

NL SME Lion III



Monthly Investor Report After Replenishment

28 February 2024



NL SME Lion III

Reference Portfolio Monthly Investor Report

Portfolio Overview After Replenishment

Next Payment Date: 28-May-24
 Reporting Date: 28-Feb-24
 Date As Of: 31-Jan-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	
<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-Feb-24		17-Dec-21		
Portfolio Cut-off Date	31-Jan-24		31-Aug-21		
Aggregate Outstanding Notional Amount	8,666,115,000.00		8,666,115,000.00		
Of which Cash Available for Replenishment	16,555,399.74		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	8,606,444,600.26		8,622,896,256.72		
Number of Reference Obligations	15,742		15,388		
Number of Reference Entities	12,037		11,679		
Number of Reference Entity Groups	11,554		11,264		
Weighted Average Amount per Entity Group	744,888.75		765,527.01		
Weighted Average Maturity [years]	6.06		7.09		
Weighted Average Seasoning	4.84		4.73		
Weighted Average Original Maturity	10.90		11.82		
Weighted Average Life/Duration [years]	4.26		4.83		
Weighted Average Interest Term [years]	6.22		6.03		
Weighted Average Fixed Interest Rate Term [years]	7.16		6.97		
Weighted Average Interest Rate	3.48%		2.26%		
Weighted Average Interest Rate (Fixed only)	3.07%		2.36%		
Weighted Average Probability Of Default	2.81%		1.33%		
Weighted Average Probability Of Default (Defaulted Loans excluded)	1.93%		1.33%		
Weighted Average Loss Given Default	10.29%		10.58%		
Weighted Average Loss Given Default (Defaulted Loans excluded)	10.23%		10.58%		
RONA Unsecured	18.04%		38.05%		
RONA Mortgage	81.96%		61.95%		
Top 1 Reference Entity	0.51%		0.78%		
Top 10 Reference Entities	3.40%		5.09%		
Top 40 Reference Entities	8.34%		11.40%		
SMEs within the meaning of Article 501	89.06%		79.15%		
Current Purchased Balance	199	221,297,644.55	Current Repurchased Balance	43	18,278,342.98
Cumulative Purchased Balance	6,885	4,879,618,526.2	Cumulative Repurchased Balance	1,203	657,574,727.23
Defaulted Ratio	7 0.89%				
Set-off Risk S Model	210,300,187.85				



