

NL SME Lion III



Monthly Investor Report After Replenishment

28 August 2024



NL SME Lion III

Reference Portfolio Monthly Investor Report

Portfolio Overview After Replenishment

Next Payment Date: 28-Nov-24
 Reporting Date: 28-Aug-24
 Date As Of: 31-Jul-24

Description

Closing Date	17-Dec-21	First Amortization Date	28-Feb-25
Next Coupon Payment Date	28-Nov-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	
<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-24	17-Dec-21
Portfolio Cut-off Date	31-Jul-24	31-Aug-21
Aggregate Outstanding Notional Amount	8,666,115,000.00	8,666,115,000.00
Of which Cash Available for Replenishment	482,570.06	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	8,622,517,429.94	8,622,896,256.72
Number of Reference Obligations	15,597	15,388
Number of Reference Entities	11,908	11,679
Number of Reference Entity Groups	11,416	11,264
Weighted Average Amount per Entity Group	755,301.11	765,527.01
Weighted Average Maturity [years]	5.93	7.09
Weighted Average Seasoning	4.83	4.73
Weighted Average Original Maturity	10.76	11.82
Weighted Average Life/Duration [years]	4.19	4.83
Weighted Average Interest Term [years]	6.27	6.03
Weighted Average Fixed Interest Rate Term [years]	7.14	6.97
Weighted Average Interest Rate	3.66%	2.26%
Weighted Average Interest Rate (Fixed only)	3.33%	2.36%
Weighted Average Probability Of Default	3.02%	1.33%
Weighted Average Probability Of Default (Defaulted Loans excluded)	2.00%	1.33%
Weighted Average Loss Given Default	10.25%	10.58%
Weighted Average Loss Given Default (Defaulted Loans excluded)	10.17%	10.58%
RONA Unsecured	18.14%	38.05%
RONA Mortgage	81.86%	61.95%
Top 1 Reference Entity	0.49%	0.78%
Top 10 Reference Entities	3.14%	5.09%
Top 40 Reference Entities	7.89%	11.40%
SMEs within the meaning of Article 501	89.84%	79.15%

Current Purchased Balance	144	252,441,930.42	Current Repurchased Balance	54	17,892,408.23
Cumulative Purchased Balance	8,260	6,039,199,383.59	Cumulative Repurchased Balance	1,511	837,996,750.54
Defaulted Ratio		1.04%			
Set-off Risk S Model		208,453,840.42			



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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:

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



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Table 1a: Distribution by Rating Grade

ING Rating Grade	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
1	1	2	6,239,477.97	0.07%	2	3	18,454,079.59	0.21%
2	2	3	7,250,000.00	0.08%	3	7	13,540,441.36	0.16%
3	3	5	36,099,189.92	0.42%	7	13	86,543,070.49	1.00%
6	4	5	13,607,956.66	0.16%	9	16	81,854,437.85	0.95%
7	2	3	7,293,917.55	0.08%				
8	813	963	145,987,260.34	1.69%	944	1,123	171,855,061.22	1.99%
9	425	509	79,074,416.48	0.92%	462	542	85,281,040.84	0.99%
10	1,546	2,154	1,255,142,355.32	14.56%	1,571	2,125	1,345,387,447.51	15.60%
11	827	968	334,254,815.86	3.88%	888	1,093	493,293,819.39	5.72%
12	2,938	3,979	2,423,987,243.61	28.11%	3,026	4,064	2,595,929,812.65	30.11%
13	3,243	4,304	2,733,142,620.31	31.70%	3,392	4,557	2,508,375,211.75	29.09%
14	1,226	1,535	718,424,335.62	8.33%	968	1,254	623,602,837.63	7.23%
15	331	469	390,737,861.58	4.53%	285	417	439,570,666.19	5.10%
16	126	170	126,905,224.41	1.47%	122	174	159,208,330.25	1.85%
17	220	272	107,864,981.69	1.25%				
18	26	40	57,192,465.75	0.66%				
19	78	97	89,525,319.85	1.04%				
20	54	70	72,913,688.17	0.85%				
21	9	12	7,326,624.00	0.08%				
22	34	37	9,547,674.85	0.11%				
TOTAL	11,908	15,597	8,622,517,429.94	100.00%	11,679	15,388	8,622,896,256.72	100.00%

