

NL SME Lion III



Monthly Investor Report After Replenishment

28 August 2023



NL SME Lion III

Reference Portfolio Monthly Investor Report

Portfolio Overview After Replenishment

Next Payment Date: 28-Nov-23
 Reporting Date: 28-Aug-23
 Date As Of: 31-Jul-23

Description

Closing Date	17-Dec-21	First Amortization Date	28-Feb-25
Next Coupon Payment Date	28-Nov-23	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	
<i>100% retained by ING</i>						8,666,115,000.00	8,666,115,000.00	

Pool Summary

All amounts in EURO	CURRENT		INITIAL		
Reporting Date	28-Aug-23		17-Dec-21		
Portfolio Cut-off Date	31-Jul-23		31-Aug-21		
Aggregate Outstanding Notional Amount	8,666,115,000.00		8,666,115,000.00		
Of which Cash Available for Replenishment	2,410,653.19		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	8,620,589,346.81		8,622,896,256.72		
Number of Reference Obligations	15,951		15,388		
Number of Reference Entities	12,192		11,679		
Number of Reference Entity Groups	11,711		11,264		
Weighted Average Amount per Entity Group	736,110.44		765,527.01		
Weighted Average Maturity [years]	6.26		7.09		
Weighted Average Seasoning	4.85		4.73		
Weighted Average Original Maturity	11.11		11.82		
Weighted Average Life/Duration [years]	4.38		4.83		
Weighted Average Interest Term [years]	6.26		6.03		
Weighted Average Fixed Interest Rate Term [years]	7.14		6.97		
Weighted Average Interest Rate	3.14%		2.26%		
Weighted Average Interest Rate (Fixed only)	2.78%		2.36%		
Weighted Average Probability Of Default	2.84%		1.33%		
Weighted Average Probability Of Default (Defaulted Loans excluded)	1.93%		1.33%		
Weighted Average Loss Given Default	10.06%		10.58%		
Weighted Average Loss Given Default (Defaulted Loans excluded)	10.00%		10.58%		
RONA Unsecured	24.48%		38.05%		
RONA Mortgage	75.52%		61.95%		
Top 1 Reference Entity	0.65%		0.78%		
Top 10 Reference Entities	3.73%		5.09%		
Top 40 Reference Entities	8.43%		11.40%		
SMEs within the meaning of Article 501	89.60%		79.15%		
Current Purchased Balance	234	244,396,014.44	Current Repurchased Balance	45	16,224,555.27
Cumulative Purchased Balance	5,807	3,887,609,628.34	Cumulative Repurchased Balance	954	544,399,910.50
Defaulted Ratio	0.92%				
Set-off Risk S Model	198,114,182.03				



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		Current	Initial	Current	Initial	Current	Initial	
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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	
<i>100% retained by ING</i>						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:

- (a) 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;
- (b) 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;
- (c) an Event of Default having occurred;
- (d) a Portfolio Trigger Event having occurred;
- (e) the third successive Notes Payment Date on which the Reserved Amount is higher than €600,000,000;
- (f) 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; and
- (g) the non-compliance of a given portfolio criterion for a period of more than twelve months.

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.; or
- 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;



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Table 1a: Distribution by Rating Grade

ING Rating Grade	<i>Current</i>				<i>Initial</i>			
	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	7,373,928.51	0.09%	2	3	18,454,079.59	0.21%
2	2	3	8,400,000.00	0.10%	3	7	13,540,441.36	0.16%
3	3	6	62,505,100.88	0.73%	7	13	86,543,070.49	1.00%
4	1	1	321,250.00	0.00%				
6	7	12	32,937,794.16	0.38%	9	16	81,854,437.85	0.95%
7	1	2	7,334,305.53	0.09%				
8	901	1,069	157,426,691.29	1.83%	944	1,123	171,855,061.22	1.99%
9	459	549	88,395,419.85	1.03%	462	542	85,281,040.84	0.99%
10	1,636	2,245	1,199,036,247.96	13.91%	1,571	2,125	1,345,387,447.51	15.60%
11	924	1,124	479,896,225.13	5.57%	888	1,093	493,293,819.39	5.72%
12	2,995	4,058	2,513,859,284.77	29.16%	3,026	4,064	2,595,929,812.65	30.11%
13	3,294	4,301	2,455,476,622.18	28.48%	3,392	4,557	2,508,375,211.75	29.09%
14	1,091	1,379	679,661,870.03	7.88%	968	1,254	623,602,837.63	7.23%
15	384	538	458,196,678.15	5.32%	285	417	439,570,666.19	5.10%
16	140	201	164,522,860.33	1.91%	122	174	159,208,330.25	1.85%
17	207	269	122,933,326.66	1.43%				
18	25	36	45,362,191.93	0.53%				
19	45	63	57,190,458.41	0.66%				
20	46	61	59,262,876.07	0.69%				
21	8	9	6,637,044.47	0.08%				
22	22	23	13,859,170.50	0.16%				
TOTAL	12,192	15,951	8,620,589,346.81	100.00%	11,679	15,388	8,622,896,256.72	100.00%

Table 1b: Distribution by ING Customer Rating Category

ING Rating Category	<i>Current</i>				<i>Initial</i>			
	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	12,116	15,858	8,540,830,255.77	99.07%	11,679	15,388	8,622,896,256.72	100.00%
Defaulted	76	93	79,759,091.04	0.93%				
TOTAL	12,192	15,951	8,620,589,346.81	100.00%	11,679	15,388	8,622,896,256.72	100.00%

