

FIELD NUMBER	BOX TO COMPLETE FOR STS NOTIFICATION	BACKGROUND INFORMATION: FIELD NAME	BACKGROUND INFORMATION: APPLICABLE EXPLANATION TYPE FOR THIS FIELD	BACKGROUND INFORMATION: FIELD FORMAT	BACKGROUND INFORMATION: ARTICLE OF REGULATION (EU) 2017/2402	BACKGROUND INFORMATION: FIELD DESCRIPTION	BACKGROUND INFORMATION: LINK WITH PROSPECTUS DIRECTIVE / REGULATION
STSS0	5299004GLEUX88BSNB74 and German Federal Financial Supervisory Authority (BaFin)	First contact point	N/A (General Information)	(LEI)	Article 27 (1)	First contact point Legal Entity Identifier (LEI) of the entity designated as the first contact point and name of the relevant competent authority	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS1	XS2242731185 XS2242732662	Instrument identification code	N/A (General Information)	(ISIN)	N/A	Where available, the international security identification code (ISIN) or codes, or if no ISIN, then any other unique securities, assigned to this securitisation.	Where available under Item 3.1 of Annex 19 of Commission Delegated Regulation (EU) 2019/980.
STSS2	5299004GLEUX88BSNB74	Legal Entity Identifier (LEI)	N/A (General Information)	(LEI)	N/A	The LEI of the originator(s) and sponsor(s), and where available original lender(s).	Item 4.2 of Annex 9 Commission Delegated Regulation (EU) 2019/980
STSS3	N/A	Notification identifier	N/A (General Information)	(ALPHANUM-100)	N/A	Where reporting an update, the unique reference number assigned by ESMA to the previously notified STS notification.	N/A
STSS4	5299004GLEUX88BSNB74N202002	Unique identifier	N/A (General Information)	(ALPHANUM-100)	N/A	The unique identifier assigned by the reporting entity in accordance with Article 11(1) of Delegated Regulation (EU) 2020/1224	N/A
STSS5	CSSF- Reference Number: C-025531	Prospectus identifier	N/A (General Information)	(ALPHANUM-100)	N/A	Where available, the prospectus identifier as provided by the relevant competent authority.	N/A
STSS6	Data will be available on European DataWarehouse GmbH ('EDW'). Please note that EDW is not currently a registered securitisation repository..	Securitisation Repository	N/A (General Information)	(ALPHANUM-1000)	N/A	Where available, the name of the registered securitisation repository.	N/A
STSS7	VCL 31	Securitisation name	N/A (General Information)	(ALPHANUM-100)	N/A	The securitisation name.	Section 4 of Annex 9 of Commission Delegated Regulation (EU) 2019/980
STSS8	DE	Country of establishment	N/A (General Information)	(COUNTRYCODE_2)	Article 18 and 27(3)	Where available, the country of establishment of the originator(s), sponsor(s) SSPE(s) and original lender(s).	N/A
STSS9	non-ABCP securitisation	Securitisation classification	N/A (General Information)	(LIST)	N/A	The type of securitisation: -non-ABCP securitisation; -ABCP transaction; -ABCP programme.	N/A
STSS10	auto loans/leases	Underlying exposures classification	N/A (General Information)	(LIST)	N/A	The type of underlying exposures including: 1) residential loans that are either secured by one or more mortgages on residential immovable property or that are fully guaranteed by an eligible protection provider among those referred to in Article 201(1) of Regulation (EU) No 575/2013 and qualifying for the credit quality step 2 or above as set out in Part Three, Title II, Chapter 2 of that Regulation;; 2) commercial loans that are secured by one or more mortgages on commercial immovable property, including offices or other commercial premises; 3) credit facilities provided to individuals for personal, family or household consumption purposes; 4) credit facilities, including loans and leases, provided to any type of enterprise or corporation; 5) auto loans/leases; 6) credit card receivables; 7) trade receivables; 8) other underlying exposures that are considered by the originator or sponsor to constitute a distinct asset type on the basis of internal methodologies and parameters;	N/A
STSS11	20-11-2020	Issue date	N/A (General Information)	(DATEFORMAT)	N/A	Where a prospectus has been drawn up in compliance with Regulation (EU) 2017/1129, the originator and sponsor shall provide the date on which the prospectus was approved. In all other cases, the originator and sponsor shall provide the closing date of the most recent transaction.	N/A
STSS12	25-11-2020	Notification date	N/A (General Information)	(DATEFORMAT)	N/A	The date of notification to ESMA.	N/A
STSS13	Compliance with the STS-Criteria was confirmed by the authorised 3rd party firm "Prime Collateralised Securities (PCS) EU " on 25-11-2020	Authorised Third party	N/A (General Information)	(ALPHANUM-100)	Article 27(2)	Where an authorised third-party has provided STS verification services in accordance with Article 27(2) of Regulation (EU) 2017/2402, a statement that compliance with the STS criteria was confirmed by that authorised third party firm.	N/A
STSS14	Prime Collateralised Securities (PCS) EU , FR	Authorised Third party (name and country of establishment)	N/A (General Information)	(ALPHANUM-1000)	Article 27(2)	Where an authorised third-party has provided STS verification services in accordance with Article 27(2) of Regulation (EU) 2017/2402, the name of the third party's name and the country of establishment.	N/A
STSS15	French Autorité des Marchés Financiers	Authorised Third party (name of competent authority)	N/A (General Information)	(ALPHANUM-100)	Article 27(2)	Where an authorised third-party has provided STS verification services in accordance with Article 27(2) of Regulation (EU) 2017/2402, the name of the competent authority that has authorised it.	N/A
STSS16		STS status	N/A (General Information)	(ALPHANUM-1000)	Article 27(5)	A reasoned notification by the originator and sponsor that the securitisation is no longer to be considered as STS.	N/A
STSS17	N	Originator (or original lender) not a credit institution	N/A (General Information)	(Y/N)	Article 27(3)	A 'Yes' or 'No' statement as to whether the originator or original lender is a credit institution or investment firm established in the Union.	N/A
STSS18	It is hereby committed that credit-granting is done on the basis of sound and well-defined criteria and clearly established processes for approving, amending, renewing and financing credits and that we have effective systems in place to apply such processes in accordance with Article 9 of Regulation (EU) 2017/2402. Please refer to section "Marketing and Guarantees in relation to the Sale of the	Originator (or original lender) not a credit institution	N/A (General Information)	(ALPHANUM-1000)	Article 27(3)	Where the answer to field STSS17 is 'No', confirmation that the originator's or original lender's credit-granting criteria, processes and systems in place are executed in accordance with Article 9 of Regulation (EU) 2017/2402.	N/A