Table 1b: Distribution by ING Customer Rating Category

ING Rating 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
Performing	11,811	15,478	8,532,729,442.92	98.96%	11,679	15,388	8,622,896,256.72	100.00%
Defaulted	97	119	89,787,987.02	1.04%				
TOTAL	11,908	15,597	8,622,517,429.94	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%	8	176,440.88	0.00%			
0.01% - 10.00%	9,674	5,912,706,667.65	68.57%	8,623	5,634,953,063.43	65.35%
10.01% - 20.00%	2,310	1,108,156,243.74	12.85%	2,942	1,467,354,441.55	17.02%
20.01% - 30.00%	727	434,639,568.17	5.04%	821	404,303,959.38	4.69%
30.01% - 40.00%	2,086	540,519,001.71	6.27%	2,268	564,613,354.63	6.55%
40.01% - 50.00%	792	626,319,507.79	7.26%	734	551,671,437.73	6.40%
TOTAL	15,597	8,622,517,429.94	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	3,687	5,856	6,013,824,873.61	69.75%	3,363	5,392	5,514,198,868.98	63.95%
S	8,085	9,476	1,806,805,780.83	20.95%	8,199	9,691	1,880,711,820.07	21.81%
G	91	201	672,819,414.74	7.80%	117	305	1,227,985,567.67	14.24%
C	39	57	123,401,602.39	1.43%				
P	3	4	4,564,666.37	0.05%				
R	3	3	1,101,092.00	0.01%				
TOTAL	11,908	15,597	8,622,517,429.94	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)	6,893	9,239	4,445,856,177.50	51.56%	0	0	0.00	0.00%
Mid-Sized Corporates (retail)	1,085	1,864	2,826,526,010.50	32.78%	1,232	2,183	3,916,649,055.03	45.42%
Mid-Corporates (BB)	101	217	703,426,944.57	8.16%	0	0	0.00	0.00%
Self Employed & Micro (BB)	3,709	4,143	578,708,396.68	6.71%	0	0	0.00	0.00%
Small Business Finance	119	133	66,801,775.69	0.77%	6,541	8,278	3,292,446,465.31	38.18%
Small and Medium Enterprises	1	1	1,198,125.00	0.01%	3,906	4,927	1,413,800,736.38	16.40%
TOTAL	11,908	15,597	8,622,517,429.94	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	11,908	15,597	8,622,517,429.94	100.00%	11,679	15,388	8,622,896,256.72	100.00%
TOTAL		11,908	15,597	8,622,517,429.94	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	11,892	15,575	8,544,587,200.34	99.10%	11,650	15,328	8,327,487,658.99	96.57%
Governments	16	22	77,930,229.60	0.90%	29	60	295,408,597.73	3.43%
TOTAL	11,908	15,597	8,622,517,429.94	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
Annuitenlening	127	14,871,726.09	0.17%	143	23,069,046.68	0.32%
EURIBOR Optimaal Lening	564	925,690,762.47	10.74%	346	676,037,084.09	9.25%
Euroflexlening	396	135,075,931.53	1.57%	441	205,067,817.93	2.81%
Middellang Krediet	104	22,144,030.07	0.26%	114	26,726,034.85	0.37%
Middellang Krediet Roll Over	1	3,479,103.01	0.04%	1	8,624,136.22	0.12%
Overdraft	2	58,069.00	0.00%	23	10,223,396.33	0.14%
Rentevastlening	14,403	7,521,197,807.77	87.23%	10,941	6,355,761,237.03	87.00%
TOTAL	15,597	8,622,517,429.94	100.00%	12,009	7,305,508,753.13	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	498	735	902,802,467.73	10.47%	521	811	1,313,302,032.59	15.23%
15	Services	1,773	2,271	1,163,419,503.75	13.49%	1,691	2,154	1,098,309,147.14	12.74%
22	Real Estate	646	836	463,999,584.60	5.38%	827	1,096	512,513,686.46	5.94%
07	Food, Beverages & Personal Care	2,007	2,932	1,731,431,857.27	20.08%	2,042	2,913	1,670,134,145.42	19.37%
18	Transportation & Logistics	548	756	645,384,884.19	7.48%	545	848	653,152,688.78	7.57%
02	General Industries	1,331	1,766	1,020,811,995.04	11.84%	1,227	1,574	839,253,715.24	9.73%
21	Builders & Contractors	2,136	2,604	1,102,261,436.44	12.78%	1,766	2,148	913,892,384.43	10.60%
14	Retail	1,287	1,600	638,282,677.31	7.40%	1,300	1,638	566,513,304.95	6.57%
26	Non-Bank Financial Institutions	225	287	92,708,731.73	1.08%	300	391	191,294,858.15	2.22%
01	Automotive	726	905	359,025,682.37	4.16%	708	904	334,036,056.36	3.87%
11	Natural Resources	102	131	96,520,166.65	1.12%	118	145	122,062,721.23	1.42%
10	Media	349	415	149,872,965.98	1.74%	364	429	165,981,323.21	1.92%
04	Civic, Religious & Social Organizations	35	40	16,728,787.25	0.19%	44	58	23,867,826.35	0.28%
16	Technology	209	276	201,222,612.87	2.33%	185	218	118,369,968.66	1.37%
24	Lower Public Administration	2	2	162,309.00	0.00%	7	12	43,039,292.83	0.50%
17	Telecom	24	30	21,908,759.76	0.25%	25	38	52,381,627.19	0.61%
20	Utilities	10	11	15,973,008.00	0.19%	9	11	4,791,477.73	0.06%