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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%	3	557,365.00	0.01%			
0.01% - 10.00%	9,748	5,875,990,074.72	68.16%	8,623	5,634,953,063.43	65.35%
10.01% - 20.00%	2,540	1,304,465,618.46	15.13%	2,942	1,467,354,441.55	17.02%
20.01% - 30.00%	750	381,916,254.75	4.43%	821	404,303,959.38	4.69%
30.01% - 40.00%	2,147	469,139,233.51	5.44%	2,268	564,613,354.63	6.55%
40.01% - 50.00%	763	588,520,800.37	6.83%	734	551,671,437.73	6.40%
TOTAL	15,951	8,620,589,346.81	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	3,627	5,720	5,815,564,515.07	67.46%	3,363	5,392	5,514,198,868.98	63.95%
S	8,444	9,965	1,903,354,339.11	22.08%	8,199	9,691	1,880,711,820.07	21.81%
G	98	235	843,877,830.86	9.79%	117	305	1,227,985,567.67	14.24%
C	16	24	46,945,760.77	0.54%				
P	3	3	5,531,600.00	0.06%				
F	1	1	2,950,000.00	0.03%				
R	3	3	2,365,301.00	0.03%				
TOTAL	12,192	15,951	8,620,589,346.81	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)	6,809	9,181	4,357,725,134.65	50.55%	0	0	0.00	0.00%
Mid-Sized Corporates (retail)	1,087	1,830	2,618,202,847.90	30.37%	1,232	2,183	3,916,649,055.03	45.42%
Mid-Corporates (BB)	109	246	870,543,140.14	10.10%	0	0	0.00	0.00%
Self Employed & Micro (BB)	4,031	4,517	664,494,832.59	7.71%	0	0	0.00	0.00%
Small Business Finance	154	175	106,940,056.53	1.24%	6,541	8,278	3,292,446,465.31	38.18%
Small and Medium Enterprises	2	2	2,683,335.00	0.03%	3,906	4,927	1,413,800,736.38	16.40%
TOTAL	12,192	15,951	8,620,589,346.81	100.00%	11,679	15,388	8,622,896,256.72	100.00%



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Table 5: Distribution by Country

Country Name	Country	<i>Current</i>				<i>Initial</i>			
		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	12,192	15,951	8,620,589,346.81	100.00%	11,679	15,388	8,622,896,256.72	100.00%
TOTAL		12,192	15,951	8,620,589,346.81	100.00%	11,679	15,388	8,622,896,256.72	100.00%

Table 6: Distribution by Customer Type

Customer Type	<i>Current</i>				<i>Initial</i>			
	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	12,171	15,916	8,489,285,917.86	98.48%	11,650	15,328	8,327,487,658.99	96.57%
Counterparties	1	1	2,950,000.00	0.03%				
Governments	20	34	128,353,428.95	1.49%	29	60	295,408,597.73	3.43%
TOTAL	12,192	15,951	8,620,589,346.81	100.00%	11,679	15,388	8,622,896,256.72	100.00%



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Table 7: Distribution by Product Type

Product Type	Current			Initial		
	Number of Reference Obligations	Reference Obligation Notional Amount	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount	% by Notional Amount
Annuiteitenlening	146	18,568,631.54	0.22%	143	23,069,046.68	0.32%
EURIBOR Optimaal Lening	588	903,534,668.66	10.48%	346	676,037,084.09	9.26%
Euroflexlening	487	173,117,905.63	2.01%	442	205,366,567.93	2.81%
Middellang Krediet	113	24,508,471.39	0.28%	114	26,726,034.85	0.37%
Middellang Krediet Roll Over	1	4,084,305.53	0.05%	1	8,624,136.22	0.12%
Rentevastlening	14,616	7,496,775,364.06	86.96%	10,953	6,357,593,841.71	87.12%
TOTAL	15,951	8,620,589,346.81	100.00%	11,999	7,297,416,711.48	100.00%

Table 8.A: Distribution by Industry Category

NAICS Code	Industry Category	Current				Initial			
		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	505	767	1,011,402,221.05	11.73%	521	811	1,313,302,032.59	15.23%
15	Services	1,795	2,275	1,116,527,372.81	12.95%	1,691	2,154	1,098,309,147.14	12.74%
22	Real Estate	691	897	459,315,745.88	5.33%	827	1,096	512,513,686.46	5.94%
07	Food, Beverages & Personal Care	2,072	2,997	1,724,309,999.26	20.00%	2,042	2,913	1,670,134,145.42	19.37%
18	Transportation & Logistics	576	818	670,379,422.62	7.78%	545	848	653,152,688.78	7.57%
02	General Industries	1,348	1,760	928,127,955.52	10.77%	1,227	1,574	839,253,715.24	9.73%
21	Builders & Contractors	2,119	2,588	1,087,954,695.26	12.62%	1,766	2,148	913,892,384.43	10.60%
14	Retail	1,341	1,668	627,327,053.36	7.28%	1,300	1,638	566,513,304.95	6.57%
26	Non-Bank Financial Institutions	264	331	111,849,109.72	1.30%	300	391	191,294,858.15	2.22%
01	Automotive	739	937	365,422,277.28	4.24%	708	904	334,036,056.36	3.87%
11	Natural Resources	115	147	115,036,645.00	1.33%	118	145	122,062,721.23	1.42%
10	Media	353	418	159,307,792.13	1.85%	364	429	165,981,323.21	1.92%
04	Civic, Religious & Social Organizations	41	51	20,385,764.18	0.24%	44	58	23,867,826.35	0.28%
16	Technology	199	255	173,781,969.00	2.02%	185	218	118,369,968.66	1.37%
24	Lower Public Administration	4	5	25,988,697.05	0.30%	7	12	43,039,292.83	0.50%
17	Telecom	22	28	21,723,278.52	0.25%	25	38	52,381,627.19	0.61%
20	Utilities	8	9	1,749,348.17	0.02%	9	11	4,791,477.73	0.06%
TOTAL		12,192	15,951	8,620,589,346.81	100.00%	11,679	15,388	8,622,896,256.72	100.00%