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STSS19	Credit-granting as referred to in Article 27(3)(a) of Regulation (EU) 2017/2402 is subject to supervision by the German Federal Financial Supervisory Authority (BaFin)	Confirmation that the credit granting is subject to supervision	N/A (General Information)	{ALPHANUM-1000}	Article 27(3)	Where the answer to field STSS17 is 'No', confirmation that the credit-granting as referred to in Article 27(3)(a) of Regulation (EU) 2017/2402 is subject to supervision.	N/A
STSS20	Under clauses 2 and 3 of the Receivables Purchase Agreement the Issuer will purchase and accept the assignment of the Lease Receivables and any pertaining security and rights from the Seller (Volkswagen Leasing GmbH) and such purchase and assignment will be enforceable against the Seller and third parties of the Seller, subject to any applicable bankruptcy laws or similar laws affecting the rights of creditors as set forth in the legal opinion intended to be issued by Hogan Lovells International LLP, a reputable law firm with broad experience in the field of securitisations, on the Closing Date. This legal opinion confirms such enforceability and that any applicable laws under the German Insolvency Act do not contain severe clawback provisions as referred to in the Securitisation Regulation. For a further explanation, reference is made to section: "The Purchased Lease Receivables under the Receivables Purchase Agreement" of the Prospectus.	Transfer of the underlying exposures by true sale or assignment	Concise Explanation	{ALPHANUM-10000}	Article 20(1)	The STS notification shall provide a concise explanation on how the transfer of the underlying exposures is made by means of true sale or transfer with the same legal effect in a manner that is enforceable against the seller or any third party.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS21	German Insolvency law does not contain severe clawback provisions as referred to in article 20 (2) so is therefore not applicable for this transaction. Please see section "Risks relating to the insolvency of the Seller of the Purchased Lease Receivables" of the Prospectus for more details.	No severe clawback	Concise Explanation	{ALPHANUM-10000}	Article 20(2)	The STS notification shall provide a concise explanation on whether any of the severe clawback provisions referred to in Article 20 (2) (a) or (b) of Regulation (EU) 2017/2402 are found in the securitisation, and state whether the provisions in Article 20 (3) of Regulation (EU) 2017/2402 apply.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/981
STSS22	German Insolvency law does not contain severe clawback provisions as referred to in article 20 (2) so is therefore not applicable for this transaction. Please see section "Risks relating to the insolvency of the Seller of the Purchased Lease Receivables" of the Prospectus for more details.	Exemption for clawback provisions in national insolvency laws	Confirmation	{ALPHANUM-1000}	Article 20(3)	In conjunction with STSS21, where appropriate, the STS notification shall confirm whether there are no circumstances that could give rise to clawback provisions in accordance with Article 20 (1) and (2) of Regulation (EU) 2017/2402.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/982
STSS23	Not applicable.	Transfer where the seller is not the original lender	Confirmation	{ALPHANUM-1000}	Article 20(4)	Where the seller is not the original lender, the STS notification shall provide a statement confirming that the securitisation complies with Article 20(1) to 20(3) of Regulation (EU) 2017/2402.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/983
STSS24	Not applicable.	Transfer performed by means of an assignment and perfected at a later stage	Concise Explanation	{ALPHANUM-10000}	Article 20(5)	Where the transfer of the underlying exposures is performed by means of an assignment and perfected at a later stage than at the closing of the securitisation, the STS notification shall provide a concise explanation on how and whether that perfection is effected at least through the required minimum pre-determined event triggers as listed in Article 20(5) of Regulation (EU) 2017/2402. Where alternative mechanisms of transfer are used, the STS notification shall confirm that an insolvency of the originator would not prejudice or prevent the SPPE from enforcing its rights.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/984
STSS25	The Seller confirms that that the Purchased Lease Receivables are free of defences, whether pre-emptory or otherwise (Einwendungen oder Einreden) for the agreed term of the Lease Contract as well as free from rights of third parties and that the Lessees in particular have no set-off claim. Please see section: "Warranties and Guarantees in relation to the Sale of the Purchased Lease Receivables (Criterion (e))" of the Prospectus.	Representations and warranties	Concise Explanation	{ALPHANUM-10000}	Article 20(6)	The STS notification shall provide a concise explanation on whether there are representations and warranties provided by the seller that the underlying exposures included in the securitisation 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.	Item 2.2.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS26	The Lease Receivables transferred by the Seller to the SPV have to fulfil several selection criteria which are warranted and guaranteed by the Seller. Please refer to the following section of the Prospectus: "Warranties and Guarantees in relation to the Sale of the Purchased Lease Receivables". VWL as Seller warrants and guarantees with respect to the Purchased Lease Receivables which are transferred under the authority granted by the VCL Master Security Trustee and VCL Master, acting for and on behalf of its Compartment 1 under the Receivables Purchase Agreement in the form of a separate guarantee undertaking pursuant to section 311(1) of the German Civil Code (Bürgerliches Gesetzbuch) that as of the Cut-off Date the following selection criteria have been fulfilled (for the avoidance of doubt when applying the selection criteria below the Purchased Lease Receivables have not been selected to the detriment of the investors): (i) that the Lease Contracts are legally valid and binding agreements; (ii) that the Purchased Lease Receivables are denominated, payable in Euro and assignable; (iii) that the Leased Vehicles under the Lease Contracts (i) are existing and (ii) are situated (belegen) in Germany based on the assumption that (iii) is fulfilled if the Lessee (Leasingnehmer) is resident in Germany; (iv) that it may (subject to the provisions set out in clause 2.2 (Purchase agreement concerning the Purchased Lease Receivables) of the Receivables Purchase Agreement) dispose of the Purchased Lease Receivables free from rights of third parties; (v) that the Purchased Lease Receivables are free of defences, whether pre-emptory or otherwise (Einwendungen oder Einreden) for the agreed term of the Lease Contract as well as (subject to the provisions set out in clause 2.2 (Purchase agreement concerning the Purchased Lease Receivables) of the Receivables Purchase Agreement) free from rights of third parties and that the Lessees in	Eligibility criteria which do not allow for active portfolio management of the underlying exposures on a discretionary basis	Concise Explanation	{ALPHANUM-10000}	Article 20(7)	The STS notification shall provide concise explanation that: - the underlying exposures transferred from, or assigned by, the seller to the SPPE meet predetermined, clear and documented eligibility criteria which do not allow for active portfolio management of those exposures on a discretionary basis; - the selection and transfer of the underlying exposures in the securitisation is based on clear processes which facilitate the identification of which exposures are selected for or transferred into the securitisation and that they do not allow for their active portfolio management on a discretionary basis.	Section 2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