TOTAL		11,908	15,597	8,622,517,429.94	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	3,291	4,171	2,048,221,213.71	23.75%	3,164	4,014	1,869,826,093.91	21.68%
A	Agriculture, Forestry and Fishing	1,002	1,673	1,266,139,954.22	14.68%	963	1,560	1,170,091,205.51	13.57%
C	Manufacturing	1,320	1,772	1,056,578,775.33	12.25%	1,272	1,677	892,852,972.33	10.35%
Q	Human Health and Social Work Activiti	361	555	739,557,963.53	8.58%	394	651	1,166,718,008.73	13.53%
F	Construction	1,583	1,878	637,504,103.10	7.39%	1,291	1,538	555,288,499.25	6.44%
H	Transportation and Storage	514	717	631,521,441.81	7.32%	512	797	628,501,094.82	7.29%
M	Professional, Scientific and Technical A	877	1,077	489,927,626.38	5.68%	916	1,112	501,477,219.96	5.82%
L	Real Estate Activities	622	802	417,787,200.57	4.85%	797	1,060	491,652,011.82	5.70%
N	Administrative and Support Service Act	502	640	328,140,857.73	3.81%	384	470	235,452,425.54	2.73%
I	Accommodation and Food Service Acti	645	808	310,546,877.46	3.60%	681	868	285,388,466.44	3.31%
J	Information and Communication	237	319	215,419,702.22	2.50%	207	255	188,718,179.45	2.19%
K	Financial and Insurance Activities	253	318	117,366,933.70	1.36%	336	432	200,017,347.79	2.32%
R	Arts, Entertainment and Recreation	237	304	105,958,048.37	1.23%	267	346	97,151,635.93	1.13%
P	Education	82	101	103,534,768.02	1.20%	88	111	156,091,468.77	1.81%
S	Other Service Activities	326	378	90,172,871.27	1.05%	361	421	92,301,475.53	1.07%
E	Water Supply: Sewerage, Waste Mana	43	64	45,756,469.09	0.53%	29	50	40,718,067.16	0.47%
D	Electricity, Gas, Steam and Air Conditic	5	6	14,901,368.00	0.17%	7	8	3,559,644.38	0.04%
B	Mining and Quarrying	7	13	3,391,255.43	0.04%	6	9	4,398,347.49	0.05%
O	Public Administration and Defence: Coi	1	1	90,000.00	0.00%	4	9	42,692,091.91	0.50%
TOTAL		11,908	15,597	8,622,517,429.94	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	15,597	8,622,517,429.94	100.00%	15,388	8,622,896,256.72	100.00%
TOTAL	15,597	8,622,517,429.94	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	1,412	1,811	1,160,915,557.91	13.46%	1,400	1,838	1,195,361,384.17	13.86%
Amsterdam	1,202	1,540	832,846,854.89	9.66%	1,131	1,465	789,971,230.88	9.16%
Eindhoven	839	1,066	690,544,933.11	8.01%	830	1,066	782,770,002.08	9.08%
Utrecht	826	1,084	628,774,257.65	7.29%	791	1,070	558,722,804.21	6.48%
Apeldoorn	735	980	593,589,123.08	6.88%	716	941	534,133,248.28	6.19%
Nijmegen	527	700	444,735,926.33	5.16%	476	632	408,418,978.73	4.74%
Enschede	550	724	362,003,174.77	4.20%	548	717	395,840,440.64	4.59%
Leiden	579	724	336,041,787.94	3.90%	585	738	308,080,185.89	3.57%
The Hague / Den Haag	591	746	328,862,085.85	3.81%	577	727	356,600,350.58	4.14%
Alkmaar	535	744	315,357,014.23	3.66%	545	758	346,810,559.60	4.02%
Tilburg	357	491	314,369,121.99	3.65%	349	476	285,982,656.07	3.32%
Zwolle	355	475	295,922,194.70	3.43%	353	476	281,213,581.02	3.26%
Arnhem	371	483	295,775,711.31	3.43%	345	446	278,691,588.58	3.23%
Breda	414	540	279,976,298.99	3.25%	397	522	307,808,062.70	3.57%
Groningen	362	494	245,273,211.21	2.84%	380	529	320,617,973.04	3.72%
Haarlem	281	368	178,715,978.02	2.07%	277	351	127,530,118.74	1.48%
Middelburg	273	356	171,218,911.47	1.99%	269	356	157,255,386.57	1.82%
Maastricht	298	368	159,248,456.46	1.85%	311	381	186,884,069.31	2.17%
Lelystad	171	256	136,172,059.20	1.58%	167	237	149,435,991.63	1.73%
Roermond	161	205	103,183,470.68	1.20%	181	233	113,234,591.51	1.31%
Leeuwarden	177	226	97,909,827.63	1.14%	187	246	126,154,695.03	1.46%
Hoogeveen	128	169	86,407,121.13	1.00%	133	183	84,422,046.07	0.98%
Venlo	131	170	83,388,939.31	0.97%	118	151	103,154,987.79	1.20%
Terneuzen	78	116	78,611,128.76	0.91%	67	97	57,006,373.05	0.66%
Drachten	75	103	76,553,368.29	0.89%	62	89	51,250,639.89	0.59%
Emmeloord	79	110	74,893,255.72	0.87%	76	104	70,812,114.56	0.82%
Assen	89	124	62,311,510.68	0.72%	96	128	55,507,237.23	0.64%
Emmen	106	143	60,593,195.78	0.70%	120	157	68,062,324.69	0.79%
Dokkum	60	90	50,955,089.32	0.59%	46	71	27,983,881.47	0.32%
Heerenveen	96	128	45,078,325.14	0.52%	92	130	51,223,521.86	0.59%
Texel	39	49	26,795,239.67	0.31%	34	46	29,191,130.09	0.34%
Terschelling	6	9	4,077,585.84	0.05%	11	14	5,957,202.44	0.07%
Ameland	3	3	879,570.00	0.01%	5	9	5,547,810.00	0.06%