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Table 8.B: Distribution by NACE Industry Category

NACE Code	Industry Category	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
G	Wholesale and Retail Trade: Repair of	3,389	4,295	2,044,437,252.72	23.72%	3,164	4,014	1,869,826,093.91	21.68%
A	Agriculture, Forestry and Fishing	1,000	1,653	1,242,885,697.70	14.42%	963	1,560	1,170,091,205.51	13.57%
C	Manufacturing	1,375	1,819	972,163,760.99	11.28%	1,272	1,677	892,852,972.33	10.35%
Q	Human Health and Social Work Activiti	360	569	850,526,239.75	9.87%	394	651	1,166,718,008.73	13.53%
H	Transportation and Storage	540	774	654,746,292.41	7.60%	512	797	628,501,094.82	7.29%
F	Construction	1,546	1,837	643,785,012.02	7.47%	1,291	1,538	555,288,499.25	6.44%
M	Professional, Scientific and Technical A	918	1,126	507,720,445.53	5.89%	916	1,112	501,477,219.96	5.82%
L	Real Estate Activities	665	860	433,849,150.18	5.03%	797	1,060	491,652,011.82	5.70%
N	Administrative and Support Service Act	470	588	291,763,931.76	3.38%	384	470	235,452,425.54	2.73%
I	Accommodation and Food Service Acti	685	861	269,145,937.87	3.12%	681	868	285,388,466.44	3.31%
J	Information and Communication	221	291	210,696,172.44	2.44%	207	255	188,718,179.45	2.19%
K	Financial and Insurance Activities	296	372	123,328,635.05	1.43%	336	432	200,017,347.79	2.32%
P	Education	87	106	110,817,653.14	1.29%	88	111	156,091,468.77	1.81%
R	Arts, Entertainment and Recreation	243	316	98,202,891.40	1.14%	267	346	97,151,635.93	1.13%
S	Other Service Activities	341	393	87,585,754.36	1.02%	361	421	92,301,475.53	1.07%
E	Water Supply: Sewerage, Waste Mana	42	69	48,027,390.26	0.56%	29	50	40,718,067.16	0.47%
O	Public Administration and Defence: Coi	3	4	25,905,672.05	0.30%	4	9	42,692,091.91	0.50%
B	Mining and Quarrying	7	14	4,450,477.21	0.05%	6	9	4,398,347.49	0.05%
D	Electricity, Gas, Steam and Air Conditic	4	4	550,979.97	0.01%	7	8	3,559,644.38	0.04%
TOTAL		12,192	15,951	8,620,589,346.81	100.00%	11,679	15,388	8,622,896,256.72	100.00%



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Table 9: Distribution by Currency

Currency	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
EUR	15,951	8,620,589,346.81	100.00%	15,388	8,622,896,256.72	100.00%
TOTAL	15,951	8,620,589,346.81	100.00%	15,388	8,622,896,256.72	100.00%

Table 10: Distribution by Customer Area

Metropolitan Name	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
Rotterdam	1,467	1,881	1,171,574,235.79	13.59%	1,400	1,838	1,195,361,384.17	13.86%
Amsterdam	1,194	1,519	799,760,442.13	9.28%	1,131	1,465	789,971,230.88	9.16%
Eindhoven	844	1,086	701,111,662.62	8.13%	830	1,066	782,770,002.08	9.08%
Utrecht	856	1,112	585,483,470.88	6.79%	791	1,070	558,722,804.21	6.48%
Apeldoorn	744	974	556,802,114.61	6.46%	716	941	534,133,248.28	6.19%
Nijmegen	531	709	444,638,431.76	5.16%	476	632	408,418,978.73	4.74%
Enschede	567	745	374,047,122.35	4.34%	548	717	395,840,440.64	4.59%
Tilburg	366	516	340,893,509.63	3.95%	349	476	285,982,656.07	3.32%
The Hague / Den Haag	580	742	338,382,209.17	3.93%	577	727	356,600,350.58	4.14%
Alkmaar	571	803	335,132,126.27	3.89%	545	758	346,810,559.60	4.02%
Leiden	600	749	333,517,206.74	3.87%	585	738	308,080,185.89	3.57%
Groningen	388	532	295,984,664.71	3.43%	380	529	320,617,973.04	3.72%
Zwolle	360	478	294,422,864.80	3.42%	353	476	281,213,581.02	3.26%
Breda	427	560	284,676,477.15	3.30%	397	522	307,808,062.70	3.57%
Arnhem	361	461	276,617,847.14	3.21%	345	446	278,691,588.58	3.23%
Maastricht	327	400	179,920,757.19	2.09%	311	381	186,884,069.31	2.17%
Middelburg	282	371	173,534,812.64	2.01%	269	356	157,255,386.57	1.82%
Lelystad	183	270	164,944,164.24	1.91%	167	237	149,435,991.63	1.73%
Haarlem	285	383	162,163,169.29	1.88%	277	351	127,530,118.74	1.48%
Leeuwarden	191	243	120,600,924.86	1.40%	187	246	126,154,695.03	1.46%
Roermond	178	224	99,005,150.31	1.15%	181	233	113,234,591.51	1.31%
Venlo	120	157	78,169,489.17	0.91%	118	151	103,154,987.79	1.20%
Hoogeveen	134	173	71,456,944.65	0.83%	133	183	84,422,046.07	0.98%
Terneuzen	75	108	69,921,160.43	0.81%	67	97	57,006,373.05	0.66%
Emmeloord	77	103	67,218,535.70	0.78%	76	104	70,812,114.56	0.82%
Assen	88	123	59,082,041.92	0.69%	96	128	55,507,237.23	0.64%
Drachten	75	101	57,015,545.30	0.66%	62	89	51,250,639.89	0.59%
Emmen	113	147	56,991,774.40	0.66%	120	157	68,062,324.69	0.79%
Heerenveen	96	128	45,802,127.83	0.53%	92	130	51,223,521.86	0.59%
Dokkum	56	84	45,259,041.91	0.53%	46	71	27,983,881.47	0.32%
Texel	40	49	28,759,686.46	0.33%	34	46	29,191,130.09	0.34%
Terschelling	9	12	4,598,942.76	0.05%	11	14	5,957,202.44	0.07%
Ameland	4	5	2,409,090.00	0.03%	5	9	5,547,810.00	0.06%
Schiermonnikoog	2	2	531,757.88	0.01%	1	1	212,909.00	0.00%
Vlieland	1	1	159,844.12	0.00%	3	3	1,046,179.32	0.01%
TOTAL	12,192	15,951	8,620,589,346.81	100.00%	11,679	15,388	8,622,896,256.72	100.00%