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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	<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	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	37,158,395.40	0.43%	7	13	86,543,070.49	1.00%
6	6	8	18,776,835.68	0.22%	9	16	81,854,437.85	0.95%
7	2	4	15,748,344.27	0.18%				
8	891	1,072	163,165,834.13	1.90%	944	1,123	171,855,061.22	1.99%
9	461	543	84,177,145.94	0.98%	462	542	85,281,040.84	0.99%
10	1,638	2,274	1,234,974,699.36	14.35%	1,571	2,125	1,345,387,447.51	15.60%
11	887	1,074	400,034,157.75	4.65%	888	1,093	493,293,819.39	5.72%
12	3,025	4,042	2,524,253,829.60	29.33%	3,026	4,064	2,595,929,812.65	30.11%
13	3,156	4,179	2,662,004,336.41	30.93%	3,392	4,557	2,508,375,211.75	29.09%
14	1,146	1,451	686,652,920.22	7.98%	968	1,254	623,602,837.63	7.23%
15	301	424	340,087,426.41	3.95%	285	417	439,570,666.19	5.10%
16	121	163	102,445,040.07	1.19%	122	174	159,208,330.25	1.85%
17	230	276	116,199,417.25	1.35%				
18	28	40	57,598,033.37	0.67%				
19	59	82	71,931,125.54	0.84%				
20	51	66	58,681,639.62	0.68%				
21	6	7	4,723,240.00	0.05%				
22	23	25	13,275,476.00	0.15%				
TOTAL	12,037	15,742	8,606,444,600.26	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	11,957	15,644	8,529,764,244.64	99.11%	11,679	15,388	8,622,896,256.72	100.00%
Defaulted	80	98	76,680,355.62	0.89%				
TOTAL	12,037	15,742	8,606,444,600.26	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%	7	1,922,887.88	0.02%			
0.01% - 10.00%	9,658	5,815,360,863.25	67.57%	8,623	5,634,953,063.43	65.35%
10.01% - 20.00%	2,434	1,221,027,148.57	14.19%	2,942	1,467,354,441.55	17.02%
20.01% - 30.00%	722	419,051,727.42	4.87%	821	404,303,959.38	4.69%
30.01% - 40.00%	2,145	493,139,101.48	5.73%	2,268	564,613,354.63	6.55%
40.01% - 50.00%	776	655,942,871.66	7.62%	734	551,671,437.73	6.40%
TOTAL	15,742	8,606,444,600.26	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	3,623	5,747	5,934,619,903.13	68.96%	3,363	5,392	5,514,198,868.98	63.95%
S	8,284	9,730	1,835,663,957.84	21.33%	8,199	9,691	1,880,711,820.07	21.81%
G	96	216	752,308,787.45	8.74%	117	305	1,227,985,567.67	14.24%
C	26	39	74,220,476.45	0.86%				
P	4	5	6,193,466.39	0.07%				
F	1	1	2,850,000.00	0.03%				
R	3	4	588,009.00	0.01%				
TOTAL	12,037	15,742	8,606,444,600.26	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)	6,821	9,156	4,341,492,432.42	50.44%	0	0	0.00	0.00%
Mid-Sized Corporates (retail)	1,086	1,855	2,792,066,260.70	32.44%	1,232	2,183	3,916,649,055.03	45.42%
Mid-Corporates (BB)	107	229	775,610,636.62	9.01%	0	0	0.00	0.00%
Self Employed & Micro (BB)	3,891	4,354	615,337,307.23	7.15%	0	0	0.00	0.00%
Small Business Finance	130	146	80,456,088.29	0.93%	6,541	8,278	3,292,446,465.31	38.18%
Small and Medium Enterprises	2	2	1,481,875.00	0.02%	3,906	4,927	1,413,800,736.38	16.40%
TOTAL	12,037	15,742	8,606,444,600.26	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	12,037	15,742	8,606,444,600.26	100.00%	11,679	15,388	8,622,896,256.72	100.00%
TOTAL		12,037	15,742	8,606,444,600.26	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	12,017	15,711	8,508,757,953.76	98.86%	11,650	15,328	8,327,487,658.99	96.57%
Counterparties	1	1	2,850,000.00	0.03%				
Governments	19	30	94,836,646.50	1.10%	29	60	295,408,597.73	3.43%
TOTAL	12,037	15,742	8,606,444,600.26	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	133	16,221,961.42	0.19%	143	23,069,046.68	0.32%
EURIBOR Optimaal Lening	588	990,095,065.38	11.50%	346	676,037,084.09	9.27%
Euroflexlening	435	151,092,497.71	1.76%	442	205,366,567.93	2.81%
Middellang Krediet	106	22,929,618.94	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	14,479	7,422,323,752.54	86.24%	10,946	6,356,810,628.03	87.12%
TOTAL	15,742	8,606,444,600.26	100.00%	11,992	7,296,633,497.80	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	496	733	953,536,079.96	11.08%	521	811	1,313,302,032.59	15.23%
15	Services	1,763	2,247	1,112,471,361.14	12.93%	1,691	2,154	1,098,309,147.14	12.74%