Schiermonnikoog	1	1	395,298.76	0.00%	1	1	212,909.00	0.00%
Vlieland	1	1	141,844.12	0.00%	3	3	1,046,179.32	0.01%
TOTAL	11,908	15,597	8,622,517,429.94	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	2	1,598,781.88	0.02%	1,064	403,470,762.50	4.68%
2024	332	62,390,652.95	0.72%	1,126	501,173,057.69	5.81%
2025	1,133	302,950,841.67	3.51%	1,354	666,322,627.64	7.73%
2026	1,372	476,834,236.10	5.53%	1,399	900,369,521.42	10.44%
2027	1,667	810,733,170.98	9.40%	1,335	716,357,254.70	8.31%
2028	2,054	1,259,987,685.66	14.61%	1,808	1,330,526,440.86	15.43%
2029	2,121	1,324,775,066.46	15.36%	2,055	1,449,056,462.09	16.80%
2030	1,487	829,388,255.11	9.62%	1,451	936,173,399.65	10.86%
2031	1,520	911,697,567.23	10.57%	942	591,721,384.84	6.86%
2032	1,571	1,079,639,267.91	12.52%	449	118,976,110.46	1.38%
2033	1,247	777,210,324.47	9.01%	335	117,242,015.47	1.36%
2034	582	393,075,804.64	4.56%	212	65,886,225.12	0.76%
2035	186	54,240,585.73	0.63%	209	59,448,899.76	0.69%
2036	105	43,183,079.16	0.50%	152	52,371,866.52	0.61%
2037	87	41,580,232.12	0.48%	110	53,178,975.60	0.62%
2038	26	16,808,411.80	0.19%	42	40,104,979.86	0.47%
2039	16	11,341,607.87	0.13%	15	10,979,227.77	0.13%
2040	14	36,344,926.46	0.42%	17	45,800,482.78	0.53%
2041	15	44,451,152.98	0.52%	18	55,054,378.99	0.64%
2042	19	92,753,873.24	1.08%	23	127,217,221.46	1.48%
2043	11	12,234,028.47	0.14%	14	21,655,625.43	0.25%
2044	5	9,162,375.00	0.11%	9	16,915,774.00	0.20%
2045	4	11,085,568.36	0.13%	5	13,488,375.00	0.16%
2046	5	10,301,816.35	0.12%	9	16,860,028.55	0.20%
2047	5	2,468,625.58	0.03%	9	24,397,163.31	0.28%
2048	2	2,249,200.00	0.03%	2	2,441,700.00	0.03%
2049	4	3,527,791.39	0.04%	4	3,758,266.39	0.04%
2050	1	60,125.46	0.00%	1	66,932.22	0.00%
2051	2	418,759.91	0.00%			
TOTAL	15,597	8,622,517,429.94	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	277	241,493,161.71	2.80%	238	177,851,766.72	2.06%
Euribor 3m	758	819,497,087.52	9.50%	1,090	988,769,368.51	11.47%
Euribor 6m	7	15,615,115.78	0.18%	16	35,068,351.75	0.41%
Euribor 12m	11	3,031,293.68	0.04%	14	3,297,310.24	0.04%
Fix	14,544	7,542,880,771.25	87.48%	14,030	7,417,909,459.50	86.03%
TOTAL	15,597	8,622,517,429.94	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
Not Defined	1	495.25	0.00%			
1 Month	277	241,493,161.71	2.80%	240	178,003,016.72	2.06%
2-3 Months	765	825,350,786.73	9.57%	1,107	1,000,192,945.45	11.60%
4-6 Months	18	19,638,844.91	0.23%	65	54,303,230.99	0.63%
7-9 Months	16	922,166.76	0.01%	22	1,093,935.39	0.01%
10-12 Months	224	58,577,357.74	0.68%	245	67,607,867.03	0.78%
>1-3 Years	2,452	806,478,312.83	9.35%	2,380	677,075,367.72	7.85%
>3-5 Years	4,711	2,301,280,908.12	26.69%	5,386	2,619,637,342.59	30.38%
>5-7 Years	1,093	738,758,465.08	8.57%	1,018	715,640,275.99	8.30%
>7-10 Years	5,433	3,130,195,108.52	36.30%	4,763	3,028,945,180.03	35.13%
>10 Years	607	499,821,822.29	5.80%	162	280,397,094.81	3.25%
TOTAL	15,597	8,622,517,429.94	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%	24	62,147,519.31	0.72%	258	439,667,774.15	5.10%
1.01% - 2.00%	1,485	1,658,529,929.82	19.23%	2,708	3,209,575,593.57	37.22%
2.01% - 3.00%	4,089	2,189,739,459.59	25.40%	7,101	3,657,603,592.37	42.42%
3.01% - 3.25%	919	305,769,975.09	3.55%	1,159	395,307,658.67	4.58%
3.26% - 3.50%	766	225,524,570.22	2.62%	1,030	317,553,085.71	3.68%
3.51% - 3.75%	637	203,797,086.37	2.36%	732	214,610,971.03	2.49%
3.76% - 4.00%	587	264,836,022.85	3.07%	607	143,115,156.95	1.66%
4.01% - 4.25%	441	249,773,333.07	2.90%	362	63,725,866.45	0.74%
4.26% - 4.50%	576	417,749,182.64	4.84%	306	49,687,989.93	0.58%
4.51% - 4.75%	698	442,176,140.07	5.13%	216	35,018,952.73	0.41%
4.76% - 5.00%	949	549,892,960.35	6.38%	250	35,853,087.11	0.42%
5.01% - 5.25%	715	354,974,000.99	4.12%	142	20,024,198.79	0.23%
5.26% - 5.50%	817	398,978,345.17	4.63%	126	12,291,879.39	0.14%
5.51% - 5.75%	787	394,146,195.41	4.57%	107	9,389,356.01	0.11%
5.76% - 6.00%	583	218,600,958.24	2.54%	72	6,314,328.07	0.07%
6.01% - 6.25%	412	122,645,710.48	1.42%	49	2,600,536.33	0.03%
6.26% - 6.50%	287	107,737,474.20	1.25%	56	1,224,058.20	0.01%
6.51% - 6.75%	187	126,668,645.63	1.47%	40	5,763,731.81	0.07%
6.76% - 7.00%	162	137,274,729.37	1.59%	18	745,718.93	0.01%
7.01% - 7.25%	117	94,683,572.89	1.10%	10	530,714.27	0.01%