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Table 11: Distribution by Maturity

Year	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
2021				249	41,872,682.52	0.49%
2022	2	23,615.00	0.00%	970	240,008,414.12	2.78%
2023	355	107,754,160.53	1.25%	1,064	403,470,762.50	4.68%
2024	1,049	275,032,527.08	3.19%	1,126	501,173,057.69	5.81%
2025	1,259	419,171,847.51	4.86%	1,354	666,322,627.64	7.73%
2026	1,492	683,783,504.28	7.93%	1,399	900,369,521.42	10.44%
2027	1,711	885,572,308.88	10.27%	1,335	716,357,254.70	8.31%
2028	1,937	1,265,960,440.73	14.69%	1,808	1,330,526,440.86	15.43%
2029	2,036	1,210,785,196.04	14.05%	2,055	1,449,056,462.09	16.80%
2030	1,517	853,398,033.16	9.90%	1,451	936,173,399.65	10.86%
2031	1,593	971,170,333.49	11.27%	942	591,721,384.84	6.86%
2032	1,591	1,131,097,187.36	13.12%	449	118,976,110.46	1.38%
2033	662	338,228,015.60	3.92%	335	117,242,015.47	1.36%
2034	192	60,372,210.41	0.70%	212	65,886,225.12	0.76%
2035	195	60,678,937.40	0.70%	209	59,448,899.76	0.69%
2036	120	35,076,422.31	0.41%	152	52,371,866.52	0.61%
2037	98	47,213,037.08	0.55%	110	53,178,975.60	0.62%
2038	34	19,442,157.34	0.23%	42	40,104,979.86	0.47%
2039	17	13,488,330.61	0.16%	15	10,979,227.77	0.13%
2040	16	39,875,818.25	0.46%	17	45,800,482.78	0.53%
2041	15	46,954,870.10	0.54%	18	55,054,378.99	0.64%
2042	20	98,048,628.71	1.14%	23	127,217,221.46	1.48%
2043	11	12,878,168.43	0.15%	14	21,655,625.43	0.25%
2044	6	13,244,125.00	0.15%	9	16,915,774.00	0.20%
2045	4	11,599,943.36	0.13%	5	13,488,375.00	0.16%
2046	5	10,779,327.39	0.13%	9	16,860,028.55	0.20%
2047	5	2,543,516.16	0.03%	9	24,397,163.31	0.28%
2048	2	2,315,200.00	0.03%	2	2,441,700.00	0.03%
2049	4	3,606,811.39	0.04%	4	3,758,266.39	0.04%
2050	1	62,394.38	0.00%	1	66,932.22	0.00%
2051	2	432,278.83	0.01%			
TOTAL	15,951	8,620,589,346.81	100.00%	15,388	8,622,896,256.72	100.00%



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Table 12: Distribution by Interest Rate Type

Interest Rate Type	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
Euribor 1m	317	269,128,103.30	3.12%	238	177,851,766.72	2.06%
Euribor 3m	840	796,893,497.03	9.24%	1,090	988,769,368.51	11.47%
Euribor 6m	7	27,994,424.94	0.32%	16	35,068,351.75	0.41%
Euribor 12m	14	3,746,326.67	0.04%	14	3,297,310.24	0.04%
Fix	14,773	7,522,826,994.87	87.27%	14,030	7,417,909,459.50	86.03%
TOTAL	15,951	8,620,589,346.81	100.00%	15,388	8,622,896,256.72	100.00%

Table 13: Distribution by Interest Rate Term

Interest Rate Term	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
1 Month	318	269,153,103.30	3.12%	240	178,003,016.72	2.06%
2-3 Months	846	809,230,950.56	9.39%	1,107	1,000,192,945.45	11.60%
4-6 Months	15	31,276,816.33	0.36%	65	54,303,230.99	0.63%
7-9 Months	17	2,792,966.45	0.03%	22	1,093,935.39	0.01%
10-12 Months	223	61,531,114.55	0.71%	245	67,607,867.03	0.78%
>1-3 Years	2,416	703,810,448.46	8.16%	2,380	677,075,367.72	7.85%
>3-5 Years	5,041	2,382,323,931.71	27.64%	5,386	2,619,637,342.59	30.38%
>5-7 Years	1,228	774,341,055.91	8.98%	1,018	715,640,275.99	8.30%
>7-10 Years	5,231	3,059,510,809.25	35.49%	4,763	3,028,945,180.03	35.13%
>10 Years	616	526,618,150.29	6.11%	162	280,397,094.81	3.25%
TOTAL	15,951	8,620,589,346.81	100.00%	15,388	8,622,896,256.72	100.00%



