NL SME Lion III

ING

Monthly Investor Report
After Replenishment

29 April 2024

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NL SME Lion III

Reference Portfolio Monthly Investor Report

Portfolio Overview After Replenishment

Next Payment Date:	28-May-24
Reporting Date:	29-Apr-24
Date As Of:	31-Mar-24

Description

Closing Date	17-Dec-21	First Amortization Date	28-Feb-25
Next Coupon Payment Date	28-May-24	First Optional Redemption Date	30-Nov-26
Last Replenishment Date	30-Nov-24	Final Maturity Date	31-Dec-61

Notes

	ISIN	Moody's Rating		Fitch Rating		Principal Balance		Rate Of Interest
		Current	Initial	Current	Initial	Current	Initial	
Class A1 Notes	NL0015000OC6	Aaa	Aaa	AAA	AAA	500,000,000.00	500,000,000.00	3M EURIBOR+0.30%
Class A2 Notes	NL0015000OD4	Aaa	Aaa	AAA	AAA	4,800,000,000.00	4,800,000,000.00	3M EURIBOR+0.35%
Class A3 Notes	NL0015000OE2	Aaa	Aaa	AAA	AAA	1,188,800,000.00	1,188,800,000.00	3M EURIBOR+0.40%
Class B Notes	NL0015000OR4	NR	NR	NR	NR	2,134,200,000.00	2,134,200,000.00	
Class C Notes	NL0015000OQ6	NR	NR	NR	NR	43,115,000.00	43,115,000.00	
100% retained by ING						**8,666,115,000.00**	**8,666,115,000.00**	

Pool Summary

All amounts in EURO	CURRENT	INITIAL
Reporting Date	29-Apr-24	17-Dec-21
Portfolio Cut-off Date	31-Mar-24	31-Aug-21
Aggregate Outstanding Notional Amount	8,666,115,000.00	8,666,115,000.00
Of which Cash Available for Replenishment	25,475,215.81	103,743.28
Of which Balance Principal Deficiency Ledger	0.00	0.00
Of which Cash Available for Further Drawings	0.00	0.00
Of which Cash on Reserve Account	43,115,000.00	43,115,000.00
Of which Active Outstanding Notional Amount	8,597,524,784.19	8,622,896,256.72
Number of Reference Obligations	15,681	15,388
Number of Reference Entities	11,995	11,679
Number of Reference Entity Groups	11,508	11,264
Weighted Average Amount per Entity Group	747,091.14	765,527.01
Weighted Average Maturity [years]	6.00	7.09
Weighted Average Seasoning	4.86	4.73
Weighted Average Original Maturity	10.86	11.82
Weighted Average Life/Duration [years]	4.20	4.83
Weighted Average Interest Term [years]	6.25	6.03
Weighted Average Fixed Interest Rate Term [years]	7.14	6.97
Weighted Average Interest Rate	3.54%	2.26%
Weighted Average Interest Rate (Fixed only)	3.15%	2.36%
Weighted Average Probability Of Default	2.85%	1.33%
Weighted Average Probability Of Default (Defaulted Loans excluded)	1.92%	1.33%
Weighted Average Loss Given Default	10.25%	10.58%
Weighted Average Loss Given Default (Defaulted Loans excluded)	10.20%	10.58%
RONA Unsecured	18.07%	38.05%
RONA Mortgage	81.93%	61.95%
Top 1 Reference Entity	0.51%	0.78%
Top 10 Reference Entities	3.46%	5.09%
Top 40 Reference Entities	8.33%	11.40%
SMEs within the meaning of Article 501	89.27%	79.15%

Current Purchased Balance	133	121,920,390.19	Current Repurchased Balance	52	36,305,074.18
Cumulative Purchased Balance	7,214	5,155,487,935.53	Cumulative Repurchased Balance	1,317	732,079,305.79
Defaulted Ratio		0.94%			
Set-off Risk S Model		201,306,755.40			

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Class A2 Notes	NL0015000OD4	Aaa	Aaa	AAA	AAA	4,800,000,000.00	4,800,000,000.00	3M EURIBOR+0.35%
Class A3 Notes	NL0015000OE2	Aaa	Aaa	AAA	AAA	1,188,800,000.00	1,188,800,000.00	3M EURIBOR+0.40%
Class B Notes	NL0015000OR4	NR	NR	NR	NR	2,134,200,000.00	2,134,200,000.00	
Class C Notes	NL0015000OQ6	NR	NR	NR	NR	43,115,000.00	43,115,000.00	
100% retained by ING						**8,666,115,000.00**	**8,666,115,000.00**	

Stop replenishment and Portfolio triggers

Early Amortisation Event means the occurrence of any of the following events during the Revolving Period:

The long-term IDR (or credit view equivalent to a rating) of the Seller has been downgraded below BBB by Fitch or Baa2 by Moody's	PASSED
The Seller has taken any corporate action or any steps have been taken or legal proceedings have been instituted against it for bankruptcy (faillissement) or for any analogous insolvency proceedings under applicable law or for the appointment of a receiver or a similar officer of it or of any or all of its assets	PASSED
An Event of Default having occurred	PASSED
A Portfolio Trigger Event having occurred	PASSED
The third successive Notes Payment Date on which the Reserved Amount is higher than €600,000,000	PASSED
The appointment of the Servicer is terminated other than a voluntary termination by the Servicer in accordance with the terms and conditions of the Servicing Agreement	PASSED
The non-compliance of a given portfolio criterion for a period of more than twelve months	PASSED

Portfolio Trigger Event means, in respect of a Notes Payment Date, the occurrence of any of the following events:

The Realised Loss Ratio exceeds 1.0 per cent	PASSED
The Defaulted Ratio calculated in relation to a Notes Payment Date exceeds 3 per cent. of the Outstanding Principal Amount of the Receivables per the Closing Date	PASSED

Portfolio Overview After Replenishment

Next Payment Date:	28-May-24
Reporting Date:	29-Apr-24
Date As Of:	31-Mar-24

Table 1a: Distribution by Rating Grade

	Current				*Initial*			
ING Rating Grade	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
1	1	2	6,806,703.24	0.08%	2	3	18,454,079.59	0.21%
2	2	3	7,750,000.00	0.09%	3	7	13,540,441.36	0.16%
3	3	7	37,137,895.40	0.43%	7	13	86,543,070.49	1.00%
6	6	8	18,489,369.74	0.22%	9	16	81,854,437.85	0.95%
7	1	1	3,781,704.27	0.04%				
8	791	942	140,102,837.86	1.63%	944	1,123	171,855,061.22	1.99%
9	392	463	69,735,066.35	0.81%	462	542	85,281,040.84	0.99%
10	1,587	2,206	1,227,666,009.73	14.28%	1,571	2,125	1,345,387,447.51	15.60%
11	830	1,012	372,706,357.33	4.34%	888	1,093	493,293,819.39	5.72%
12	3,052	4,129	2,573,919,052.87	29.94%	3,026	4,064	2,595,929,812.65	30.11%
13	3,307	4,329	2,650,172,711.92	30.82%	3,392	4,557	2,508,375,211.75	29.09%
14	1,258	1,557	732,486,316.86	8.52%	968	1,254	623,602,837.63	7.23%
15	298	418	343,416,868.94	3.99%	285	417	439,570,666.19	5.10%
16	104	142	103,149,815.58	1.20%	122	174	159,208,330.25	1.85%
17	186	225	87,935,605.39	1.02%				
18	24	39	65,987,468.21	0.77%				
19	59	86	74,883,971.39	0.87%				
20	55	70	65,130,306.11	0.76%				
21	8	10	6,424,772.00	0.07%				
22	31	32	9,841,951.00	0.11%				
TOTAL	**11,995**	**15,681**	**8,597,524,784.19**	**100.00%**	**11,679**	**15,388**	**8,622,896,256.72**	**100.00%**