22	Real Estate	663	849	449,610,617.42	5.22%	827	1,096	512,513,686.46	5.94%
07	Food, Beverages & Personal Care	2,023	2,949	1,721,356,806.30	20.00%	2,042	2,913	1,670,134,145.42	19.37%
18	Transportation & Logistics	561	785	651,635,340.65	7.57%	545	848	653,152,688.78	7.57%
02	General Industries	1,339	1,757	1,000,828,546.65	11.63%	1,227	1,574	839,253,715.24	9.73%
21	Builders & Contractors	2,156	2,627	1,072,621,746.43	12.46%	1,766	2,148	913,892,384.43	10.60%
14	Retail	1,323	1,643	640,655,272.17	7.44%	1,300	1,638	566,513,304.95	6.57%
26	Non-Bank Financial Institutions	243	313	120,542,416.73	1.40%	300	391	191,294,858.15	2.22%
01	Automotive	732	923	369,353,474.47	4.29%	708	904	334,036,056.36	3.87%
11	Natural Resources	109	138	105,659,872.03	1.23%	118	145	122,062,721.23	1.42%
10	Media	355	422	154,687,981.28	1.80%	364	429	165,981,323.21	1.92%
04	Civic, Religious & Social Organizations	39	47	18,921,591.79	0.22%	44	58	23,867,826.35	0.28%
16	Technology	197	262	190,598,997.81	2.21%	185	218	118,369,968.66	1.37%
24	Lower Public Administration	3	3	501,417.00	0.01%	7	12	43,039,292.83	0.50%
17	Telecom	24	32	38,578,033.48	0.45%	25	38	52,381,627.19	0.61%
20	Utilities	11	12	4,885,044.95	0.06%	9	11	4,791,477.73	0.06%
TOTAL		12,037	15,742	8,606,444,600.26	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	3,343	4,232	2,063,813,428.88	23.98%	3,164	4,014	1,869,826,093.91	21.68%
A	Agriculture, Forestry and Fishing	1,005	1,666	1,246,980,923.20	14.49%	963	1,560	1,170,091,205.51	13.57%
C	Manufacturing	1,364	1,816	1,051,092,525.26	12.21%	1,272	1,677	892,852,972.33	10.35%
Q	Human Health and Social Work Activiti	358	556	796,579,666.84	9.26%	394	651	1,166,718,008.73	13.53%
H	Transportation and Storage	523	741	635,990,544.79	7.39%	512	797	628,501,094.82	7.29%
F	Construction	1,584	1,875	624,183,638.55	7.25%	1,291	1,538	555,288,499.25	6.44%
M	Professional, Scientific and Technical A	883	1,084	477,241,852.30	5.55%	916	1,112	501,477,219.96	5.82%
L	Real Estate Activities	638	820	420,380,360.70	4.88%	797	1,060	491,652,011.82	5.70%
N	Administrative and Support Service Act	475	597	292,463,593.92	3.40%	384	470	235,452,425.54	2.73%
I	Accommodation and Food Service Acti	645	806	266,313,275.20	3.09%	681	868	285,388,466.44	3.31%
J	Information and Communication	225	305	237,615,233.28	2.76%	207	255	188,718,179.45	2.19%
K	Financial and Insurance Activities	277	352	135,923,037.33	1.58%	336	432	200,017,347.79	2.32%
P	Education	88	110	117,379,172.09	1.36%	88	111	156,091,468.77	1.81%
R	Arts, Entertainment and Recreation	239	307	96,547,209.32	1.12%	267	346	97,151,635.93	1.13%
S	Other Service Activities	332	385	88,807,473.07	1.03%	361	421	92,301,475.53	1.07%
E	Water Supply: Sewerage, Waste Mana	42	67	46,920,336.57	0.55%	29	50	40,718,067.16	0.47%
B	Mining and Quarrying	7	13	3,931,299.01	0.05%	6	9	4,398,347.49	0.05%
D	Electricity, Gas, Steam and Air Conditic	7	8	3,857,279.95	0.04%	7	8	3,559,644.38	0.04%
O	Public Administration and Defence: Coi	2	2	423,750.00	0.00%	4	9	42,692,091.91	0.50%
TOTAL		12,037	15,742	8,606,444,600.26	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	15,742	8,606,444,600.26	100.00%	15,388	8,622,896,256.72	100.00%
TOTAL	15,742	8,606,444,600.26	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	1,430	1,812	1,147,385,077.64	13.33%	1,400	1,838	1,195,361,384.17	13.86%
Amsterdam	1,194	1,522	785,108,973.07	9.12%	1,131	1,465	789,971,230.88	9.16%
Eindhoven	836	1,070	695,399,662.04	8.08%	830	1,066	782,770,002.08	9.08%
Utrecht	840	1,105	628,468,667.00	7.30%	791	1,070	558,722,804.21	6.48%
Apeldoorn	736	972	557,466,627.31	6.48%	716	941	534,133,248.28	6.19%
Nijmegen	524	700	435,999,439.40	5.07%	476	632	408,418,978.73	4.74%
Enschede	565	745	369,177,868.97	4.29%	548	717	395,840,440.64	4.59%
The Hague / Den Haag	583	741	337,863,060.56	3.93%	577	727	356,600,350.58	4.14%
Leiden	603	751	337,296,297.10	3.92%	585	738	308,080,185.89	3.57%