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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%	27	92,968,535.19	1.08%	258	439,667,774.15	5.10%
1.01% - 2.00%	2,038	2,277,273,244.66	26.42%	2,708	3,209,575,593.57	37.22%
2.01% - 3.00%	5,547	2,829,207,245.56	32.82%	7,101	3,657,603,592.37	42.42%
3.01% - 3.25%	1,144	371,992,776.72	4.32%	1,159	395,307,658.67	4.58%
3.26% - 3.50%	939	282,979,290.17	3.28%	1,030	317,553,085.71	3.68%
3.51% - 3.75%	780	225,131,542.35	2.61%	732	214,610,971.03	2.49%
3.76% - 4.00%	671	198,990,418.13	2.31%	607	143,115,156.95	1.66%
4.01% - 4.25%	422	176,522,711.21	2.05%	362	63,725,866.45	0.74%
4.26% - 4.50%	452	197,921,858.89	2.30%	306	49,687,989.93	0.58%
4.51% - 4.75%	497	261,990,209.22	3.04%	216	35,018,952.73	0.41%
4.76% - 5.00%	628	357,728,721.95	4.15%	250	35,853,087.11	0.42%
5.01% - 5.25%	490	286,528,949.05	3.32%	142	20,024,198.79	0.23%
5.26% - 5.50%	510	257,394,880.33	2.99%	126	12,291,879.39	0.14%
5.51% - 5.75%	488	203,550,520.70	2.36%	107	9,389,356.01	0.11%
5.76% - 6.00%	407	154,022,188.40	1.79%	72	6,314,328.07	0.07%
6.01% - 6.25%	226	98,206,546.74	1.14%	49	2,600,536.33	0.03%
6.26% - 6.50%	169	79,486,240.77	0.92%	56	1,224,058.20	0.01%
6.51% - 6.75%	141	115,052,081.58	1.33%	40	5,763,731.81	0.07%
6.76% - 7.00%	98	59,918,220.52	0.70%	18	745,718.93	0.01%
7.01% - 7.25%	75	52,616,810.74	0.61%	10	530,714.27	0.01%
7.26% - 7.50%	67	24,333,172.66	0.28%	13	594,900.03	0.01%
7.51% - >	135	16,773,181.27	0.19%	26	1,697,106.22	0.02%
TOTAL	15,951	8,620,589,346.81	100.00%	15,388	8,622,896,256.72	100.00%



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Table 15: Distribution by Interest Rate Review Date

Interest Rate Type	Interest RateYear	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
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	1,034	354,694,746.24	4.11%	2,584	1,121,188,313.54	13.00%
Fixed	2024	0	2,613	937,319,299.84	10.87%	2,212	1,076,375,331.21	12.48%
Fixed	2025	0	2,191	826,330,615.60	9.59%	1,433	774,691,913.21	8.98%
Fixed	2026	0	2,334	1,137,464,565.03	13.19%	1,193	795,610,826.45	9.23%
Fixed	2027	0	1,855	1,023,075,764.47	11.87%	745	476,736,902.73	5.53%
Fixed	2028	0	1,380	910,446,546.01	10.56%	858	721,325,990.11	8.37%
Fixed	2029	0	1,021	738,787,574.13	8.57%	927	734,688,827.85	8.52%
Fixed	2030	0	721	463,540,583.14	5.38%	576	436,235,801.64	5.06%
Fixed	2031	0	733	453,510,972.25	5.26%	296	218,760,364.28	2.54%
Fixed	2032	0	675	530,823,715.12	6.16%	1	43,105.00	0.00%
Fixed	2033	0	212	145,807,748.04	1.69%			
Fixed	2036	0	1	675,000.00	0.01%			
Fixed	2038	0	1	326,250.00	0.00%			
Floating	0	0	1,178	1,097,762,351.94	12.73%	1,358	1,204,986,797.22	13.97%
TOTAL			15,951	8,620,589,346.81	100.00%	15,388	8,622,896,256.72	100.00%



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Table 16: Distribution by Interest Payment Frequency

Frequency	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
Monthly	15,442	7,794,890,219.34	90.42%	14,707	7,355,749,111.40	85.30%
Bi-Monthly				2	7,700,000.00	0.09%
Quarterly	500	782,802,515.76	9.08%	669	1,198,693,611.98	13.90%
Semi-Annually	2	27,429,999.98	0.32%	4	46,093,333.32	0.53%
Annually	7	15,466,611.73	0.18%	6	14,660,200.02	0.17%
TOTAL	15,951	8,620,589,346.81	100.00%	15,388	8,622,896,256.72	100.00%

Table 17: Distribution by Principal Payment Type

Principal Payment Type	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
Annuity	146	18,568,631.54	0.22%	174	25,091,322.82	0.29%
Bullet	1,094	444,728,872.05	5.16%	1,315	513,797,017.84	5.96%
Linear	6,323	2,278,761,964.83	26.43%	6,461	2,545,490,869.25	29.52%
Partial Bullet	8,388	5,878,529,878.39	68.19%	7,438	5,538,517,046.81	64.23%
TOTAL	15,951	8,620,589,346.81	100.00%	15,388	8,622,896,256.72	100.00%

Table 18: Distribution by Principal Payment Frequency

Frequency	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
Monthly	10,596	4,547,772,873.78	52.75%	9,606	4,123,904,965.00	47.83%
Quarterly	4,215	3,552,010,546.90	41.20%	4,407	3,891,261,083.63	45.13%
Semi-Annually	11	40,325,813.81	0.47%	12	44,171,716.47	0.51%
Annually	35	35,751,240.27	0.41%	48	49,761,473.78	0.58%
Bullet	1,094	444,728,872.05	5.16%	1,315	513,797,017.84	5.96%
TOTAL	15,951	8,620,589,346.81	100.00%	15,388	8,622,896,256.72	100.00%