Table 1b: Distribution by ING Customer Rating Category

	Current				*Initial*			
ING Rating Category	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Performing	11,901	15,569	8,516,127,755.08	99.05%	11,679	15,388	8,622,896,256.72	100.00%
Defaulted	94	112	81,397,029.11	0.95%				
TOTAL	**11,995**	**15,681**	**8,597,524,784.19**	**100.00%**	**11,679**	**15,388**	**8,622,896,256.72**	**100.00%**

Table 2: Distribution by LGD Bucket

Loss Given Default	*Current*			*Initial*		
	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
0.00%	5	597,193.88	0.01%			
0.01% - 10.00%	9,647	5,844,536,493.52	67.98%	8,623	5,634,953,063.43	65.35%
10.01% - 20.00%	2,393	1,169,488,371.81	13.60%	2,942	1,467,354,441.55	17.02%
20.01% - 30.00%	732	439,826,965.44	5.12%	821	404,303,959.38	4.69%
30.01% - 40.00%	2,141	514,233,849.35	5.98%	2,268	564,613,354.63	6.55%
40.01% - 50.00%	763	628,841,910.19	7.31%	734	551,671,437.73	6.40%
TOTAL	**15,681**	**8,597,524,784.19**	**100.00%**	**15,388**	**8,622,896,256.72**	**100.00%**

Table 3: Distribution by ING Customer Rating Model

ING Rating Model	*Current*				*Initial*			
	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
K	3,615	5,736	5,937,336,058.86	69.06%	3,363	5,392	5,514,198,868.98	63.95%
S	8,247	9,678	1,833,061,634.56	21.32%	8,199	9,691	1,880,711,820.07	21.81%
G	94	212	723,231,851.27	8.41%	117	305	1,227,985,567.67	14.24%
C	31	45	93,573,691.45	1.09%				
P	4	5	6,165,033.05	0.07%				
F	1	1	2,850,000.00	0.03%				
R	3	4	1,306,515.00	0.02%				
TOTAL	**11,995**	**15,681**	**8,597,524,784.19**	**100.00%**	**11,679**	**15,388**	**8,622,896,256.72**	**100.00%**

Table 4: Distribution by Customer Segment

Customer Segment	*Current*				*Initial*			
	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Small & Medium Enterprises (B	6,864	9,209	4,372,867,426.94	50.86%	0	0	0.00	0.00%
Mid-Sized Corporates (retail)	1,079	1,832	2,802,444,226.65	32.60%	1,232	2,183	3,916,649,055.03	45.42%
Mid-Corporates (BB)	105	226	749,623,289.81	8.72%	0	0	0.00	0.00%
Self Employed & Micro (BB)	3,819	4,270	594,654,215.38	6.92%	0	0	0.00	0.00%
Small Business Finance	127	143	76,715,000.41	0.89%	6,541	8,278	3,292,446,465.31	38.18%
Small and Medium Enterprises	1	1	1,220,625.00	0.01%	3,906	4,927	1,413,800,736.38	16.40%
TOTAL	**11,995**	**15,681**	**8,597,524,784.19**	**100.00%**	**11,679**	**15,388**	**8,622,896,256.72**	**100.00%**

Table 5: Distribution by Country

		Current				*Initial*			
Country Name	Country	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Netherlands	NL	11,995	15,681	8,597,524,784.19	100.00%	11,679	15,388	8,622,896,256.72	100.00%
TOTAL		**11,995**	**15,681**	**8,597,524,784.19**	**100.00%**	**11,679**	**15,388**	**8,622,896,256.72**	**100.00%**

Table 6: Distribution by Customer Type

	Current				*Initial*			
Customer Type	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Corporates	11,976	15,653	8,512,180,295.26	99.01%	11,650	15,328	8,327,487,658.99	96.57%
Counterparties	1	1	2,850,000.00	0.03%				
Governments	18	27	82,494,488.93	0.96%	29	60	295,408,597.73	3.43%
TOTAL	**11,995**	**15,681**	**8,597,524,784.19**	**100.00%**	**11,679**	**15,388**	**8,622,896,256.72**	**100.00%**

Portfolio Overview After Replenishment

Next Payment Date:	28-May-24
Reporting Date:	29-Apr-24
Date As Of:	31-Mar-24

Table 7: Distribution by Product Type

	Current			*Initial*		
Product Type	Number of Reference Obligations	Reference Obligation Notional Amount	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount	% by Notional Amount
Annuiteitenlening	126	15,531,586.21	0.18%	143	23,069,046.68	0.32%
EURIBOR Optimaal Lening	571	946,592,835.32	11.01%	346	676,037,084.09	9.27%
Euroflexlening	419	143,904,356.14	1.67%	442	205,366,567.93	2.81%
Middellang Krediet	106	22,788,530.74	0.27%	114	26,726,034.85	0.37%
Middellang Krediet Roll Over	1	3,781,704.27	0.04%	1	8,624,136.22	0.12%
Rentevastlening	14,458	7,464,925,771.51	86.83%	10,944	6,356,377,891.03	87.12%
TOTAL	**15,681**	**8,597,524,784.19**	**100.00%**	**11,990**	**7,296,200,760.80**	**100.00%**