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STSS27	<p>Pursuant to Article 1 of Delegated Regulation (EU) 2019/1851 (the "Homogeneity RTS") the Lease Receivables of the pool (i) have been underwritten according to similar underwriting standards which apply similar approaches to the assessment of credit risk associated with the Lease Receivables and without prejudice to Article 9(1) of the Securitisation Regulation, (ii) are serviced according to similar servicing procedures with respect to monitoring, collection and administration of Lease Receivables, (iii) fall within the same asset category of auto loans and leases and (iv) in accordance with Article 3(5)(b) of the Homogeneity RTS the Lessees, if they are corporate entities have their registered office or, if they are individuals have their place of residence in Germany, i.e. the Lease Receivables are homogeneous with reference to at least one homogeneity factor. Please see section: "Warranties and Guarantees in relation to the Sale of the Purchased Lease Receivables (Criterion (k))" of the Prospectus.</p> <p>Furthermore, the Seller hereby confirms that the underlying exposures do not contain any transferable securities for purposes of Article 20(8) of the Securitisation Regulation.</p>	Homogeneity of assets	Detailed Explanation	(ALPHANUM)	Article 20(8)	The STS notification shall provide a detailed explanation as to the homogeneity of the pool of underlying exposures backing the securitisation. For that purpose the originator and sponsor shall refer to the EBA RTS on homogeneity (Commission Delegated Regulation (EU) 2019/1851), and shall explain in detail how each of the conditions specified in the Article 1 of the Commission Delegated Regulation (EU) 2020/1226 are met.	Item 2.2.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS28	<p>The Seller hereby confirms that the underlying exposures do not contain any securitisation position. The underlying exposures exclusively consist of automotive lease receivables.</p> <p>See below corporate representation in "Description of the Portfolio - Warranties and Guarantees in relation to the Sale of the Purchased Lease Receivables":</p>	Underlying Exposure Obligations: no re securitisation	Confirmation	(ALPHANUM-1000)	Article 20(9)	The STS notification shall confirm that the underlying exposures do not include any securitisation positions and that the notified securitisation is therefore not a re-securitisation.	Item 2.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS29	<p>The Seller warrants and guarantees that the Purchased Lease Receivables are originated in the ordinary course of the business of VWL pursuant to lease granting standards which also apply to leases which will not be securitised. In particular, VWL warrants and guarantees that it has in place (i) effective systems to apply its standard lease criteria for granting the Purchased Lease Receivables and (ii) processes for approving and, where relevant, amending, renewing and re-financing the Purchased Lease Receivables, in order to ensure that granting of the Purchased Lease Receivables is based on a thorough assessment of each Lessee's creditworthiness.</p> <p>Furthermore, VWL warrants and guarantees that the assessment of each Lessee's creditworthiness (i) will be performed on the basis of sufficient information, where appropriate obtained from the Lessee and, where necessary, on the basis of a consultation of the relevant database, and (ii) will be repeated before any significant increase in the total amount is granted after the conclusion of the lease, in combination with an update of the Lessee's financial information.</p> <p>The Purchased Lease Receivables will not include Lease Receivables relating to:</p> <p>(i) a Lessee who VWL considers as unlikely to pay its obligations to VWL and/or to a Lessee who is past due more than 90 days on any material credit obligation to VWL; or</p> <p>(ii) a credit-impaired Lessee or guarantor who, on the basis of information obtained (i) from the Lessee of the relevant Lease Receivable, (ii) in the course of VWL's servicing of the Lease Receivables or VWL's risk management procedures, or (iii) from a third party,</p> <p>(i) has been delinquent or has not paid its obligations for more than 90 days, or</p> <p>(ii) has been delinquent or has not paid its obligations for more than 90 days, or</p>	Soundness of the underwriting standard	Detailed Explanation	(ALPHANUM)	Article 20(10)	<p>The STS notification shall provide a detailed explanation:</p> <ul style="list-style-type: none"> - as to whether the underlying exposures were originated in the lender's ordinary course of business and whether the applied underwriting standards were no less stringent than those applied at the same time of origination to exposures that were not securitised. - as to whether the underwriting standards and any material changes from prior underwriting standards have been or will be fully disclosed to potential investors without undue delay. - on how securitisations where the underlying exposures are residential loans, the pool of underlying exposures meet the requirement of the second paragraph of Article 20(10) of Regulation (EU) 2017/2402. - as to whether an assessment of the borrower's creditworthiness meets the requirements set out in Article 8 of Directive 2008/48/EC or paragraphs 1 to 4, point (a) of paragraph 5, and paragraph 6 of Article 18 of Directive 2014/17/EU or, where applicable, equivalent requirements in third countries. 	Item 2.2.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS30	<p>Please refer to the section "Origination, Servicing and Securitisation Expertise" in the Prospectus.</p> <p>As already set out under the section "Incorporation, Registered Office and Purpose" one of the main purposes of VWL for the last five decades has been the origination, underwriting and servicing of lease receivables of a similar nature to those securitised under this Transaction. The members of its management body and the senior staff of VWL have adequate knowledge and skills in originating, underwriting and servicing lease receivables, similar to the lease receivables included in the Portfolio, gained through years of practice and continuing education. The members of the management body and VWL senior staff have</p>	Originator/Lender Expertise	Detailed Explanation	(ALPHANUM)	Article 20(10)	The STS notification shall provide a detailed explanation as to whether the originator or original lender have expertise in originating exposures of a similar nature to those securitised.	Item 2.2.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