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Table 19: Distribution by Start Date

Year	Month	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
1998		51	11,190,101.56	0.13%	93	24,350,491.52	0.28%
1999		36	4,702,850.47	0.05%	47	9,154,080.01	0.11%
2000		39	4,441,967.70	0.05%	53	6,515,807.12	0.08%
2001		60	26,109,485.65	0.30%	76	29,664,500.81	0.34%
2002		67	18,154,912.91	0.21%	132	29,827,555.72	0.35%
2003		128	26,014,286.58	0.30%	168	41,338,380.76	0.48%
2004		216	42,684,148.43	0.50%	224	48,223,282.63	0.56%
2005		292	63,584,862.57	0.74%	347	81,328,843.79	0.94%
2006		495	112,965,990.75	1.31%	608	169,185,391.64	1.96%
2007		586	133,796,123.00	1.55%	684	184,777,199.64	2.14%
2008		547	162,270,362.37	1.88%	603	212,939,714.60	2.47%
2009		291	63,172,741.87	0.73%	361	119,497,718.89	1.39%
2010		268	62,964,128.52	0.73%	339	101,994,663.86	1.18%
2011		281	166,351,847.44	1.93%	397	230,226,517.57	2.67%
2012		210	92,285,528.52	1.07%	404	186,636,606.50	2.16%
2013		177	96,238,059.75	1.12%	284	158,393,945.97	1.84%
2014		252	131,724,660.59	1.53%	312	203,238,551.53	2.36%
2015		937	270,226,705.25	3.13%	1,276	454,432,014.93	5.27%
2016		780	325,754,637.29	3.78%	1,091	497,545,530.66	5.77%
2017		1,010	527,625,723.54	6.12%	1,410	826,515,676.35	9.59%
2018		1,614	1,010,569,158.40	11.72%	2,064	1,496,620,705.43	17.36%
2019		2,086	1,174,265,312.17	13.62%	2,242	1,536,943,174.95	17.82%
2020		1,336	820,308,829.78	9.52%	1,401	1,141,685,594.70	13.24%
2021		1,722	1,288,022,216.45	14.94%	772	831,860,307.14	9.65%
2022		1,801	1,488,786,896.20	17.27%			
2023	1	95	68,557,696.77	0.80%			
2023	2	116	86,831,467.59	1.01%			
2023	3	111	76,754,038.14	0.89%			
2023	4	121	98,533,756.48	1.14%			
2023	5	121	85,282,019.20	0.99%			
2023	6	105	80,418,830.87	0.93%			
TOTAL		15,951	8,620,589,346.81	100.00%	15,388	8,622,896,256.72	100.00%



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Table 20: Distribution by Remaining Tenor

Remaining Tenor	<i>Current</i>			<i>Initial</i>		
	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	2,306,300.00	0.03%			
< 01	1,018	283,057,730.57	3.28%	918	191,419,976.04	2.22%
01 - 02	1,195	377,118,211.88	4.37%	1,039	336,256,758.60	3.90%
02 - 03	1,419	600,419,907.46	6.96%	1,082	481,802,190.22	5.59%
03 - 04	1,560	762,181,294.04	8.84%	1,303	640,369,840.03	7.43%
04 - 05	1,926	1,178,933,922.77	13.68%	1,424	885,781,699.13	10.27%
05 - 06	1,956	1,235,832,972.89	14.34%	1,279	687,118,504.99	7.97%
06 - 07	1,735	994,396,186.07	11.54%	1,666	1,123,940,561.29	13.03%
07 - 08	1,505	868,415,823.40	10.07%	2,005	1,487,810,956.29	17.25%
08 - 09	1,637	1,093,031,285.96	12.68%	1,686	1,137,536,142.16	13.19%
09 - 10	1,122	706,212,857.71	8.19%	1,178	736,502,752.59	8.54%
10 - 11	263	81,513,692.70	0.95%	485	151,187,623.38	1.75%
11 - 12	172	59,189,148.01	0.69%	384	129,931,764.39	1.51%
12 - 13	151	41,781,838.84	0.48%	244	69,087,568.60	0.80%
13 - 14	115	49,231,370.31	0.57%	191	64,366,749.85	0.75%
14 - 15	55	24,922,398.32	0.29%	183	55,896,432.64	0.65%
15 - 16	17	14,002,345.84	0.16%	123	56,782,543.73	0.66%
16 - 17	20	24,800,254.83	0.29%	65	40,822,828.09	0.47%
17 - 18	14	36,717,096.12	0.43%	17	16,798,443.20	0.19%
18 - 19	22	120,456,610.67	1.40%	18	24,440,622.87	0.28%
19 - 20	13	14,397,001.91	0.17%	18	43,964,407.21	0.51%
20 - 21	3	10,782,250.00	0.13%	25	156,893,026.52	1.82%
21 - 22	7	12,377,693.36	0.14%	15	26,203,225.43	0.30%
22 - 23	5	18,775,889.39	0.22%	4	4,631,275.00	0.05%
23 - 24	3	2,019,594.25	0.02%	9	16,194,899.00	0.19%
24 - 25	4	2,926,684.91	0.03%	8	24,782,474.55	0.29%
25 - 26	4	3,667,311.39	0.04%	8	24,195,460.25	0.28%
26 - 27	1	627,000.00	0.01%	5	3,664,832.06	0.04%
27 - 28	2	125,923.21	0.00%	4	3,772,766.39	0.04%
28 - 29	1	368,750.00	0.00%	1	673,000.00	0.01%
29 - 30				1	66,932.22	0.00%
TOTAL	15,951	8,620,589,346.81	100.00%	15,388	8,622,896,256.72	100.00%



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Table 21: Distribution by Seasoning