Table 8.A: Distribution by Industry Category

		Current				*Initial*			
NAICS Code	Industry Category	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount	% by Notional Amount	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount	% by Notional Amount
03	Chemicals, Health & Pharmaceuticals	497	736	940,058,839.08	10.93%	521	811	1,313,302,032.59	15.23%
15	Services	1,756	2,234	1,106,066,020.45	12.86%	1,691	2,154	1,098,309,147.14	12.74%
22	Real Estate	661	845	461,367,332.33	5.37%	827	1,096	512,513,686.46	5.94%
07	Food, Beverages & Personal Care	2,010	2,921	1,700,275,017.45	19.78%	2,042	2,913	1,670,134,145.42	19.37%
18	Transportation & Logistics	557	781	651,155,667.05	7.57%	545	848	653,152,688.78	7.57%
02	General Industries	1,341	1,765	1,019,473,744.02	11.86%	1,227	1,574	839,253,715.24	9.73%
21	Builders & Contractors	2,151	2,622	1,077,369,899.00	12.53%	1,766	2,148	913,892,384.43	10.60%
14	Retail	1,303	1,623	639,434,105.31	7.44%	1,300	1,638	566,513,304.95	6.57%
26	Non-Bank Financial Institutions	236	304	107,227,202.85	1.25%	300	391	191,294,858.15	2.22%
01	Automotive	737	925	369,418,213.99	4.30%	708	904	334,036,056.36	3.87%
11	Natural Resources	109	136	101,546,684.55	1.18%	118	145	122,062,721.23	1.42%
10	Media	354	422	161,291,160.94	1.88%	364	429	165,981,323.21	1.92%
04	Civic, Religious & Social Organizations	37	45	17,559,891.96	0.20%	44	58	23,867,826.35	0.28%
16	Technology	205	272	193,389,300.00	2.25%	185	218	118,369,968.66	1.37%
24	Lower Public Administration	3	3	487,131.00	0.01%	7	12	43,039,292.83	0.50%
17	Telecom	27	36	48,545,602.60	0.56%	25	38	52,381,627.19	0.61%
20	Utilities	11	11	2,858,971.61	0.03%	9	11	4,791,477.73	0.06%
	TOTAL	**11,995**	**15,681**	**8,597,524,784.19**	**100.00%**	**11,679**	**15,388**	**8,622,896,256.72**	**100.00%**

Portfolio Overview After Replenishment

Next Payment Date:	28-May-24
Reporting Date:	29-Apr-24
Date As Of:	31-Mar-24

Table 8.B: Distribution by NACE Industry Category

		Current				*Initial*			
NACE Code	Industry Category	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
G	Wholesale and Retail Trade: Repair of	3,333	4,216	2,063,318,469.76	24.00%	3,164	4,014	1,869,826,093.91	21.68%
A	Agriculture, Forestry and Fishing	995	1,647	1,236,956,739.43	14.39%	963	1,560	1,170,091,205.51	13.57%
C	Manufacturing	1,358	1,813	1,065,546,707.58	12.39%	1,272	1,677	892,852,972.33	10.35%
Q	Human Health and Social Work Activitie	355	553	777,500,270.70	9.04%	394	651	1,166,718,008.73	13.53%
H	Transportation and Storage	520	738	635,699,529.47	7.39%	512	797	628,501,094.82	7.29%
F	Construction	1,586	1,880	628,446,063.77	7.31%	1,291	1,538	555,288,499.25	6.44%
M	Professional, Scientific and Technical A	877	1,075	484,818,038.56	5.64%	916	1,112	501,477,219.96	5.82%
L	Real Estate Activities	637	818	432,527,622.54	5.03%	797	1,060	491,652,011.82	5.70%
N	Administrative and Support Service Act	488	612	289,411,282.64	3.37%	384	470	235,452,425.54	2.73%
I	Accommodation and Food Service Acti	641	798	265,529,393.32	3.09%	681	868	285,388,466.44	3.31%
J	Information and Communication	232	315	248,223,210.11	2.89%	207	255	188,718,179.45	2.19%
K	Financial and Insurance Activities	266	337	118,684,704.28	1.38%	336	432	200,017,347.79	2.32%
P	Education	85	105	106,471,310.95	1.24%	88	111	156,091,468.77	1.81%
R	Arts, Entertainment and Recreation	236	304	103,504,864.47	1.20%	267	346	97,151,635.93	1.13%
S	Other Service Activities	327	380	86,581,658.42	1.01%	361	421	92,301,475.53	1.07%
E	Water Supply: Sewerage, Waste Mana	44	69	48,481,062.57	0.56%	29	50	40,718,067.16	0.47%
B	Mining and Quarrying	7	13	3,771,199.01	0.04%	6	9	4,398,347.49	0.05%
D	Electricity, Gas, Steam and Air Conditic	6	6	1,641,406.61	0.02%	7	8	3,559,644.38	0.04%
O	Public Administration and Defence: Coi	2	2	411,250.00	0.00%	4	9	42,692,091.91	0.50%
	TOTAL	**11,995**	**15,681**	**8,597,524,784.19**	**100.00%**	**11,679**	**15,388**	**8,622,896,256.72**	**100.00%**

Portfolio Overview After Replenishment

Next Payment Date:	28-May-24
Reporting Date:	29-Apr-24
Date As Of:	31-Mar-24

Table 9: Distribution by Currency

	Current			Initial		
Currency	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
EUR	15,681	8,597,524,784.19	100.00%	15,388	8,622,896,256.72	100.00%
TOTAL	**15,681**	**8,597,524,784.19**	**100.00%**	**15,388**	**8,622,896,256.72**	**100.00%**

Table 10: Distribution by Customer Area

	Current				Initial			
Metropolitan Name	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Rotterdam	1,419	1,801	1,139,426,666.19	13.25%	1,400	1,838	1,195,361,384.17	13.86%
Amsterdam	1,201	1,535	811,311,544.80	9.44%	1,131	1,465	789,971,230.88	9.16%
Eindhoven	822	1,054	686,588,412.78	7.99%	830	1,066	782,770,002.08	9.08%
Utrecht	835	1,098	629,788,951.98	7.33%	791	1,070	558,722,804.21	6.48%
Apeldoorn	744	987	568,885,743.99	6.62%	716	941	534,133,248.28	6.19%
Nijmegen	528	701	436,765,608.03	5.08%	476	632	408,418,978.73	4.74%
Enschede	553	728	367,146,994.71	4.27%	548	717	395,840,440.64	4.59%
Tilburg	364	506	338,089,826.33	3.93%	349	476	285,982,656.07	3.32%
Leiden	602	751	337,296,861.50	3.92%	585	738	308,080,185.89	3.57%
The Hague / Den Haag	583	740	333,432,623.44	3.88%	577	727	356,600,350.58	4.14%
Zwolle	354	479	318,614,942.24	3.71%	353	476	281,213,581.02	3.26%
Alkmaar	548	754	308,421,479.44	3.59%	545	758	346,810,559.60	4.02%
Arnhem	362	470	285,337,385.86	3.32%	345	446	278,691,588.58	3.23%
Breda	416	542	275,016,337.85	3.20%	397	522	307,808,062.70	3.57%
Groningen	368	504	253,228,941.72	2.95%	380	529	320,617,973.04	3.72%
Lelystad	178	268	179,868,217.16	2.09%	167	237	149,435,991.63	1.73%
Haarlem	291	382	173,335,602.00	2.02%	277	351	127,530,118.74	1.48%
Middelburg	275	357	167,863,256.62	1.95%	269	356	157,255,386.57	1.82%
Maastricht	316	384	163,687,587.18	1.90%	311	381	186,884,069.31	2.17%
Leeuwarden	179	228	98,417,890.85	1.14%	187	246	126,154,695.03	1.46%
Roermond	162	200	94,284,319.46	1.10%	181	233	113,234,591.51	1.31%
Venlo	133	169	78,758,299.12	0.92%	118	151	103,154,987.79	1.20%
Terneuzen	78	113	77,599,477.26	0.90%	67	97	57,006,373.05	0.66%
Hoogeveen	128	170	77,119,690.47	0.90%	133	183	84,422,046.07	0.98%
Drachten	74	102	74,876,723.14	0.87%	62	89	51,250,639.89	0.59%
Emmeloord	80	110	73,993,195.00	0.86%	76	104	70,812,114.56	0.82%
Emmen	110	145	60,589,283.89	0.70%	120	157	68,062,324.69	0.79%
Assen	88	123	59,816,880.98	0.70%	96	128	55,507,237.23	0.64%
Dokkum	58	84	48,445,138.39	0.56%	46	71	27,983,881.47	0.32%
Heerenveen	95	132	46,645,591.36	0.54%	92	130	51,223,521.86	0.59%
Texel	38	47	26,059,188.05	0.30%	34	46	29,191,130.09	0.34%
Terschelling	7	10	4,214,022.48	0.05%	11	14	5,957,202.44	0.07%
Ameland	4	5	2,046,410.00	0.02%	5	9	5,547,810.00	0.06%
Schiermonnikoog	1	1	403,845.80	0.00%	1	1	212,909.00	0.00%
Vlieland	1	1	147,844.12	0.00%	3	3	1,046,179.32	0.01%
TOTAL	**11,995**	**15,681**	**8,597,524,784.19**	**100.00%**	**11,679**	**15,388**	**8,622,896,256.72**	**100.00%**