7.26% - 7.50%	91	44,782,404.68	0.52%	13	594,900.03	0.01%
7.51% - >	268	52,089,213.50	0.60%	26	1,697,106.22	0.02%
TOTAL	15,597	8,622,517,429.94	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	2	1,598,781.88	0.02%	2,584	1,121,188,313.54	13.00%
Fixed	2024	0	872	264,530,370.40	3.07%	2,212	1,076,375,331.21	12.48%
Fixed	2025	0	2,256	757,108,785.51	8.78%	1,433	774,691,913.21	8.98%
Fixed	2026	0	2,610	1,144,061,336.07	13.27%	1,193	795,610,826.45	9.23%
Fixed	2027	0	2,383	1,171,216,554.33	13.58%	745	476,736,902.73	5.53%
Fixed	2028	0	1,921	1,151,659,980.04	13.36%	858	721,325,990.11	8.37%
Fixed	2029	0	1,574	1,113,722,646.39	12.92%	927	734,688,827.85	8.52%
Fixed	2030	0	745	448,691,656.12	5.20%	576	436,235,801.64	5.06%
Fixed	2031	0	727	450,579,796.38	5.23%	296	218,760,364.28	2.54%
Fixed	2032	0	706	529,626,228.34	6.14%	1	43,105.00	0.00%
Fixed	2033	0	552	360,211,095.60	4.18%			
Fixed	2034	0	193	149,830,763.19	1.74%			
Fixed	2036	0	1	19,162.00	0.00%			
Floating	0	0	1,053	1,079,636,658.69	12.52%	1,358	1,204,986,797.22	13.97%
TOTAL			15,597	8,622,517,429.94	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	15,139	7,829,885,361.97	90.81%	14,707	7,355,749,111.40	85.30%
Bi-Monthly				2	7,700,000.00	0.09%
Quarterly	451	768,308,345.66	8.91%	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	6	9,740,388.81	0.11%	6	14,660,200.02	0.17%
TOTAL	15,597	8,622,517,429.94	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	127	14,871,726.09	0.17%	174	25,091,322.82	0.29%
Bullet	982	415,309,200.15	4.82%	1,315	513,797,017.84	5.96%
Linear	5,954	2,149,877,449.68	24.93%	6,461	2,545,490,869.25	29.52%
Partial Bullet	8,534	6,042,459,054.02	70.08%	7,438	5,538,517,046.81	64.23%
TOTAL	15,597	8,622,517,429.94	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	10,629	4,625,151,936.21	53.64%	9,606	4,123,904,965.00	47.83%
Quarterly	3,948	3,545,529,842.24	41.12%	4,407	3,891,261,083.63	45.13%
Semi-Annually	6	9,779,529.09	0.11%	12	44,171,716.47	0.51%
Annually	32	26,746,922.25	0.31%	48	49,761,473.78	0.58%
Bullet	982	415,309,200.15	4.82%	1,315	513,797,017.84	5.96%
TOTAL	15,597	8,622,517,429.94	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		40	8,876,603.45	0.10%	93	24,350,491.52	0.28%
1999		25	3,229,902.93	0.04%	47	9,154,080.01	0.11%
2000		31	3,251,140.13	0.04%	53	6,515,807.12	0.08%
2001		47	22,565,306.95	0.26%	76	29,664,500.81	0.34%
2002		55	15,536,756.39	0.18%	132	29,827,555.72	0.35%
2003		82	22,028,541.64	0.26%	168	41,338,380.76	0.48%
2004		169	30,742,824.91	0.36%	224	48,223,282.63	0.56%
2005		244	53,461,597.53	0.62%	347	81,328,843.79	0.94%
2006		433	91,466,315.32	1.06%	608	169,185,391.64	1.96%
2007		512	110,580,526.86	1.28%	684	184,777,199.64	2.14%
2008		458	134,588,512.50	1.56%	603	212,939,714.60	2.47%
2009		251	46,995,730.86	0.55%	361	119,497,718.89	1.39%
2010		235	52,302,208.16	0.61%	339	101,994,663.86	1.18%
2011		237	119,894,502.13	1.39%	397	230,226,517.57	2.67%
2012		175	73,354,069.98	0.85%	404	186,636,606.50	2.16%
2013		88	48,454,517.77	0.56%	284	158,393,945.97	1.84%
2014		160	69,787,452.15	0.81%	312	203,238,551.53	2.36%
2015		796	217,886,476.57	2.53%	1,276	454,432,014.93	5.27%
2016		673	259,516,405.89	3.01%	1,091	497,545,530.66	5.77%
2017		906	456,940,337.35	5.30%	1,410	826,515,676.35	9.59%
2018		1,289	817,162,660.95	9.48%	2,064	1,496,620,705.43	17.36%
2019		1,714	957,328,800.18	11.10%	2,242	1,536,943,174.95	17.82%
2020		1,214	687,165,576.72	7.97%	1,401	1,141,685,594.70	13.24%
2021		1,592	1,077,491,795.02	12.50%	772	831,860,307.14	9.65%
2022		1,778	1,357,316,215.08	15.74%			
2023	1	101	69,782,189.19	0.81%			
2023	2	124	77,622,680.37	0.90%			
2023	3	128	74,014,934.35	0.86%			
2023	4	146	111,956,567.67	1.30%			
2023	5	156	109,653,374.12	1.27%			
2023	6	174	117,960,506.25	1.37%			
2023	7	141	113,870,864.47	1.32%			
2023	8	132	83,106,628.79	0.96%			
2023	9	121	78,212,084.54	0.91%			
2023	10	110	109,263,870.07	1.27%			
2023	11	179	167,439,664.47	1.94%			
2023	12	142	116,106,355.61	1.35%			
2024	1	168	140,619,742.07	1.63%			
2024	2	123	109,228,385.56	1.27%			
2024	3	134	98,144,646.02	1.14%			
2024	4	150	115,786,595.73	1.34%			
2024	5	109	87,713,937.83	1.02%			
2024	6	55	104,109,625.41	1.21%			