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STSS31	Pursuant to the warranties and guarantees given by the Seller under the Receivables Purchase Agreement the Purchased Lease Receivables will not include Lease Receivables relating to: (i) a Lessee who the Seller considers as unlikely to pay its obligations to VWL and/or to a Lessee who is past due more than 90 days on any material credit obligation to the Seller; or (ii) a credit-impaired Lessee or guarantor who, on the basis of information obtained (i) from the Lessee of the relevant Lease Receivable, (ii) in the course of the Seller's servicing of the Lease Receivables or the Seller's risk management procedures, or (iii) from a third party, (1) 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 date of origination or has undergone a debt-restructuring process with regard to his non-performing exposures within three years prior to the date of transfer of the Purchased Lease Receivables to the Issuer; (2) 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 (3) has 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 Seller which are not securitised and that no Purchased Lease Receivable was overdue. Please refer to section: "Warranties and Guarantees in relation to the Sale of the Purchased Lease Receivables" (criteria (t)) of the Prospectus.	Transferred underlying exposures without exposures in default	Detailed Explanation	(ALPHANUM)	Article 20(11)	The STS notification shall provide a detailed manner as to whether: -the transferred underlying exposures do not include, at the time of selection, defaulted exposures (or restructured exposures) as defined in Article 20(11) of the Regulation (EU) 2017/2402 as applicable. -the securitisation contains any credit-impairedness at the time of securitisation as specified in Article 20(11) (a) to (c) of Regulation EU 2017/2402. - the requirements referred to in Article 20 (11) (b) of Regulation (EU) 2017/2402 are met ; - the requirements referred to in Article 20 (11) (c) of Regulation (EU) 2017/2402 are met.	Item 2.2.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS32	The Seller hereby confirms that at the time of transfer each lessee has made at least two payments. Pursuant to the warranties and guarantees given by the Seller under the Receivables Purchase Agreement on the Cut-Off Date at least two (2) lease instalments will have been paid in respect of each of the Lease Contracts and that the Lease Contracts require substantially equal monthly payments to be made within 12-60 months of the date of origination of the Lease Contract. Please refer to section: "Warranties and Guarantees in relation to the Sale of the Purchased Lease Receivables" (criterion (i)) of the Prospectus.	At least one payment at the time of transfer	Confirmation	(ALPHANUM-1000)	Article 20(12)	The STS notification shall confirm whether, at the time of transfer of the exposures, the debtors have made at least one payment. The STS notification shall also confirm whether or not the exemption under Article 20(12) applies.	Item 3.3 and 3.4.6 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS33	Not applicable as only lease receivables will be securitised.	Repayment of the holders shall not have been structured to depend predominantly on the sale of assets.	Detailed Explanation	(ALPHANUM)	Article 20(13)	The STS notification shall provide a detailed explanation of the degree of dependence of the repayments of the holders of the securitisation position on the sale of assets securing the underlying exposures.	Item 3.4.1 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS34	The Seller will whilst any of the Notes remain outstanding retain for the life of the Transaction a material net economic interest of not less than 5 per cent. with respect to the Transaction in accordance with Article 6(3)(c) of Regulation (EU) 2017/2402 (the "Securitisation Regulation") and undertakes that it will not reduce, hedge or otherwise mitigate its credit exposure to the material net economic interest for the purposes of Article 6(1) of the Securitisation Regulation and Article 12 of the Commission Delegated Regulation specifying the risk retention requirements pursuant to the Securitisation Regulation and, pursuant to Article 43(7) of the Securitisation Regulation, until regulatory technical standards are adopted by the Commission pursuant to Article 6(7) of the Securitisation Regulation, provided that the level of retention may reduce over time in compliance with Article 10 (2) of the Commission Delegated Regulation (EU) 625/2014 or any successor delegated regulation. As at the Closing Date, such interest will, in accordance with Article 6(3)(c) of the Securitisation Regulation, and, pursuant to Article 43(7) of the Securitisation Regulation, until regulatory technical standards are adopted by the Commission pursuant to Article 6(7) of the Securitisation Regulation, be comprised of an interest in randomly selected	Compliance with risk retention requirements	Concise Explanation	(LIST)	Article 21(1)	The STS notification shall provide a concise explanation as to how the originator, sponsor or original lender of a non-ABCP securitisation comply with the risk retention requirement as provided for in Article 6 of Regulation (EU) 2017/2402. These explanations shall in particular indicate which entity retains the material net economic interest and which option is used for retaining the risk including: (1) vertical slice in accordance with Article 6(3)(a) of Regulation (EU) 2017/2402; (2) seller's share in accordance with Article 6(3)(b) of Regulation (EU) 2017/2402; (3) randomly-selected exposures kept on balance sheet, in accordance with Article 6(3)(c) (3) of Regulation (EU) 2017/2402; (4) first loss tranche in accordance with Article 6(3)(d) of Regulation (EU) 2017/2402; (5) first loss exposure in each asset in accordance with Article 6(3)(e) of Regulation (EU) 2017/2402; (6) no compliance with risk retention requirements set out in Article 6 (3) of Regulation (EU) 2017/2402 ; (7) other options are used.	Item 3.1 of Annex 9 and Item 3.4.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