Seasoning	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
< 0.5	578	430,022,367.41	4.99%	564	676,603,064.51	7.85%
0.5 - 01	821	691,157,456.87	8.02%	701	527,009,148.39	6.11%
01 - 02	1,811	1,409,185,656.10	16.35%	1,624	1,284,182,629.27	14.89%
02 - 03	1,546	1,066,069,816.80	12.37%	2,287	1,570,117,818.48	18.21%
03 - 04	1,566	947,135,654.65	10.99%	1,855	1,302,624,754.45	15.11%
04 - 05	2,073	1,184,274,419.68	13.74%	1,258	700,037,317.66	8.12%
05 - 06	1,305	799,527,404.23	9.27%	964	386,679,470.25	4.48%
06 - 07	852	434,763,642.96	5.04%	1,126	416,862,567.20	4.83%
07 - 08	1,023	303,511,181.87	3.52%	289	193,765,287.35	2.25%
08 - 09	510	195,381,454.35	2.27%	282	134,085,659.75	1.55%
09 - 10	209	113,743,847.80	1.32%	470	230,029,139.19	2.67%
10 - more	3,657	1,045,816,444.09	12.13%	3,968	1,200,899,400.22	13.93%
TOTAL	15,951	8,620,589,346.81	100.00%	15,388	8,622,896,256.72	100.00%

Table 22: Fully Drawn flag distribution

Fully Drawn?	Current				Initial			
	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	15,951	8,620,589,346.81	100.00%	0.00	15,388	8,622,896,256.72	100.00%	0.00
TOTAL	15,951	8,620,589,346.81	100.00%	0.00	15,388	8,622,896,256.72	100.00%	0.00



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Table 23: Distribution by Original Tenor

Original Tenor	<i>Current</i>			<i>Initial</i>		
	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	5	1,533,974.60	0.02%	5	7,475,700.00	0.09%
2	16	7,463,800.07	0.09%	25	13,365,307.42	0.15%
3	128	39,548,452.28	0.46%	104	55,440,274.35	0.64%
4	106	68,103,183.65	0.79%	154	64,618,120.39	0.75%
5	1,324	471,602,884.60	5.47%	961	410,411,067.97	4.76%
6-10	6,696	4,372,049,371.31	50.72%	5,460	3,601,166,162.53	41.76%
11-15	3,891	2,524,576,793.00	29.29%	4,369	2,983,974,907.78	34.61%
16-20	932	259,711,785.85	3.01%	1,088	322,663,685.75	3.74%
21-25	1,473	418,992,002.61	4.86%	1,695	550,422,285.55	6.38%
26-30	1,226	287,245,971.31	3.33%	1,348	364,880,548.00	4.23%
31-35	97	85,168,518.42	0.99%	112	140,816,105.92	1.63%
36-40	34	54,500,956.15	0.63%	39	67,119,144.95	0.78%
41-45	21	29,965,729.75	0.35%	27	40,476,013.89	0.47%
>50	2	125,923.21	0.00%	1	66,932.22	0.00%
TOTAL	15,951	8,620,589,346.81	100.00%	15,388	8,622,896,256.72	100.00%



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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
<i>Initial</i>	15,388	8,622,896,256.72	5,342,208,710.11	7,458,159,456.78	71.63%
			61.95%		
<i>Current</i>	15,951	8,620,589,346.81	6,510,657,738.69	10,117,405,683.31	64.35%
			75.52%		

Table 24b: Distribution by LTV Bucket

Loan To Value	<i>Current</i>			<i>Initial</i>		
	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%	198	18,617,665.92	0.22%	156	9,006,606.31	0.10%
10.01% - 20.00%	408	60,463,794.18	0.70%	276	32,847,611.83	0.38%
20.01% - 30.00%	601	130,734,561.55	1.52%	480	100,591,664.37	1.17%
30.01% - 40.00%	866	291,837,630.00	3.39%	638	172,820,636.90	2.00%
40.01% - 50.00%	1,216	558,207,153.94	6.48%	973	346,415,563.61	4.02%
50.01% - 60.00%	1,487	735,017,655.89	8.53%	1,119	490,300,621.88	5.69%
60.01% - 70.00%	1,679	886,290,545.56	10.28%	1,371	679,124,877.58	7.88%
70.01% - 80.00%	1,938	1,147,874,985.13	13.32%	1,426	819,700,791.27	9.51%
80.01% - 90.00%	1,641	1,057,868,416.66	12.27%	1,446	920,872,971.15	10.68%
90.01% - 100.00%	1,135	670,175,453.95	7.77%	1,119	600,877,353.50	6.97%
100.01% - 110.00%	280	167,651,061.02	1.94%	316	176,719,031.93	2.05%
110.01% - 120.00%	162	108,891,964.51	1.26%	211	137,435,023.22	1.59%
120.01% - 130.00%	111	141,539,337.45	1.64%	140	108,956,453.98	1.26%
130.01% - 140.00%	142	105,471,544.00	1.22%	102	72,636,370.76	0.84%
140.01% - 150.00%	52	34,468,747.69	0.40%	64	38,749,555.58	0.45%
150.00% >=	462	396,062,771.24	4.59%	718	635,153,576.24	7.37%
No Collateral	3,573	2,109,416,058.12	24.47%	4,833	3,280,687,546.61	38.05%
TOTAL	15,951	8,620,589,346.81	100.00%	15,388	8,622,896,256.72	100.00%



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Table 25: Top Borrower distribution