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TOTAL	15,597	8,622,517,429.94	100.00%	15,388	8,622,896,256.72	100.00%
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Table 20: Distribution by Remaining Tenor

Remaining Tenor	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
Matured	9	1,734,965.88	0.02%			
< 01	1,065	263,759,899.15	3.06%	918	191,419,976.04	2.22%
01 - 02	1,251	400,072,575.28	4.64%	1,039	336,256,758.60	3.90%
02 - 03	1,553	657,536,217.69	7.63%	1,082	481,802,190.22	5.59%
03 - 04	1,905	1,107,949,908.96	12.85%	1,303	640,369,840.03	7.43%
04 - 05	2,176	1,426,069,300.49	16.54%	1,424	885,781,699.13	10.27%
05 - 06	1,675	952,738,390.59	11.05%	1,279	687,118,504.99	7.97%
06 - 07	1,459	831,257,119.94	9.64%	1,666	1,123,940,561.29	13.03%
07 - 08	1,574	1,001,163,084.16	11.61%	2,005	1,487,810,956.29	17.25%
08 - 09	1,339	861,885,618.01	10.00%	1,686	1,137,536,142.16	13.19%
09 - 10	1,030	711,144,145.34	8.25%	1,178	736,502,752.59	8.54%
10 - 11	165	50,947,225.09	0.59%	485	151,187,623.38	1.75%
11 - 12	142	50,083,709.07	0.58%	384	129,931,764.39	1.51%
12 - 13	98	42,239,589.57	0.49%	244	69,087,568.60	0.80%
13 - 14	46	21,835,790.98	0.25%	191	64,366,749.85	0.75%
14 - 15	17	13,107,323.58	0.15%	183	55,896,432.64	0.65%
15 - 16	16	20,709,208.04	0.24%	123	56,782,543.73	0.66%
16 - 17	14	34,701,111.39	0.40%	65	40,822,828.09	0.47%
17 - 18	21	113,914,956.05	1.32%	17	16,798,443.20	0.19%
18 - 19	12	13,482,890.44	0.16%	18	24,440,622.87	0.28%
19 - 20	4	7,278,888.19	0.08%	18	43,964,407.21	0.51%
20 - 21	6	11,488,943.36	0.13%	25	156,893,026.52	1.82%
21 - 22	5	17,950,327.35	0.21%	15	26,203,225.43	0.30%
22 - 23	3	1,955,645.25	0.02%	4	4,631,275.00	0.05%
23 - 24	4	2,816,419.33	0.03%	9	16,194,899.00	0.19%
24 - 25	4	3,612,291.39	0.04%	8	24,782,474.55	0.29%
25 - 26	1	603,000.00	0.01%	8	24,195,460.25	0.28%
26 - 27	2	121,385.37	0.00%	5	3,664,832.06	0.04%
27 - 28	1	357,500.00	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	15,597	8,622,517,429.94	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	584	523,637,115.55	6.07%	564	676,603,064.51	7.85%
0.5 - 01	839	686,094,420.55	7.96%	701	527,009,148.39	6.11%
01 - 02	1,706	1,284,462,454.33	14.90%	1,624	1,284,182,629.27	14.89%
02 - 03	1,738	1,215,110,309.82	14.09%	2,287	1,570,117,818.48	18.21%
03 - 04	1,399	869,716,573.44	10.09%	1,855	1,302,624,754.45	15.11%
04 - 05	1,421	811,247,844.68	9.41%	1,258	700,037,317.66	8.12%
05 - 06	1,561	922,760,394.85	10.70%	964	386,679,470.25	4.48%
06 - 07	1,143	677,600,527.05	7.86%	1,126	416,862,567.20	4.83%
07 - 08	776	372,959,576.79	4.33%	289	193,765,287.35	2.25%
08 - 09	872	240,683,866.48	2.79%	282	134,085,659.75	1.55%
09 - 10	417	156,939,116.93	1.82%	470	230,029,139.19	2.67%
10 - more	3,141	861,305,229.47	9.99%	3,968	1,200,899,400.22	13.93%
TOTAL	15,597	8,622,517,429.94	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	15,597	8,622,517,429.94	100.00%	0.00	15,388	8,622,896,256.72	100.00%	0.00
TOTAL	15,597	8,622,517,429.94	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	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	6	5,480,567.08	0.06%	5	7,475,700.00	0.09%
2	24	5,507,173.47	0.06%	25	13,365,307.42	0.15%
3	131	36,689,980.06	0.43%	104	55,440,274.35	0.64%
4	115	89,630,492.64	1.04%	154	64,618,120.39	0.75%
5	1,447	536,157,559.44	6.22%	961	410,411,067.97	4.76%
6-10	7,012	4,699,735,299.65	54.51%	5,460	3,601,166,162.53	41.76%
11-15	3,575	2,271,059,947.13	26.34%	4,369	2,983,974,907.78	34.61%
16-20	801	228,169,519.97	2.65%	1,088	322,663,685.75	3.74%
21-25	1,268	354,228,171.64	4.11%	1,695	550,422,285.55	6.38%
26-30	1,073	242,666,984.81	2.81%	1,348	364,880,548.00	4.23%
31-35	87	76,572,509.88	0.89%	112	140,816,105.92	1.63%
36-40	36	51,426,509.82	0.60%	39	67,119,144.95	0.78%
41-45	20	25,071,328.98	0.29%	27	40,476,013.89	0.47%
>50	2	121,385.37	0.00%	1	66,932.22	0.00%
TOTAL	15,597	8,622,517,429.94	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>	15,597	8,622,517,429.94	7,058,190,116.23	13,549,291,669.98	52.09%
			81.86%		