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STSS35	<p>Under the Class A Swap Agreement the Issuer will undertake to pay to the Class A Swap Counterparty on each Payment Date an amount equal to the amount of interest on the nominal amount of the Class A Notes outstanding on each Payment Date, calculated on the basis of a fixed rate of interest of 0.155 per cent. per annum on the basis of 30/360. The Class A Swap Counterparty will undertake to pay to the Issuer on each Payment Date an amount equal to the floating rate of interest on such outstanding nominal amount of the Class A Notes, calculated on the basis of EURIBOR plus 0.70 per cent. per annum on the basis of the actual number of days elapsed in an Interest Period divided by 360, and subject to a floor of zero.</p> <p>Under the Class B Swap Agreement the Issuer will undertake to pay to the Class B Swap Counterparty on each Payment Date an amount equal to the amount of interest on the nominal amount of the Class B Notes outstanding on each Payment Date, calculated on the basis of a fixed rate of interest of 0.521 per cent. per annum on the basis of 30/360. The Class B Swap Counterparty will undertake to pay to the Issuer on each Payment Date an amount equal to the floating rate of interest on such outstanding nominal amount of the Class B Notes, calculated on the basis of EURIBOR plus 1.10 per cent. per annum on the basis of the actual number of days elapsed in an Interest Period divided by 360, and subject to a floor of zero.</p> <p>Payments under each Swap Agreement will be exchanged on a net basis on each Payment Date. Payments made by the Issuer under the Swap Agreements (other than termination payments related to an event of default where the Swap Counterparty is a defaulting party, or termination event due to the failure by the Swap Counterparty to take required action after a downgrade of its credit rating) rank higher in priority than all payments on the Notes. If the amounts paid by the Issuer to the Swap Counterparty are insufficient to meet the Issuer's payment</p>	Mitigation of Interest rates (IR) and currency risks (FX) Risks	Concise Explanation	{ALPHANUM-10000}	Article 21(2)	The STS notification shall provide a concise explanation as to whether the interest rates and currency risks are appropriately mitigated and that measures are taken to mitigate such risks and confirm that such measures are available to investors.	Item 3.4.2 and Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS36	The SSPE has not entered into derivative contracts except in the circumstances of interest rate hedging as referred to above.	Derivatives Purchased/Sold by SSPE	Concise Explanation	{ALPHANUM-10000}		The STS notification shall explain in a concise manner that the SSPE has not entered into derivative contracts except in the circumstances referred to in Articles 21(2) of Regulation (EU) 2017/2402.	Item 3.4.2 and Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS37	The only hedging derivatives used are interest rate derivatives, which are underwritten and documented according to common standards in international finance. An ISDA Master Agreement (ISDA 2002 Master Agreement (Multicurrency – Cross Border)) is used to govern the over-the-counter derivatives transactions used. The Agreement, published by the International Swaps and Derivatives Association (ISDA), outlines the terms to be applied between the derivative provider and the SSPE. The Master Agreement is standard, but is accompanied by a customized schedule and a credit support annex, both of which are signed by the Issuer and the relevant Swap Counterparty being the parties in the given transaction. Please also see the Section of Prospectus entitled "Swap Agreements und Swap Counterparty".	Derivatives using common standards	Concise Explanation	{ALPHANUM-10000}		The STS notification shall provide a concise explanation on whether any hedging instruments used are underwritten and documented according to commonly accepted standards.	Item 3.4.2 and Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS38	Interest rate for each class of notes will be the EURIBOR rate for one month Euro deposits plus a specific margin. Please refer to Condition 7(3) (Payments of Interest) of each class of notes in the Prospectus.	Referenced interest payments based on generally used interest rates	Concise Explanation	{ALPHANUM-10000}	Article 21(3)	The STS notification shall explain in a concise manner whether and how any referenced interest payments under the securitisation assets and liabilities are calculated by reference to generally used market interest rates or generally used sectoral rates reflective of the cost of funds.	Item 2.2.2 and Item 2.2.13 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS39	It is hereby confirmed that each of the requirements of Article 21(4) of Regulation (EU) 2017/2402 are met.	No trapping of cash following enforcement or an acceleration notice	Concise Explanation	{ALPHANUM-10000}	Article 21(4)	The STS notification shall explain concisely and in general terms that each of the requirements of Article 21(4) of Regulation (EU) 2017/2402 are met.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS40	After a enforcement event any amounts standing to the credit of the cash collateral account will form part of the available distribution amount. Please refer to clause 23.2 of the trust agreement as set out in the Prospectus.	(a) No amount of cash shall be trapped	Confirmation	{ALPHANUM-1000}	Article 21(4) (a)	The STS notification shall confirm that no cash would be trapped following the delivery of an enforcement or an acceleration notice.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS41	<p>After a enforcement event the priority of payments will switch from non-sequential to sequential amortisation. Please refer to clause 22.2(c) of the trust agreement as set out in the Prospectus.</p> <p>Furthermore, please refer to the following definitions included in the Prospectus:</p> <p>"Enforcement Event" means the event that (in the sole judgment of the Security Trustee) a Foreclosure Event has occurred and the Security Trustee has served an Enforcement Notice upon the Issuer.</p> <p>"Foreclosure Event" means any of the following events:</p> <p>(a) with respect to the Issuer an Insolvency Event occurs; or</p> <p>(b) the Issuer defaults in the payment of any interest on the most senior Class of Notes when the same becomes due and payable, and such default continues for a period of five (5) Business Days; or</p> <p>(c) the Issuer defaults in the payment of principal of any Note on the Legal Maturity Date.</p>	(b) principal receipts shall be passed to investors	Confirmation	{ALPHANUM-1000}	Article 21(4) (b)	The STS notification shall confirm that principal receipts from the underlying exposures are passed to the investors via sequential amortisation of the securitisation positions, as determined by the seniority of the securitisation position.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS42	Interest and principal on the class A notes will be paid prior to interest and principal on the class B notes. Please refer to clause 22.2(c) of the trust agreement as set out in the Prospectus.	(c) repayment shall not be reversed with regard to their seniority	Confirmation	{ALPHANUM-1000}	Article 21(4) (c)	The STS notification shall confirm that the repayment of the securitisation position is not to be reversed with regard to their seniority.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