Portfolio Overview After Replenishment

Next Payment Date:	28-May-24
Reporting Date:	29-Apr-24
Date As Of:	31-Mar-24

Table 11: Distribution by Maturity

	Current			*Initial*		
Year	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
2021				249	41,872,682.52	0.49%
2022	2	23,615.00	0.00%	970	240,008,414.12	2.78%
2023	3	2,132,531.88	0.02%	1,064	403,470,762.50	4.68%
2024	741	147,890,824.36	1.72%	1,126	501,173,057.69	5.81%
2025	1,170	340,751,134.75	3.96%	1,354	666,322,627.64	7.73%
2026	1,415	564,201,590.96	6.56%	1,399	900,369,521.42	10.44%
2027	1,688	867,717,057.66	10.09%	1,335	716,357,254.70	8.31%
2028	2,070	1,327,215,299.18	15.44%	1,808	1,330,526,440.86	15.43%
2029	2,007	1,239,244,895.24	14.41%	2,055	1,449,056,462.09	16.80%
2030	1,469	816,907,652.51	9.50%	1,451	936,173,399.65	10.86%
2031	1,544	933,335,624.86	10.86%	942	591,721,384.84	6.86%
2032	1,578	1,101,568,168.94	12.81%	449	118,976,110.46	1.38%
2033	1,185	711,263,306.71	8.27%	335	117,242,015.47	1.36%
2034	284	137,750,264.83	1.60%	212	65,886,225.12	0.76%
2035	190	56,716,484.54	0.66%	209	59,448,899.76	0.69%
2036	109	44,591,018.64	0.52%	152	52,371,866.52	0.61%
2037	92	43,241,728.41	0.50%	110	53,178,975.60	0.62%
2038	29	17,374,295.86	0.20%	42	40,104,979.86	0.47%
2039	18	12,619,969.70	0.15%	15	10,979,227.77	0.13%
2040	14	37,417,223.83	0.44%	17	45,800,482.78	0.53%
2041	14	45,227,781.91	0.53%	18	55,054,378.99	0.64%
2042	19	94,554,243.07	1.10%	23	127,217,221.46	1.48%
2043	11	12,459,270.99	0.14%	14	21,655,625.43	0.25%
2044	6	12,928,875.00	0.15%	9	16,915,774.00	0.20%
2045	4	11,097,568.36	0.13%	5	13,488,375.00	0.16%
2046	5	10,482,127.53	0.12%	9	16,860,028.55	0.20%
2047	5	2,503,128.25	0.03%	9	24,397,163.31	0.28%
2048	2	2,271,200.00	0.03%	2	2,441,700.00	0.03%
2049	4	3,554,131.39	0.04%	4	3,758,266.39	0.04%
2050	1	60,692.69	0.00%	1	66,932.22	0.00%
2051	2	423,077.14	0.00%			
TOTAL	**15,681**	**8,597,524,784.19**	**100.00%**	**15,388**	**8,622,896,256.72**	**100.00%**

Portfolio Overview After Replenishment

Next Payment Date:	28-May-24
Reporting Date:	29-Apr-24
Date As Of:	31-Mar-24

Table 12: Distribution by Interest Rate Type

	Current			*Initial*		
Interest Rate Type	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Euribor 1m	287	251,253,051.95	2.92%	238	177,851,766.72	2.06%
Euribor 3m	783	840,782,820.34	9.78%	1,090	988,769,368.51	11.47%
Euribor 6m	6	15,136,663.34	0.18%	16	35,068,351.75	0.41%
Euribor 12m	12	3,346,477.67	0.04%	14	3,297,310.24	0.04%
Fix	14,593	7,487,005,770.89	87.08%	14,030	7,417,909,459.50	86.03%
TOTAL	**15,681**	**8,597,524,784.19**	**100.00%**	**15,388**	**8,622,896,256.72**	**100.00%**

Table 13: Distribution by Interest Rate Term

	Current			*Initial*		
Interest Rate Term	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
1 Month	288	252,820,801.95	2.94%	240	178,003,016.72	2.06%
2-3 Months	789	845,828,507.16	9.84%	1,107	1,000,192,945.45	11.60%
4-6 Months	12	15,747,256.58	0.18%	65	54,303,230.99	0.63%
7-9 Months	18	4,555,535.74	0.05%	22	1,093,935.39	0.01%
10-12 Months	227	61,997,349.23	0.72%	245	67,607,867.03	0.78%
>1-3 Years	2,436	780,424,322.71	9.08%	2,380	677,075,367.72	7.85%
>3-5 Years	4,793	2,289,326,885.78	26.63%	5,386	2,619,637,342.59	30.38%
>5-7 Years	1,151	742,492,870.70	8.64%	1,018	715,640,275.99	8.30%
>7-10 Years	5,359	3,091,228,034.90	35.95%	4,763	3,028,945,180.03	35.13%
>10 Years	608	513,103,219.44	5.97%	162	280,397,094.81	3.25%
TOTAL	**15,681**	**8,597,524,784.19**	**100.00%**	**15,388**	**8,622,896,256.72**	**100.00%**