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%	259	97,012,696.05	1.13%	156	9,006,606.31	0.10%
10.01% - 20.00%	482	143,352,041.92	1.66%	276	32,847,611.83	0.38%
20.01% - 30.00%	609	276,976,227.76	3.21%	480	100,591,664.37	1.17%
30.01% - 40.00%	993	434,078,753.33	5.03%	638	172,820,636.90	2.00%
40.01% - 50.00%	1,267	609,486,664.18	7.07%	973	346,415,563.61	4.02%
50.01% - 60.00%	1,498	771,036,885.24	8.94%	1,119	490,300,621.88	5.69%
60.01% - 70.00%	1,804	1,057,175,584.82	12.26%	1,371	679,124,877.58	7.88%
70.01% - 80.00%	1,820	1,156,191,456.13	13.41%	1,426	819,700,791.27	9.51%
80.01% - 90.00%	1,472	931,098,556.41	10.80%	1,446	920,872,971.15	10.68%
90.01% - 100.00%	1,137	667,091,161.06	7.74%	1,119	600,877,353.50	6.97%
100.01% - 110.00%	277	207,192,278.77	2.40%	316	176,719,031.93	2.05%
110.01% - 120.00%	174	117,559,181.29	1.36%	211	137,435,023.22	1.59%
120.01% - 130.00%	98	76,816,219.89	0.89%	140	108,956,453.98	1.26%
130.01% - 140.00%	84	39,054,520.05	0.45%	102	72,636,370.76	0.84%
140.01% - 150.00%	38	27,036,615.15	0.31%	64	38,749,555.58	0.45%
150.00% >=	423	459,607,688.93	5.33%	718	635,153,576.24	7.37%
No Collateral	3,162	1,551,750,898.96	18.00%	4,833	3,280,687,546.61	38.05%
TOTAL	15,597	8,622,517,429.94	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	5	42,291,698.41	0.49%	0.49%
2	5	39,735,833.24	0.46%	0.95%
3	1	34,150,000.00	0.40%	1.35%
4	4	28,228,351.00	0.33%	1.67%
5	2	27,543,021.50	0.32%	1.99%
6	3	24,375,000.00	0.28%	2.28%
7	5	19,231,799.31	0.22%	2.50%
8	13	18,888,972.92	0.22%	2.72%
9	8	18,325,000.00	0.21%	2.93%
10	3	17,771,395.60	0.21%	3.14%
11	2	17,000,000.00	0.20%	3.33%
12	4	16,901,250.00	0.20%	3.53%
13	2	16,762,500.00	0.19%	3.73%
14	4	15,971,898.38	0.19%	3.91%
15	5	15,824,994.36	0.18%	4.09%
16	5	15,624,264.15	0.18%	4.28%
17	3	15,250,000.00	0.18%	4.45%
18	1	15,156,250.00	0.18%	4.63%
19	2	14,993,316.53	0.17%	4.80%
20	1	14,583,333.50	0.17%	4.97%
21	1	14,300,000.00	0.17%	5.14%
22	2	14,261,845.80	0.17%	5.30%
23	8	14,181,330.00	0.16%	5.47%
24	2	13,750,000.00	0.16%	5.63%
25	8	13,714,993.34	0.16%	5.79%
26	2	13,322,000.00	0.15%	5.94%
27	3	13,221,200.00	0.15%	6.09%
28	1	13,120,332.00	0.15%	6.25%
29	2	12,999,500.00	0.15%	6.40%
30	1	12,825,000.00	0.15%	6.54%
31	3	12,679,000.00	0.15%	6.69%
32	3	12,543,750.00	0.15%	6.84%
33	1	12,235,333.51	0.14%	6.98%
34	1	11,972,000.00	0.14%	7.12%
35	4	11,902,500.00	0.14%	7.26%
36	2	11,393,342.00	0.13%	7.39%
37	3	11,321,216.22	0.13%	7.52%
38	5	10,856,118.83	0.13%	7.65%
39	8	10,672,793.08	0.12%	7.77%
40	2	10,308,333.33	0.12%	7.89%
TOTAL	140	680,189,467.01	7.89%	7.89%