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STSS43	The transaction documentation does not include provision that requires automatic liquidation of the receivables at market value. Furthermore, please refer to the following statement in clause 17.3 of the Trust Agreement as set out in the Prospectus: <i>For the avoidance of doubt, upon the occurrence of an Enforcement Event, the Security Trustee is not automatically required to liquidate the Purchased Lease Receivables at market value.</i>	(d) no provisions shall require automatic liquidation of the underlying exposures at market value	Confirmation	(ALPHANUM-1000)	Article 21(4) (d)	The STS notification shall confirm that not any provisions require automatic liquidation of the underlying exposures at market value.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS44	The Seller confirms that the Transaction includes triggers relating to the performance of the underlying exposures resulting in the priority of payment reverting to sequential payments in order of seniority. If a Level 2 Credit Enhancement Increase Condition occurred the Priority of Payments will switch from non-sequential to sequential, as the Class A Targeted Overcollateralisation Percentage will be 100 per cent upon occurrence of such. Please see the following definitions as set out in the prospectus: "Class A Targeted Overcollateralisation Percentage" means: (a) 12.25 per cent. until a Credit Enhancement Increase Condition has once occurred; (b) 14.00 per cent. if a Level 1 Credit Enhancement Increase Condition has once occurred; and (c) 100 per cent. until the Legal Maturity Date if a Level 2 Credit Enhancement Increase Condition has occurred. "Level 2 Credit Enhancement Increase Condition" shall be deemed to be in effect if the Cumulative Net Loss Ratio exceeds 1.60 per cent. for any Payment Date. "Cumulative Net Loss Ratio" means, for any Payment Date, a fraction, expressed as a percentage, the numerator of which is the sum of the Discounted Receivables Balances of all Purchased Lease Receivables (including Lease Receivables which were not received on time and Lease Receivables remaining to be paid in the future) that were the Written-Off Purchased Lease Receivables at the end of the Monthly Period and the denominator of which is the Aggregate Cut-Off Date Discounted Receivables Balance.	Securitisations featuring non-sequential priority of payments	Confirmation	(ALPHANUM-1000)	Article 21(5)	The STS notification shall confirm that transaction featuring non-sequential priority of payments include triggers relating to the performance of the underlying exposures resulting in the priority of payment reverting to sequential payments in order of seniority. The STS notification shall also confirm that such triggers include at least the deterioration in the credit quality of the underlying exposures below a predetermined threshold.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS45	Not applicable as no revolving transaction.	Revolving securitisation with early amortisation events for termination of revolving period based on prescribed triggers	Concise Explanation	(ALPHANUM-10000)	Article 21(6)	The STS notification shall explain in a concise manner, where applicable, how the provisions or triggers in Art 21(6)(a) are included in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS46	Not applicable as no revolving transaction.	(a) deterioration in the credit quality of the underlying exposures	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(a)	The STS notification shall explain in a concise way where applicable, the provisions or triggers in Art 21(6)(a) are included in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS47	Not applicable as no revolving transaction.	(b) occurrence of an insolvency-related event of the originator or servicer	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(b)	The STS notification shall explain in a concise way, where applicable, how the provisions or triggers in Art 21(6)(b) are included in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS48	Not applicable as no revolving transaction.	(c) value of the underlying exposures held by the SSPE falls below a pre-determined threshold	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(c)	The STS notification shall explain in a concise way, where applicable, how the provisions or triggers in Art 21(6)(c) are included in the transaction documentation, using cross-references to the relevant sections of the underlying documentation where the information can be found	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS49	Not applicable as no revolving transaction.	(d) a failure to generate sufficient new underlying exposures meeting pre-determined credit quality (trigger for termination of the revolving period)	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(d)	The STS notification shall explain in a concise way and where applicable, the provisions or triggers in Art 21(6)(d) of Regulation (EU) 2017/2402 are included in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS50	The Seller confirms compliance with article 21(7) of the Securitisation Regulation. Please refer to the following references in the Prospectus: - Section: "Swap Agreements and Swap Counterparty"; - Section: "Administration of the Purchased Receivables under the Servicing Agreement"; - Section: "IMPORTANT TRANSACTION DOCUMENTS AND TRANSACTION FEATURES - Account Agreement"	(a) information regarding contractual obligations of the servicer and trustee	Confirmation	(ALPHANUM-1000)	Article 21(7)(a)	The STS notification shall confirm that the transaction documentation specifies all of the requirements under Article 21(7) (a) of Regulation (EU) 2017/2402.	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

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STSS51	<p>The Seller confirms compliance with article 21(7) of the Securitisation Regulation.</p> <p>After a Servicer Replacement Event, the Issuer is entitled to dismiss the Servicer by written notification and to appoint a new Servicer. The dismissal and the appointment of a new Servicer shall only become effective after the new Servicer has (i) taken over all the rights and obligations of the Servicer hereunder and (ii) agreed to indemnify and hold harmless the dismissed Servicer. However, the Servicer shall use best efforts that the appointment of the new Servicer shall become effective no later than three (3) months after the Servicer Replacement Event. The Issuer is entitled to transfer its right to dismiss the Servicer to the Security Trustee. The Servicer is obliged with respect to the Issuer, for the benefit of the Security Trustee by way of a third party beneficiary contract pursuant to section 328 of the German Civil Code, to hold the Security Trustee harmless from all procedures, claims, obligations and liabilities as well as all related costs, fees, damages claims and expenditures arising in the execution of the Security Trustee's duties or arising from an alleged fault in carrying out its duties except to the extent that any cost, expense, loss, claim, damage or liability arises out of or is incurred as a result of the negligence of the Security Trustee or the non-compliance by the Security Trustee with the provisions of the Transaction Documents.