Ranking	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Running Sum of percentage
1	6	55,829,999.92	0.65%	0.65%
2	5	46,091,695.73	0.53%	1.18%
3	1	35,550,000.00	0.41%	1.59%
4	5	35,323,016.19	0.41%	2.00%
5	2	29,268,021.50	0.34%	2.34%
6	3	27,375,000.00	0.32%	2.66%
7	6	25,408,507.27	0.29%	2.96%
8	1	25,400,000.00	0.29%	3.25%
9	15	21,429,615.89	0.25%	3.50%
10	3	19,652,065.92	0.23%	3.73%
11	2	18,000,000.00	0.21%	3.94%
12	3	17,910,000.00	0.21%	4.14%
13	5	17,146,458.55	0.20%	4.34%
14	5	17,074,994.28	0.20%	4.54%
15	5	17,023,254.49	0.20%	4.74%
16	2	15,953,317.85	0.19%	4.92%
17	1	15,781,250.00	0.18%	5.11%
18	1	15,416,666.82	0.18%	5.29%
19	1	15,400,000.00	0.18%	5.46%
20	2	15,308,765.80	0.18%	5.64%
21	3	15,200,000.00	0.18%	5.82%
22	2	14,800,000.00	0.17%	5.99%
23	2	14,274,000.00	0.17%	6.16%
24	6	13,224,996.00	0.15%	6.31%
25	1	13,188,666.83	0.15%	6.46%
26	1	12,628,000.00	0.15%	6.61%
27	5	12,400,375.00	0.14%	6.75%
28	3	12,316,644.00	0.14%	6.89%
29	1	12,013,333.16	0.14%	7.03%
30	5	11,897,807.87	0.14%	7.17%
31	1	11,812,500.00	0.14%	7.31%
32	8	11,547,825.40	0.13%	7.44%
33	2	11,528,125.00	0.13%	7.58%
34	2	10,800,000.00	0.13%	7.70%
35	2	10,625,000.00	0.12%	7.83%
36	3	10,535,000.00	0.12%	7.95%
37	6	10,520,471.00	0.12%	8.07%
38	1	10,500,000.00	0.12%	8.19%
39	3	10,202,500.00	0.12%	8.31%
40	5	10,109,791.28	0.12%	8.43%
TOTAL	136	726,467,665.75	8.43%	8.43%



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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	18	17,354,870.67	19,522,987.67	8,303,916.06	0.00	0.00
Default (in Workout)>=6M	43	41,908,005.40	56,115,356.08	28,305,574.09	0.00	0.00
Liquidation(in WorkOut)	32	20,496,214.97	24,381,355.41	11,757,177.96	0.00	0.00
Total Currently In Default	93	79,759,091.04	100,019,699.16	48,366,668.11	0.00	0.00
Cured						
Reperforming	42	10,956,057.11	12,750,814.77	12,047,319.55	0.00	0.00
Reperforming (Restructuring)	2	435,890.00	435,890.00	0.00	0.00	0.00
Reperforming (Repaid)	4	454,595.95	579,804.35	58,874.33	0.00	260,845.95
Total Reperforming	48	11,846,543.06	13,766,509.12	12,106,193.88	0.00	260,845.95
Recovered						
Liquidated Without Loss	24	8,298,978.84	9,795,461.84	8,934,743.74	0.00	8,298,978.84
Liquidated With Loss	1	17,897.00	18,938.00	0.00	17,897.00	0.00
Total Worked Out	25	8,316,875.84	9,814,399.84	8,934,743.74	17,897.00	8,298,978.84
TOTAL DEFAULTS	166	99,922,509.94	123,600,608.12	69,407,605.72	17,897.00	8,559,824.79

Cure Rate: 14.35% =SubTot. Balance At default Cured / Tot. Balance At default (Excl. Defaults In WO < 6M)

Recovery Rate: 102.92% =Recovery / SubTot. Balance At default Recovered

Cure and Recovery Rate: 24.71% =(SubTot. Balance At default Cured + Recovery) / Tot. Balance At default (Excl. Defaults In WO < 6M)



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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)	0	0.00	0.00	0.00	0.00	0.00
Reperforming (Repaid)	2	260,845.95	295,056.35	7,705.59	0.00	260,845.95
SubTotal	2	260,845.95	295,056.35	7,705.59	0.00	260,845.95
Recovered						
Liquidated Without Loss	4	741,440.00	750,357.00	485,873.91	0.00	741,440.00
Liquidated With Loss	1	17,897.00	18,938.00	0.00	17,897.00	0.00
SubTotal	5	759,337.00	769,295.00	485,873.91	17,897.00	741,440.00
TOTAL	7	1,020,182.95	1,064,351.35	493,579.50	17,897.00	1,002,285.95

26.C. Performance Distribution Matrix

	Balance at Default	Current						Total
		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	
	Previous							
Active	Under Workout-Default	58,147,292.07	1,485,263.50	0.00	0.00	11,250.00	0.00	59,643,805.57
		60	4	0	0	1	0	65
Active	Under Workout-Liquidation	0.00	16,844,227.47	0.00	0.00	730,190.00	17,897.00	17,592,314.47
		0	25	0	0	3	1	29
Active	Reperforming	0.00	0.00	11,391,947.11	260,845.95	0.00	0.00	11,652,793.06
		0	0	44	2	0	0	46
Inactive	Reperforming (Repaid)	0.00	0.00	0.00	193,750.00	0.00	0.00	193,750.00
		0	0	0	2	0	0	2
Inactive	Worked Out Without Losses	0.00	0.00	0.00	0.00	7,557,538.84	0.00	7,557,538.84
		0	0	0	0	20	0	20
	New Defaults	1,115,584.00	2,166,724.00	0.00	0.00	0.00	0.00	3,282,308.00
		1	3	0	0	0	0	4
Total		59,262,876.07	20,496,214.97	11,391,947.11	454,595.95	8,298,978.84	17,897.00	99,922,509.94
		61	32	44	4	24	1	166

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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

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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