspond to the description in the Transaction Documents and no contrary findings could be observed.
		In case of a change of the Priorities of Payments, which is triggered by the fulfilment of the Enforcement Conditions, an Enforcement Notice is sent to the Secured Parties, see Section "TERMS AND CONDITIONS OF THE NOTES", Subsection 9 "Priorities of Payments", Paragraph 9.3 "Post-Enforcement Priority of Payments" in connection with ANNEX B TRANSACTION DEFINITIONS and there the definitions of "Enforcement Conditions" and "Enforcement Notice" in the Prospectus.

#	Criterion Article 21 (10)	Verification Report
38	Clear rules in the event of conflicts between the different classes of noteholders	<p><u>Verification Method</u>: Regulatory / Legal (Transaction documents)</p> <p>The Transaction Documents contains clear rules in the event of conflicts between the different classes of noteholders, see Section "TERMS AND CONDITIONS OF THE NOTES", Subsection 17 "Resolutions of Noteholders" of the Prospectus.</p>

#	Criterion Article 22 (1)	Verification Report
39	Provision of historical performance data before pricing	<p><u>Verification Method</u>: Legal (Transaction documents) / Due Diligence / Data</p> <p>The historical performance data relates to the portfolio of consumer loans agreements of the Seller and include the following areas:</p> <ol style="list-style-type: none"> Gross Defaults (i.e. before recovery proceeds) in static format on a quarterly basis (covering the period from Q4 2018 until Q3 2023) for the total portfolio Recoveries measured as monthly recovery rate to date as loans sold to Debt Collection Agency (covering the period from November 2018 until October 2023) for the total portfolio Dunning Level as a monthly delinquency rate (percent of total outstanding) for the levels 1, 2 and 3 (covering the period from December 2018 until November 2023) for the total portfolio Annualised Prepayments as internal (which are driven by auxmoney top-up loans, that enforce the prepayment of the current loan into a consolidated new loan) and external monthly prepayment rate (covering the period from December 2018 until November 2023) for the total portfolio Disbursement Amount as a total value of monthly disbursement amount (covering the period from December 2018 until November 2023) <p>The data history, which is provided prior to pricing in the form of a data package in electronic format, covers a period of at least 5 years as required under Article 22 (1) of the Securitisation Regulation.</p> <p>Given that the most relevant factors determining the expected performance of the underlying exposures in the securitised portfolio, namely the factors described in #24, are the same to the overall portfolio for which the above-mentioned historical</p>

	performance data have been procured, comparability between the securitised portfolio and the Originator’s overall portfolio (“substantially similar exposures”) is ensured.
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#	Criterion Article 22 (2)	Verification Report
40	Performance of an asset audit on the basis of a sample and defined audit steps (Agreed upon Procedures, AuP) by an external independent party	<p><u>Verification Method:</u> Data (AuP Report)</p> <p>The Originator has mandated a qualified and experienced consulting firm to perform the asset audit based on AuPs. The asset audit and the AuP include the following:</p> <ul style="list-style-type: none"> a) a verification of the consistency of the information of the underlying exposures selected from the data tape with the information shown in the loan contract files or copies thereof provided to the audit firm (the “Data Tape Verification”); b) a verification of the compliance of the underlying exposures in the Portfolio with the key Eligibility Criteria (the “Eligibility Criteria Verification”); and c) a verification that the data disclosed to investors in the Prospectus in respect of the underlying exposures is accurate (the “Prospectus Data Verification”). <p>The sample drawn for the Data Tape Verification is representative of the securitised portfolio, based on a provisional pool cut with a cut-off date of 9 October 2023. This is ensured by a sufficiently large sample and random selection, applying a 95% confidence level and 1% error rate. The final report prepared by the audit firm with regards to the Data Tape Verification has been made available to SVI on 20 December 2023. The report confirms that the Data Tape Verification has occurred and that no significant adverse findings have been found.</p> <p>The Eligibility Criteria Verification has been performed based on a provisional pool cut with a cut-off date of 9 October 2023. The final report prepared by the audit firm with regards to the Eligibility Criteria Verification has been made available to SVI on 20 December 2023. The final report confirms that the Eligibility Criteria Verification has occurred and that no significant adverse findings have been found.</p> <p>The Prospectus Data Verification was performed by the audit firm based on the final pool cut dated 26 January 2024. This verification is based on all underlying exposures (loan level data) and the scope comprises (i) that the information in the stratification tables (please refer to Section “DESCRIPTION OF THE PORTFOLIO”, Subsection “Information Tables Regarding the Portfolio” and there “HISTORICAL PERFORMANCE DATA” of the Prospectus) and (ii) the calculation of the weighted average lives of the Class A-G Notes (without data for the Class X Notes) offered to investors (see Section “WEIGHTED AVERAGE LIFE OF THE NOTES” of the Prospectus) correspond to the final pool cut. The report was prepared by the audit firm with regards to the Prospectus Data Verification and was made available to SVI on 1 February 2024. The report confirms that the Prospectus Data Verification has occurred and that no significant adverse findings have been found.</p>