Table 14: Distribution by Interest Rate

Interest Rate	*Current*			*Initial*		
	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
0.01% - 1.00%	25	80,766,105.77	0.94%	258	439,667,774.15	5.10%
1.01% - 2.00%	1,673	1,854,230,480.26	21.57%	2,708	3,209,575,593.57	37.22%
2.01% - 3.00%	4,580	2,407,246,255.26	28.00%	7,101	3,657,603,592.37	42.42%
3.01% - 3.25%	984	328,291,685.84	3.82%	1,159	395,307,658.67	4.58%
3.26% - 3.50%	829	253,469,070.35	2.95%	1,030	317,553,085.71	3.68%
3.51% - 3.75%	671	198,934,520.03	2.31%	732	214,610,971.03	2.49%
3.76% - 4.00%	589	204,154,192.77	2.37%	607	143,115,156.95	1.66%
4.01% - 4.25%	423	184,066,637.38	2.14%	362	63,725,866.45	0.74%
4.26% - 4.50%	503	334,219,657.50	3.89%	306	49,687,989.93	0.58%
4.51% - 4.75%	564	328,735,247.15	3.82%	216	35,018,952.73	0.41%
4.76% - 5.00%	767	431,385,792.63	5.02%	250	35,853,087.11	0.42%
5.01% - 5.25%	597	299,764,341.91	3.49%	142	20,024,198.79	0.23%
5.26% - 5.50%	676	340,263,966.37	3.96%	126	12,291,879.39	0.14%
5.51% - 5.75%	664	316,953,547.06	3.69%	107	9,389,356.01	0.11%
5.76% - 6.00%	606	305,396,825.90	3.55%	72	6,314,328.07	0.07%
6.01% - 6.25%	363	107,755,180.36	1.25%	49	2,600,536.33	0.03%
6.26% - 6.50%	364	137,428,419.08	1.60%	56	1,224,058.20	0.01%
6.51% - 6.75%	188	90,840,728.23	1.06%	40	5,763,731.81	0.07%
6.76% - 7.00%	144	109,122,273.20	1.27%	18	745,718.93	0.01%
7.01% - 7.25%	113	138,237,851.21	1.61%	10	530,714.27	0.01%
7.26% - 7.50%	101	65,930,589.76	0.77%	13	594,900.03	0.01%
7.51% - >	257	80,331,416.17	0.93%	26	1,697,106.22	0.02%
TOTAL	**15,681**	**8,597,524,784.19**	**100.00%**	**15,388**	**8,622,896,256.72**	**100.00%**

Table 15: Distribution by Interest Rate Review Date

			Current			*Initial*		
Interest Rate Type	Interest RateYear	Interest Rate	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Fixed	2021	0				821	236,572,687.43	2.74%
Fixed	2022	0	2	23,615.00	0.00%	2,384	825,679,396.05	9.58%
Fixed	2023	0	3	2,132,531.88	0.02%	2,584	1,121,188,313.54	13.00%
Fixed	2024	0	1,892	629,476,498.10	7.32%	2,212	1,076,375,331.21	12.48%
Fixed	2025	0	2,189	773,747,410.71	9.00%	1,433	774,691,913.21	8.98%
Fixed	2026	0	2,615	1,196,309,914.46	13.91%	1,193	795,610,826.45	9.23%
Fixed	2027	0	2,098	1,088,337,834.08	12.66%	745	476,736,902.73	5.53%
Fixed	2028	0	1,879	1,159,082,891.68	13.48%	858	721,325,990.11	8.37%
Fixed	2029	0	1,202	846,361,811.79	9.84%	927	734,688,827.85	8.52%
Fixed	2030	0	718	439,460,484.41	5.11%	576	436,235,801.64	5.06%
Fixed	2031	0	727	448,623,434.26	5.22%	296	218,760,364.28	2.54%
Fixed	2032	0	699	531,469,044.88	6.18%	1	43,105.00	0.00%
Fixed	2033	0	512	335,829,466.52	3.91%			
Fixed	2034	0	56	36,128,335.12	0.42%			
Fixed	2036	0	1	22,498.00	0.00%			
Floating	0	0	1,088	1,110,519,013.30	12.92%	1,358	1,204,986,797.22	13.97%
TOTAL			**15,681**	**8,597,524,784.19**	**100.00%**	**15,388**	**8,622,896,256.72**	**100.00%**

Portfolio Overview After Replenishment

Next Payment Date:	28-May-24
Reporting Date:	29-Apr-24
Date As Of:	31-Mar-24

Table 16: Distribution by Interest Payment Frequency

	Current			*Initial*		
Frequency	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Monthly	15,212	7,810,246,272.87	90.84%	14,707	7,355,749,111.40	85.30%
Bi-Monthly				2	7,700,000.00	0.09%
Quarterly	461	758,361,725.95	8.82%	669	1,198,693,611.98	13.90%
Semi-Annually	1	14,583,333.50	0.17%	4	46,093,333.32	0.53%
Annually	7	14,333,451.87	0.17%	6	14,660,200.02	0.17%
TOTAL	**15,681**	**8,597,524,784.19**	**100.00%**	**15,388**	**8,622,896,256.72**	**100.00%**

Table 17: Distribution by Principal Payment Type

	Current			*Initial*		
Principal Payment Type	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Annuity	126	15,531,586.21	0.18%	174	25,091,322.82	0.29%
Bullet	1,022	406,571,649.19	4.73%	1,315	513,797,017.84	5.96%
Linear	6,114	2,245,714,263.78	26.12%	6,461	2,545,490,869.25	29.52%
Partial Bullet	8,419	5,929,707,285.01	68.97%	7,438	5,538,517,046.81	64.23%
TOTAL	**15,681**	**8,597,524,784.19**	**100.00%**	**15,388**	**8,622,896,256.72**	**100.00%**

Table 18: Distribution by Principal Payment Frequency

	Current			*Initial*		
Frequency	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Monthly	10,570	4,535,924,959.91	52.76%	9,606	4,123,904,965.00	47.83%
Quarterly	4,047	3,605,967,842.66	41.94%	4,407	3,891,261,083.63	45.13%
Semi-Annually	7	17,485,862.59	0.20%	12	44,171,716.47	0.51%
Annually	35	31,574,469.84	0.37%	48	49,761,473.78	0.58%
Bullet	1,022	406,571,649.19	4.73%	1,315	513,797,017.84	5.96%
TOTAL	**15,681**	**8,597,524,784.19**	**100.00%**	**15,388**	**8,622,896,256.72**	**100.00%**