</p> <p>Please also refer to section: "Administration of the Purchased Receivables under the Servicing Agreement" of the Prospectus.</p> <p>"Servicer Replacement Event" means the occurrence of any event described in the Seller confirms compliance with article 21(7) of the securitisation Regulation.</p>	(b)Servicing Continuity Provisions	Confirmation	(ALPHANUM-1000)	Article 21(7)(b)	The STS notification shall confirm that the securitisation documentation expressly include requirements under Article 21(7) (b) of Regulation (EU) 2017/2402.	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS52	<p>Events of default under the Swap Agreements applicable to the Issuer are limited to, and (among other things) events of default applicable to the Swap Counterparty include, the following:</p> <p>(1) failure to make a payment under the Swap Agreements when due, if such failure is not remedied within three Business Days of notice of such failure being given; or</p> <p>(2) the occurrence of certain bankruptcy and insolvency events.</p> <p>Termination events under the Swap Agreements include, among other things, the following:</p> <p>(1) illegality of the transactions contemplated by the Swap Agreements; or</p> <p>(2) an Enforcement Event under the Trust Agreement occurs or any Clean-Up Call or prepayment in full, but not in part, of the Notes occurs; or</p> <p>(3) failure of the Swap Counterparty to maintain its credit rating at certain levels required by the Swap Agreement, which failure may not constitute a termination event if (in the time set forth in the applicable Swap Agreement) the Swap Counterparty:</p> <p>(i) posts an amount of collateral (in the form of cash and/or securities) as set forth in the Swap Agreement; or</p> <p>(ii) obtains a guarantee from an institution with an acceptable rating; or</p> <p>(iii) transfers its rights and obligations under the Swap Agreement to an Eligible Swap Counterparty.</p> <p>Upon the occurrence of any event of default or termination event specified in a Swap Agreement, the non-defaulting party, an affected party or the party which is</p>	(c)Derivative Counterparty Continuity Provisions	Confirmation	(ALPHANUM-1000)	Article 21(7)(c)	The STS notification shall confirm that the transaction documentation specifies all of the information under Article 21(7) (c) of Regulation (EU) 2017/2402.	Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS53	<p>The Seller confirms compliance with article 21(7) of the Securitisation Regulation.</p> <p>Should the Cash Collateral Account Bank or the Distribution Account Bank (together the "Account Bank") cease to have the Account Bank Required Ratings or fail to maintain an Account Bank Required Guarantee, the Account Bank shall within thirty (30) days, at its own cost, do one of the following: (i) procure transfer of the accounts held with it to an Eligible Collateral Bank; or (ii) provide an Account Bank Required Guarantee; or (iii) take any other action in order to maintain the rating of the Notes or to restore the rating of the Notes or such other rating or ratings as may be agreed by the relevant Rating Agency from time to time as would maintain the then current ratings of the Notes.</p> <p>"Account Bank Required Guarantee" means a guarantee provided to the Account Bank by a party with ratings, solicited or unsolicited, of at least:</p> <p>(a) a long-term rating of at least "A" from S&P Global together with a short-term rating from S&P Global of at least "A-1" or a long-term rating from S&P Global of at least "A+"; and</p> <p>(b) from Fitch (i) an issuer default or deposit long-term rating of at least "A" or (ii) an issuer default or deposit short-term rating of at least "F1".</p> <p>"Account Bank Required Ratings" means ratings, solicited or unsolicited of at least:</p> <p>(a) a long-term rating of at least "A" from S&P Global together with a short-term rating from S&P Global of at least "A-1" or a long-term rating from S&P Global of at least "A+"; and</p> <p>(b) from Fitch (i) an issuer default or deposit long-term rating of at least "A" or (ii) an issuer default or deposit short-term rating of at least "F1".</p>	(c)Account Bank Continuity Provisions	Confirmation	(ALPHANUM-1000)	Article 21(7)(c)	The STS notification shall confirm that the transaction documentation specifies all of the information under Article 21(7) (c) of Regulation (EU) 2017/2402.	Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

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STSS54	The Servicer confirms compliance with the Securitisation Regulation as it has the appropriate expertise in servicing the Lease Receivables (taking the EBA STS Guidelines Non-ABCP Securitisations into account) and has a minimum of 5 years' experience in servicing Lease Receivables and it has well documented and adequate policies, procedures and risk-management controls relating to the servicing of the Lease Receivables. Please refer to the section: "Business Procedures of Volkswagen Leasing GmbH" of the Prospectus.	Required expertise from the servicer and policies and adequate procedures and risk management controls in place	Detailed Explanation	(ALPHANUM)	Article 21(8)	The STS notification shall explain in detail how the requirements of Article 21(8) are met. As part of the explanation, references shall be made to any policies and procedures intended to ensure compliance with these requirements.	Item 3.4.6 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS55	The transaction documentation sets out in clear and consistent terms the treatment of problem lease receivables. A full description of the procedures is given in the Prospectus under the heading: "Business Procedures of Volkswagen Leasing GmbH" .	Clear and consistent definitions relating to the treatment of problem loans	Confirmation	(ALPHANUM-1000)	Article 21(9)	The STS notification shall confirm that the underlying documentation sets out in clear and consistent terms, definitions, remedies and actions relating to the debt situations set out in Article 21(9) of Regulation (EU) 2017/2402.	Item 2.2.