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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	28	24,768,789.93	35,328,533.82	8,407,273.09	0.00	0.00
Default (in Workout)>=6M	42	48,144,898.24	63,746,787.51	25,236,807.50	0.00	0.00
Liquidation(in WorkOut)	49	16,874,298.85	20,964,130.85	7,114,681.05	0.00	0.00
Total Currently In Default	119	89,787,987.02	120,039,452.18	40,758,761.64	0.00	0.00
Cured						
Reperforming	53	19,311,282.86	21,716,930.52	19,673,485.73	0.00	0.00
Reperforming (Restructuring)	10	5,378,171.44	7,084,681.49	4,486,630.51	0.00	0.00
Reperforming (Repaid)	7	1,419,484.15	1,874,190.85	1,046,680.79	0.00	0.00
Total Reperforming	70	26,108,938.45	30,675,802.86	25,206,797.03	0.00	0.00
Recovered						
Liquidated Without Loss	54	19,929,889.19	23,597,841.63	18,772,596.12	0.00	19,929,889.19
Liquidated With Loss	9	592,519.83	600,748.83	117,026.48	318,108.06	274,411.77
Total Worked Out	63	20,522,409.02	24,198,590.46	18,889,622.60	318,108.06	20,204,300.96
TOTAL DEFAULTS	252	136,419,334.49	174,913,845.50	84,855,181.27	318,108.06	20,204,300.96

Cure Rate: 23.38% =SubTot. Balance At default Cured / Tot. Balance At default (Excl. Defaults In WO < 6M)

Recovery Rate: 98.45% =Recovery / SubTot. Balance At default Recovered

Cure and Recovery Rate: 41.48% =(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)	1	14,472.00	57,896.00	0.00	0.00	0.00
SubTotal	1	14,472.00	57,896.00	0.00	0.00	0.00
Recovered						
Liquidated Without Loss	0	0.00	0.00	0.00	0.00	0.00
Liquidated With Loss	2	203,923.83	203,923.83	117,026.48	30,726.62	173,197.21
SubTotal	2	203,923.83	203,923.83	117,026.48	30,726.62	173,197.21
TOTAL	3	218,395.83	261,819.83	117,026.48	30,726.62	173,197.21

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	65,494,821.73	0.00	0.00	0.00	0.00	149,999.83	65,644,821.56
		64	0	0	0	0	1	65
Active	Under Workout-Liquidation	0.00	16,838,666.85	0.00	0.00	0.00	53,924.00	16,892,590.85
		0	48	0	0	0	1	49
Active	Reperforming	0.00	0.00	24,689,454.30	14,472.00	0.00	0.00	24,703,926.30
		0	0	63	1	0	0	64
Inactive	Reperforming (Repaid)	0.00	0.00	0.00	1,405,012.15	0.00	0.00	1,405,012.15
		0	0	0	6	0	0	6
Inactive	Worked Out Without Losses	0.00	0.00	0.00	0.00	19,929,889.19	0.00	19,929,889.19
		0	0	0	0	54	0	54
Inactive	Worked Out With Realised Losses	0.00	0.00	0.00	0.00	0.00	388,596.00	388,596.00
		0	0	0	0	0	7	7
	New Defaults	7,418,866.44	35,632.00	0.00	0.00	0.00	0.00	7,454,498.44
		6	1	0	0	0	0	7
Total		72,913,688.17	16,874,298.85	24,689,454.30	1,419,484.15	19,929,889.19	592,519.83	136,419,334.49
		70	49	63	7	54	9	252

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PAYING AGENT AND REFERENCE AGENT

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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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