Portfolio Overview After Replenishment

Next Payment Date:	28-May-24
Reporting Date:	29-Apr-24
Date As Of:	31-Mar-24

Table 19: Distribution by Start Date

		Current			Initial		
Year	Month	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
1998		41	9,570,263.17	0.11%	93	24,350,491.52	0.28%
1999		33	4,266,092.83	0.05%	47	9,154,080.01	0.11%
2000		33	3,311,702.63	0.04%	53	6,515,807.12	0.08%
2001		48	22,991,281.95	0.27%	76	29,664,500.81	0.34%
2002		57	15,916,311.78	0.19%	132	29,827,555.72	0.35%
2003		100	23,273,883.11	0.27%	168	41,338,380.76	0.48%
2004		190	37,387,997.96	0.43%	224	48,223,282.63	0.56%
2005		256	56,161,577.93	0.65%	347	81,328,843.79	0.94%
2006		454	99,172,089.74	1.15%	608	169,185,391.64	1.96%
2007		531	117,409,764.12	1.37%	684	184,777,199.64	2.14%
2008		484	143,773,827.88	1.67%	603	212,939,714.60	2.47%
2009		267	51,258,300.25	0.60%	361	119,497,718.89	1.39%
2010		244	55,172,879.84	0.64%	339	101,994,663.86	1.18%
2011		252	127,026,403.17	1.48%	397	230,226,517.57	2.67%
2012		188	82,986,392.45	0.97%	404	186,636,606.50	2.16%
2013		102	52,771,181.42	0.61%	284	158,393,945.97	1.84%
2014		205	96,295,432.91	1.12%	312	203,238,551.53	2.36%
2015		837	232,305,927.74	2.70%	1,276	454,432,014.93	5.27%
2016		706	274,459,890.28	3.19%	1,091	497,545,530.66	5.77%
2017		941	487,176,821.83	5.67%	1,410	826,515,676.35	9.59%
2018		1,357	873,458,746.80	10.16%	2,064	1,496,620,705.43	17.36%
2019		1,893	1,035,310,718.27	12.04%	2,242	1,536,943,174.95	17.82%
2020		1,249	723,648,986.17	8.42%	1,401	1,141,685,594.70	13.24%
2021		1,641	1,160,931,169.07	13.50%	772	831,860,307.14	9.65%
2022		1,804	1,446,710,273.91	16.83%			
2023	1	107	75,097,478.13	0.87%			
2023	2	122	83,682,145.15	0.97%			
2023	3	126	79,056,862.92	0.92%			
2023	4	143	117,940,078.50	1.37%			
2023	5	148	108,192,050.73	1.26%			
2023	6	165	118,733,053.53	1.38%			
2023	7	138	103,685,799.29	1.21%			
2023	8	127	93,188,088.75	1.08%			
2023	9	115	73,257,341.87	0.85%			
2023	10	96	99,012,874.72	1.15%			
2023	11	167	144,963,587.40	1.69%			
2023	12	129	100,765,154.48	1.17%			
2024	1	123	99,598,182.10	1.16%			
2024	2	62	67,604,169.41	0.79%			
TOTAL		**15,681**	**8,597,524,784.19**	**100.00%**	**15,388**	**8,622,896,256.72**	**100.00%**

Table 20: Distribution by Remaining Tenor

	Current			*Initial*		
Remaining Tenor	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Matured	6	2,168,702.88	0.03%			
< 01	1,051	230,543,200.36	2.68%	918	191,419,976.04	2.22%
01 - 02	1,202	361,269,763.14	4.20%	1,039	336,256,758.60	3.90%
02 - 03	1,509	648,706,231.88	7.55%	1,082	481,802,190.22	5.59%
03 - 04	1,733	956,028,830.94	11.12%	1,303	640,369,840.03	7.43%
04 - 05	2,108	1,392,108,939.65	16.19%	1,424	885,781,699.13	10.27%
05 - 06	1,953	1,163,304,342.73	13.53%	1,279	687,118,504.99	7.97%
06 - 07	1,359	750,508,510.07	8.73%	1,666	1,123,940,561.29	13.03%
07 - 08	1,593	1,053,897,304.75	12.26%	2,005	1,487,810,956.29	17.25%
08 - 09	1,462	940,151,930.86	10.94%	1,686	1,137,536,142.16	13.19%
09 - 10	1,060	654,602,301.41	7.61%	1,178	736,502,752.59	8.54%
10 - 11	170	52,657,273.69	0.61%	485	151,187,623.38	1.75%
11 - 12	167	53,767,912.84	0.63%	384	129,931,764.39	1.51%
12 - 13	112	42,629,527.84	0.50%	244	69,087,568.60	0.80%
13 - 14	71	39,909,500.78	0.46%	191	64,366,749.85	0.75%
14 - 15	24	11,024,723.42	0.13%	183	55,896,432.64	0.65%
15 - 16	20	27,259,957.46	0.32%	123	56,782,543.73	0.66%
16 - 17	11	22,449,708.17	0.26%	65	40,822,828.09	0.47%
17 - 18	17	95,486,269.91	1.11%	17	16,798,443.20	0.19%
18 - 19	18	47,497,080.06	0.55%	18	24,440,622.87	0.28%
19 - 20	6	8,231,970.99	0.10%	18	43,964,407.21	0.51%
20 - 21	9	15,636,193.36	0.18%	25	156,893,026.52	1.82%
21 - 22	3	17,503,633.14	0.20%	15	26,203,225.43	0.30%
22 - 23	3	1,368,744.39	0.02%	4	4,631,275.00	0.05%
23 - 24	6	4,086,828.25	0.05%	9	16,194,899.00	0.19%
24 - 25	2	1,310,115.00	0.02%	8	24,782,474.55	0.29%
25 - 26	3	2,931,516.39	0.03%	8	24,195,460.25	0.28%
26 - 27	1	60,692.69	0.00%	5	3,664,832.06	0.04%
27 - 28	2	423,077.14	0.00%	4	3,772,766.39	0.04%
28 - 29				1	673,000.00	0.01%
29 - 30				1	66,932.22	0.00%
TOTAL	**15,681**	**8,597,524,784.19**	**100.00%**	**15,388**	**8,622,896,256.72**	**100.00%**

Portfolio Overview After Replenishment

Next Payment Date:	28-May-24
Reporting Date:	29-Apr-24
Date As Of:	31-Mar-24

Table 21: Distribution by Seasoning

	Current			*Initial*		
Seasoning	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
< 0.5	577	511,943,968.11	5.95%	564	676,603,064.51	7.85%
0.5 - 01	836	614,996,412.67	7.15%	701	527,009,148.39	6.11%
01 - 02	1,755	1,355,456,132.50	15.77%	1,624	1,284,182,629.27	14.89%
02 - 03	1,713	1,291,954,354.96	15.03%	2,287	1,570,117,818.48	18.21%
03 - 04	1,134	655,160,804.98	7.62%	1,855	1,302,624,754.45	15.11%
04 - 05	1,918	1,066,981,357.33	12.41%	1,258	700,037,317.66	8.12%
05 - 06	1,505	928,698,431.36	10.80%	964	386,679,470.25	4.48%
06 - 07	998	576,255,252.26	6.70%	1,126	416,862,567.20	4.83%
07 - 08	751	309,291,313.97	3.60%	289	193,765,287.35	2.25%
08 - 09	919	253,079,280.59	2.94%	282	134,085,659.75	1.55%
09 - 10	267	115,960,587.53	1.35%	470	230,029,139.19	2.67%
10 - more	3,308	917,746,887.93	10.67%	3,968	1,200,899,400.22	13.93%
TOTAL	**15,681**	**8,597,524,784.19**	**100.00%**	**15,388**	**8,622,896,256.72**	**100.00%**