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS56	The Priority of Payments is set out in clause 22.2 of the Trust Agreement as set out in the Prospectus. The Priority of Payments will switch from non-sequential to sequential upon the occurrence of a Enforcement Event. "Enforcement Event" means the event that (in the sole judgment of the Security Trustee) a Foreclosure Event has occurred and the Security Trustee has served an Enforcement Notice upon the Issuer. "Enforcement Notice" means a notice delivered by the Security Trustee on the Issuer upon the occurrence of a Foreclosure Event stating that the Security Trustee commences with the enforcement of the Security pursuant to the procedures set out in the relevant Security Documents. "Foreclosure Event" means any of the following events: (a) with respect to the Issuer an Insolvency Event occurs; or (b) the Issuer defaults in the payment of any interest on the most senior Class of Notes when the same becomes due and payable, and such default continues for a period of five (5) Business Days; or (c) the Issuer defaults in the payment of principal of any Note on the Legal Maturity Date. It is understood that interest and principal on the Notes other than interest on the most senior Notes will not be due and payable on any Payment Date prior to the Legal Maturity Date except to the extent there are sufficient funds in the Available Distribution Amount to pay such amounts in accordance with the Order of Priority.	Priorities of payment and triggers events	Confirmation	(ALPHANUM-1000)	Article 21(9)	The STS notification shall confirm that the securitisation documentation sets out the priorities of payment and trigger events pursuant to Articles 21(9) of Regulation (EU) 2017/2402.	Item 3.4.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS57	Pursuant to condition 12(5) of each class of notes the provisions of the German Debenture Act apply to such Notes, which provides for timely resolutions of the noteholders.	Timely resolution of conflicts between classes of investors & responsibilities of trustee	Confirmation	(ALPHANUM-1000)	Article 21(10)	The STS notification shall confirm whether the provisions under Article 21(10) of Regulation (EU) 2017/2402 relating to the timely resolutions of conflicts are met.	Items 3.4.7 and 3.4.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS58	Data is also set out in section "Historical Performance Data" in the Prospectus.	Historical Default and Loss Performance Data	Confirmation	(ALPHANUM-1000)	Articles 22 (1)	The STS notification shall confirm that the data required to be made available under Article 22(1) of Regulation (EU) 2017/2402 is available and shall state clearly where the information is available.	Items 2.2.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/983
STSS59	Commissioner took a sample of the underlying exposures was subject to external verification prior to the issuance of the securities by an appropriate and independent party. Please refer to the following statement in the Prospectus:	Sample of the underlying exposures subject to external verifications	Confirmation	(ALPHANUM-1000)	Article 22 (2)	The STS notification shall confirm that a sample of the underlying exposures was subject to external verification prior to the issuance of the securities by an appropriate and independent party.	N/A
STSS60	Data is available on the Website of Moody's Analytics https://www.sfpportal.com/deal/cashflows/YBI.VCL31	Availability of a liability cash flow model to potential investors	Confirmation	(ALPHANUM-1000)	Article 22 (3)	The STS notification shall confirm that a liability cash flow model is available to potential investors prior to pricing and state clearly where this information is available. After pricing, the STS notification shall confirm that such information is available to potential investors upon request.	N/A
STSS61	Please refer to the following statement in the Prospectus: "For the purpose of compliance with Article 22(4) of the Securitisation Regulation, the Servicer confirms that, so far as it is aware, information on environmental performance of the Underlying relating to the Residential Loans Receivables is not	Publication on environmental performance of underlying exposures consisting of residential loans or car loans or leases*	Concise Explanation	(ALPHANUM-10000)	Article 22 (4)	The STS notification shall explain in a concise manner whether the information related to the environmental performance of the assets financed by residential loans, or auto loans or leases is available pursuant to Article 7 (1)(a) of Regulation (EU) 2017/2402 and state where the information is available.	N/A

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STSS62	<p>For the purposes of Article 7 and Article 22 of the Securitisation Regulation the Servicer (on behalf of the Seller as the originator for the purposes of the Securitisation Regulation) confirms and (where applicable) will make available the following information:</p> <p>(a) Before pricing of the Notes, for the purpose of compliance with Article 22(1) of the Securitisation Regulation, the Servicer will make available to investors and potential investors information on static and dynamic historical default and loss performance, for a period of at least 5 years. In this regard, see the section "HISTORICAL PERFORMANCE DATA" of this Prospectus.</p> <p>(b) For the purpose of compliance with Article 22(2) of the Securitisation Regulation, the Servicer confirms that a sample of Lease Contracts has been externally verified by an appropriate and independent party prior to the date of this Prospectus (see also the section "Description of the Lease Contracts, Lease Receivables, Leased Vehicles and Lessees as at the Cut-Off Date") (as well as an agreed upon procedures review, amongst other things, of the conformity of the Lease Contracts in the Portfolio with certain of the Warranties and Guarantees in relation to the Sale of the Purchased Lease Receivables (where applicable)). For the purposes of the verification a confidence level of at least 95% was applied. The Servicer confirms no significant adverse findings have been found. The independent party has also performed agreed upon procedures on the data included in the stratification tables in the section "Description of the Lease Contracts, Lease Receivables, Leased Vehicles and Lessees as at the Cut-Off Date" in order to verify that the stratification tables are accurate. The Servicer confirms no significant adverse findings have been found. Based on the review by the independent party, the Servicer confirms that to the best of its knowledge such information is accurate and in accordance with the facts and does not omit anything likely to affect its import.</p> <p>(c) Before pricing of the Notes, for the purpose of compliance with Article 22(3) of the Securitisation Regulation, the Servicer will make available a cashflow</p>	Originator and sponsor responsible for compliance with Article 7	Confirmation	(ALPHANUM-1000)	Article 22 (5)	<p>The STS notification shall confirm that:</p> <ul style="list-style-type: none"> - the originator and the sponsor are complying with Article 7 of Regulation (EU) 2017/2402; - the information required by Article 7(1) (a) has been made available to potential investors before pricing upon request; - the information required by Article 7(1) (b) to (d) has been made available before pricing at least in draft or initial form. 	N/A