#	Criterion Article 22 (3)	Verification Report
41	<p>Provision of a precise liability cash flow model to the investors prior to pricing by the Originator;</p> <p>"precise" refers to the possibility for the investor to calculate the amortisation rate and, based on this, the pricing of the securitisation position</p>	<p><u>Verification Method:</u> Legal (Transaction documents) / Due Diligence (Cash flow model)</p> <p>An excel based extract of the CF-Model has been provided by the Arrangers to SVI. After the announcement, an Intex model will be provided as web-based tool and can be accessed via http://www.intex.com (subscription model).</p> <p>On the basis of pre-defined default and prepayment scenarios, the model has been made available to SVI on 5 January 2024 in order to perform the steps necessary to verify the compliance under Article 22 (3) of the Securitisation Regulation. It should be noted that the statements below do reflect the result of SVI's review of the functionality of the CF-Model and can be considered as a check of plausibility, however no assurance can be given that the CF-Model does calculate correctly in each and every scenario.</p> <p>SVI performed a plausibility check of output file in excel format, which reflects cash flows from and to the securitised portfolio, Classes A to F, Class X and Class G Notes, the Originator and the Servicer. There are some scenarios highlighted that reflect the exercise and the non-exercise of the Call option, as well as different assumptions in terms of prepayment rate and default rate. These assumptions have an impact on the portfolio dynamics which can be assessed by the extract we have received. The final model on Intex will give the chance to further reflect all of the contractual relationship, as long as more different scenarios affecting also delinquencies, recoveries and expenses.</p> <p>The CF-Model has been made available prior to the pricing of the Transaction. The Originator undertakes to provide potential investors with the CF-Model upon request.</p>
#	Criterion Article 22 (4)	Verification Report
42	<p>For residential mortgage loan and auto loan/auto leasing portfolios: publication of information on the environmental performance of the assets financed by such underlying exposures (energy performance certificates)</p> <p>Alternatively: publication of the available information related to the principal adverse impacts</p>	<p><u>Verification Method:</u> Legal (Transaction documents) / Due Diligence</p> <p>Information on the environmental performance of the assets financed by such underlying exposures (energy performance certificates) are not required for the asset class "credit facilities provided to individuals for personal, family or household consumption purposes".</p>

	of the assets financed by such underlying exposures on sustainability factors	
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#	Criterion Article 22 (5)	Verification Report
43	Compliance with the provisions of Art. 7 of the Securitisation Regulation (regarding Transparency) is the responsibility of the Originator or Sponsor	<p><u>Verification Method</u>: Legal (Transaction documents) / Due Diligence</p> <p>For the purposes of Article 7(2) of the Securitisation Regulation, the Issuer is designated as the Reporting Entity to make the documents, reports and information necessary to fulfil the relevant reporting obligations under the EU Transparency Requirements available to the Noteholders, potential investors in the Notes and competent authorities, see Section "RISK RETENTION", Subsection "EU Transparency Requirements" of the Prospectus. In this regard the Issuer agreed to fulfil the information requirements of Art. 7 of the Securitisation Regulation as follows:</p> <ul style="list-style-type: none"> • Art. 7 (1) (a): Information on the underlying exposures will be made available simultaneously each quarter at the latest one month after the due date for the payment of interest. • Art. 7 (1) (b): All underlying documentation that is essential for the understanding of the transaction were available in draft form prior to pricing. • Art. 7 (1) (c): Not applicable • Art. 7 (1) (d): The draft STS notification referred to in Article 27 of the EU Securitisation Regulation was available before pricing and will be made available in final form within 15 days after the Closing Date. • Art. 7 (1) (e): The quarterly Investor Report will be made available simultaneously each quarter at the latest one month after the due date for the payment of interest. • Art. 7 (1) (f): Any inside information relating to the securitisation that the originator, sponsor or SSPE is obliged to make public in accordance with Article 17 of Regulation (EU) No 596/2014 of the European Parliament and of the Council on insider dealing and market manipulation will be made available without undue delay. • Art. 7 (1) (g): If a "Significant Event" occurs, investors will be informed without undue delay.

As a result of the verifications documented above, we confirm to auxmoney Investments Limited that the STS criteria pursuant to the Articles 19 to 22 of the European Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives 2009/65/EC, 2009/138/EC and 2011/61/EU and Regulations (EC) No 1060/2009 and (EU) No 648/2012 for the transaction “**Fortuna Consumer Loan ABS 2024-1 DAC**” have been fulfilled.

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