Table 22: Fully Drawn flag distribution

	Current				*Initial*			
Fully Drawn?	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Amount to be Drawn	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Amount to be Drawn
Y	15,681	8,597,524,784.19	100.00%	0.00	15,388	8,622,896,256.72	100.00%	0.00
TOTAL	**15,681**	**8,597,524,784.19**	**100.00%**	**0.00**	**15,388**	**8,622,896,256.72**	**100.00%**	**0.00**

Table 23: Distribution by Original Tenor

	Current			Initial		
Original Tenor	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
1	3	2,363,235.10	0.03%	5	7,475,700.00	0.09%
2	16	3,768,771.05	0.04%	25	13,365,307.42	0.15%
3	126	33,796,192.73	0.39%	104	55,440,274.35	0.64%
4	113	83,073,656.38	0.97%	154	64,618,120.39	0.75%
5	1,426	547,639,145.61	6.37%	961	410,411,067.97	4.76%
6-10	6,889	4,542,618,468.91	52.84%	5,460	3,601,166,162.53	41.76%
11-15	3,659	2,352,388,617.64	27.36%	4,369	2,983,974,907.78	34.61%
16-20	854	242,963,308.44	2.83%	1,088	322,663,685.75	3.74%
21-25	1,334	371,528,739.72	4.32%	1,695	550,422,285.55	6.38%
26-30	1,113	256,928,782.36	2.99%	1,348	364,880,548.00	4.23%
31-35	92	79,391,849.91	0.92%	112	140,816,105.92	1.63%
36-40	33	51,953,822.83	0.60%	39	67,119,144.95	0.78%
41-45	21	28,987,673.68	0.34%	27	40,476,013.89	0.47%
>50	2	122,519.83	0.00%	1	66,932.22	0.00%
TOTAL	**15,681**	**8,597,524,784.19**	**100.00%**	**15,388**	**8,622,896,256.72**	**100.00%**

Portfolio Overview After Replenishment

Next Payment Date:	28-May-24
Reporting Date:	29-Apr-24
Date As Of:	31-Mar-24

Table 24a: Distribution by Collateral Type

	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	Notional Amount Covered (EUR)	Cover Amount	Weighted Loan To Cover Value
Initial	15,388	8,622,896,256.72	5,342,208,710.11 **61.95%**	7,458,159,456.78	**71.63%**
Current	15,681	8,597,524,784.19	7,044,127,391.46 **81.93%**	13,423,946,950.29	**52.47%**

Table 24b: Distribution by LTV Bucket

	Current			*Initial*		
Loan To Value	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
<= 10.00%	224	95,587,805.81	1.11%	156	9,006,606.31	0.10%
10.01% - 20.00%	459	128,170,398.92	1.49%	276	32,847,611.83	0.38%
20.01% - 30.00%	666	304,138,350.97	3.54%	480	100,591,664.37	1.17%
30.01% - 40.00%	919	376,967,149.53	4.38%	638	172,820,636.90	2.00%
40.01% - 50.00%	1,254	634,515,398.45	7.38%	973	346,415,563.61	4.02%
50.01% - 60.00%	1,541	815,763,899.55	9.49%	1,119	490,300,621.88	5.69%
60.01% - 70.00%	1,749	975,270,313.54	11.34%	1,371	679,124,877.58	7.88%
70.01% - 80.00%	1,902	1,184,476,085.19	13.78%	1,426	819,700,791.27	9.51%
80.01% - 90.00%	1,533	982,117,638.05	11.42%	1,446	920,872,971.15	10.68%
90.01% - 100.00%	1,107	655,471,116.33	7.62%	1,119	600,877,353.50	6.97%
100.01% - 110.00%	274	185,707,931.79	2.16%	316	176,719,031.93	2.05%
110.01% - 120.00%	173	121,223,169.16	1.41%	211	137,435,023.22	1.59%
120.01% - 130.00%	125	91,468,623.41	1.06%	140	108,956,453.98	1.26%
130.01% - 140.00%	83	46,555,944.46	0.54%	102	72,636,370.76	0.84%
140.01% - 150.00%	58	43,034,389.68	0.50%	64	38,749,555.58	0.45%
150.00% >=	393	410,685,006.62	4.78%	718	635,153,576.24	7.37%
No Collateral	3,221	1,546,371,562.73	17.99%	4,833	3,280,687,546.61	38.05%
TOTAL	**15,681**	**8,597,524,784.19**	**100.00%**	**15,388**	**8,622,896,256.72**	**100.00%**

Table 25:Top Borrower distribution

Ranking	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	*Running Sum of percentage*
1	5	44,191,697.07	0.51%	*0.51%*
2	5	41,522,499.91	0.48%	*1.00%*
3	1	34,850,000.00	0.41%	*1.40%*
4	5	34,142,350.18	0.40%	*1.80%*
5	2	28,405,521.50	0.33%	*2.13%*
6	3	25,250,000.00	0.29%	*2.42%*
7	4	24,695,000.00	0.29%	*2.71%*
8	6	24,614,648.29	0.29%	*3.00%*
9	8	19,821,000.00	0.23%	*3.23%*
10	13	19,694,878.41	0.23%	*3.46%*
11	3	18,541,563.18	0.22%	*3.67%*
12	2	18,225,000.00	0.21%	*3.88%*
13	4	17,688,750.00	0.21%	*4.09%*
14	2	17,500,000.00	0.20%	*4.29%*
15	5	16,266,661.00	0.19%	*4.48%*
16	5	16,213,146.08	0.19%	*4.67%*
17	4	16,177,570.26	0.19%	*4.86%*
18	3	16,165,000.00	0.19%	*5.05%*
19	2	15,473,317.19	0.18%	*5.23%*
20	1	15,468,750.00	0.18%	*5.41%*
21	8	15,028,328.00	0.17%	*5.58%*
22	2	14,742,500.00	0.17%	*5.75%*
23	2	14,731,910.80	0.17%	*5.93%*
24	1	14,583,333.50	0.17%	*6.09%*
25	1	14,575,000.00	0.17%	*6.26%*
26	3	14,153,000.00	0.16%	*6.43%*
27	2	13,798,000.00	0.16%	*6.59%*
28	2	13,600,000.00	0.16%	*6.75%*
29	1	12,712,000.17	0.15%	*6.90%*
30	2	12,236,674.00	0.14%	*7.04%*
31	4	12,227,500.00	0.14%	*7.18%*
32	1	12,136,000.00	0.14%	*7.32%*
33	3	11,735,000.00	0.14%	*7.46%*
34	2	11,419,166.66	0.13%	*7.59%*
35	5	11,203,348.51	0.13%	*7.72%*
36	8	10,966,537.12	0.13%	*7.85%*
37	1	10,625,000.00	0.12%	*7.97%*
38	2	10,450,000.00	0.12%	*8.09%*
39	2	10,100,000.00	0.12%	*8.21%*
40	4	9,825,000.00	0.11%	*8.33%*
TOTAL	**139**	**715,755,651.83**	**8.33%**	***8.33%***

Portfolio Overview After Replenishment

Next Payment Date:	28-May-24
Reporting Date:	29-Apr-24
Date As Of:	31-Mar-24

Table 26.A: Performance Summary

Performance Status	#	Balance At Default	Cust OS At default	Tot Cover At Default	Realised Loss	Recovery
Under Work out						
Default (in Workout)<6M	29	15,902,041.26	22,889,464.09	8,620,824.43	0.00	0.00
Default (in Workout)>=6M	41	49,228,264.85	63,355,572.53	27,620,031.52	0.00	0.00
Liquidation(in WorkOut)	42	16,266,723.00	19,979,507.00	7,356,571.70	0.00	0.00
Total Currently In Default	112	81,397,029.11	106,224,543.62	43,597,427.65	0.00	0.00
Cured						
Reperforming	51	15,541,564.86	17,990,636.52	15,516,772.47	0.00	0.00
Reperforming (Restructuring)	4	2,110,757.89	2,978,458.89	2,368,569.09	0.00	0.00
Reperforming (Repaid)	5	871,262.15	996,470.55	908,874.33	0.00	0.00
Total Reperforming	60	18,523,584.90	21,965,565.96	18,794,215.88	0.00	0.00
Recovered						
Liquidated Without Loss	45	18,111,835.19	21,243,146.63	17,501,512.03	0.00	18,111,835.19
Liquidated With Loss	3	249,133.00	250,612.00	0.00	183,298.72	65,834.28
Total Worked Out	48	18,360,968.19	21,493,758.63	17,501,512.03	183,298.72	18,177,669.47
TOTAL DEFAULTS	**220**	**118,281,582.20**	**149,683,868.21**	**79,893,155.57**	**183,298.72**	**18,177,669.47**

Cure Rate: **18.09%** =SubTot. Balance At default Cured / Tot. Balance At default (Excl. Defaults In WO < 6M)

Recovery Rate: **99.00%** =Recovery / SubTot. Balance At default Recovered

Cure and Recovery Rate: **35.85%** =(SubTot. Balance At default Cured + Recovery) / Tot. Balance At default (Excl. Defaults In WO < 6M)

Table 26.B: Performance Changes

Performance Status	#	Balance At Default	Cust OS at Default	Cover At Default	Realised Loss	Recovery
Cured						
Reperforming	0	0.00	0.00	0.00	0.00	0.00
Reperforming (Restructuring)	1	190,000.00	408,202.00	147,961.28	0.00	0.00
Reperforming (Repaid)	0	0.00	0.00	0.00	0.00	0.00
SubTotal	1	190,000.00	408,202.00	147,961.28	0.00	0.00
Recovered						
Liquidated Without Loss	4	1,582,766.00	1,863,516.00	236,347.72	0.00	1,582,766.00
Liquidated With Loss	0	0.00	0.00	0.00	0.00	0.00
SubTotal	4	1,582,766.00	1,863,516.00	236,347.72	0.00	1,582,766.00
TOTAL	**5**	**1,772,766.00**	**2,271,718.00**	**384,309.01**	**0.00**	**1,582,766.00**

26.C. Performance Distribution Matrix

	Balance at Default / **Previous**	**Current** Active Under Workout - Default	Active Under Workout - Liquidation	Active Reperforming	Inactive Reperforming (Repaid)	Inactive Worked Out Without Realised Loss	Inactive Worked Out With Realised Loss	Total
Active	**Under Workout- Default**	59,824,987.62	0.00	190,000.00	0.00	0.00	0.00	**60,014,987.62**
		62	0	1	0	0	0	**63**
Active	**Under Workout- Liquidation**	905,506.00	15,883,019.00	0.00	0.00	1,582,766.00	0.00	**18,371,291.00**
		3	34	0	0	4	0	**41**
Active	**Reperforming**	0.00	0.00	17,462,322.75	0.00	0.00	0.00	**17,462,322.75**
		0	0	54	0	0	0	**54**
Inactive	**Reperforming (Repaid)**	0.00	0.00	0.00	871,262.15	0.00	0.00	**871,262.15**
		0	0	0	5	0	0	**5**
Inactive	**Worked Out Without Losses**	0.00	0.00	0.00	0.00	16,529,069.19	0.00	**16,529,069.19**
		0	0	0	0	41	0	**41**
Inactive	**Worked Out With Realised Losses**	0.00	0.00	0.00	0.00	0.00	249,133.00	**249,133.00**
		0	0	0	0	0	3	**3**
	New Defaults	4,399,812.49	383,704.00	0.00	0.00	0.00	0.00	**4,783,516.49**
		5	8	0	0	0	0	**13**
	Total	**65,130,306.11**	**16,266,723.00**	**17,652,322.75**	**871,262.15**	**18,111,835.19**	**249,133.00**	**118,281,582.20**
		70	**42**	**55**	**5**	**45**	**3**	**220**

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Rating trigger short term below (M/F)	P-1/F1
Rating trigger long term below (M/F)	A3/A
Rating trigger Collateral Account long term below (M/F)	Baa3/A

SERVICER
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Current short term rating (S&P/M/F)	A-1/P-1/F1
Current long term rating (S&P/M/F)	A+/Aa3/A+
Rating trigger long term below (M/F)	Baa2/BBB+

GIC PROVIDER

Provider	ING Bank N.V
Current short term rating (S&P/M/F)	A-1/P-1/F1+
Rating trigger short term below (M/F)	P-1/F1
Current long term rating (S&P/M/F)	A+/Aa3/AA-
Rating trigger long term below (M/F)	A2/A

SWAP COUNTERPARTY

Provider	ING Bank N.V
Current short term rating (S&P/M/F)	A-1/P-1/F1+
1st level rating trigger short term (M/F)	P-1/F1
2nd level rating trigger short term (M/F)	P-2/F3
Current long term rating (S&P/M/F)	A+/Aa3/AA-
1st level rating trigger long term (M/F)	A2/A
2nd level rating trigger long term (M/F)	A3/BBB-

LIQUIDITY FACILITY PROVIDER

Provider	ING Bank N.V
Current short term rating (S&P/M/F)	A-1/P-1/F1+
Rating trigger short term below (M/F)	P-1/F1
Current long term rating (S&P/M/F)	A+/Aa3/AA-
Rating trigger long term below (M/F)	A3/A

CASH COLLECTION ACCOUNT PROVIDER

Provider	ING Bank N.V
Current short term rating (S&P/M/F)	A-1/P-1/F1+
Rating trigger short term below (M/F)	P-1/F1
Current long term rating (S&P/M/F)	A+/Aa3/AA-

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