Tilburg	360	504	331,803,286.25	3.86%	349	476	285,982,656.07	3.32%
Zwolle	356	483	316,986,877.67	3.68%	353	476	281,213,581.02	3.26%
Alkmaar	554	767	314,567,313.44	3.66%	545	758	346,810,559.60	4.02%
Arnhem	360	468	285,759,661.96	3.32%	345	446	278,691,588.58	3.23%
Breda	424	553	281,769,225.26	3.27%	397	522	307,808,062.70	3.57%
Groningen	370	514	275,956,387.23	3.21%	380	529	320,617,973.04	3.72%
Middelburg	276	359	176,586,441.83	2.05%	269	356	157,255,386.57	1.82%
Lelystad	178	266	174,251,741.17	2.02%	167	237	149,435,991.63	1.73%
Haarlem	290	379	171,347,366.86	1.99%	277	351	127,530,118.74	1.48%
Maastricht	313	380	163,126,001.56	1.90%	311	381	186,884,069.31	2.17%
Leeuwarden	186	238	114,281,983.13	1.33%	187	246	126,154,695.03	1.46%
Roermond	164	204	96,802,544.63	1.12%	181	233	113,234,591.51	1.31%
Hoogeveen	128	170	77,266,758.01	0.90%	133	183	84,422,046.07	0.98%
Venlo	128	166	76,115,704.00	0.88%	118	151	103,154,987.79	1.20%
Emmeloord	81	111	75,499,715.70	0.88%	76	104	70,812,114.56	0.82%
Terneuzen	78	113	73,532,386.45	0.85%	67	97	57,006,373.05	0.66%
Emmen	113	150	62,355,355.71	0.72%	120	157	68,062,324.69	0.79%
Assen	88	123	60,280,864.84	0.70%	96	128	55,507,237.23	0.64%
Drachten	73	97	56,350,335.05	0.65%	62	89	51,250,639.89	0.59%
Dokkum	57	83	48,562,392.81	0.56%	46	71	27,983,881.47	0.32%
Heerenveen	95	129	45,649,442.10	0.53%	92	130	51,223,521.86	0.59%
Texel	39	48	26,349,458.27	0.31%	34	46	29,191,130.09	0.34%
Terschelling	8	11	4,342,573.80	0.05%	11	14	5,957,202.44	0.07%
Ameland	4	5	2,117,830.00	0.02%	5	9	5,547,810.00	0.06%
Schiermonnikoog	2	2	466,435.32	0.01%	1	1	212,909.00	0.00%
Vlieland	1	1	150,844.12	0.00%	3	3	1,046,179.32	0.01%
TOTAL	12,037	15,742	8,606,444,600.26	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	6	3,470,781.88	0.04%	1,064	403,470,762.50	4.68%
2024	859	177,752,376.82	2.07%	1,126	501,173,057.69	5.81%
2025	1,199	350,589,127.07	4.07%	1,354	666,322,627.64	7.73%
2026	1,446	615,447,758.23	7.15%	1,399	900,369,521.42	10.44%
2027	1,705	894,223,145.48	10.39%	1,335	716,357,254.70	8.31%
2028	2,083	1,347,620,833.41	15.66%	1,808	1,330,526,440.86	15.43%
2029	1,983	1,198,526,812.06	13.93%	2,055	1,449,056,462.09	16.80%
2030	1,479	816,267,018.91	9.48%	1,451	936,173,399.65	10.86%
2031	1,563	962,526,759.69	11.18%	942	591,721,384.84	6.86%
2032	1,587	1,103,983,003.11	12.83%	449	118,976,110.46	1.38%
2033	1,115	672,697,710.15	7.82%	335	117,242,015.47	1.36%
2034	187	57,471,901.14	0.67%	212	65,886,225.12	0.76%
2035	189	57,766,186.53	0.67%	209	59,448,899.76	0.69%
2036	109	38,999,561.73	0.45%	152	52,371,866.52	0.61%
2037	96	44,787,726.25	0.52%	110	53,178,975.60	0.62%
2038	29	17,504,622.36	0.20%	42	40,104,979.86	0.47%
2039	18	12,679,726.11	0.15%	15	10,979,227.77	0.13%
2040	14	37,486,122.52	0.44%	17	45,800,482.78	0.53%
2041	14	45,422,299.06	0.53%	18	55,054,378.99	0.64%
2042	19	95,121,716.39	1.11%	23	127,217,221.46	1.48%
2043	11	12,556,854.75	0.15%	14	21,655,625.43	0.25%
2044	6	12,931,375.00	0.15%	9	16,915,774.00	0.20%
2045	4	11,204,568.36	0.13%	5	13,488,375.00	0.16%
2046	5	10,540,571.87	0.12%	9	16,860,028.55	0.20%
2047	5	2,506,145.70	0.03%	9	24,397,163.31	0.28%
2048	2	2,282,200.00	0.03%	2	2,441,700.00	0.03%
2049	4	3,567,301.39	0.04%	4	3,758,266.39	0.04%
2050	1	61,259.92	0.00%	1	66,932.22	0.00%
2051	2	425,519.37	0.00%			
TOTAL	15,742	8,606,444,600.26	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	300	271,046,744.83	3.15%	238	177,851,766.72	2.06%
Euribor 3m	802	859,995,286.49	9.99%	1,090	988,769,368.51	11.47%
Euribor 6m	7	27,216,103.60	0.32%	16	35,068,351.75	0.41%
Euribor 12m	12	3,041,867.67	0.04%	14	3,297,310.24	0.04%
Fix	14,621	7,445,144,597.67	86.51%	14,030	7,417,909,459.50	86.03%
TOTAL	15,742	8,606,444,600.26	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	301	272,639,784.83	3.17%	240	178,003,016.72	2.06%
2-3 Months	807	864,832,490.76	10.05%	1,107	1,000,192,945.45	11.60%
4-6 Months	16	28,134,974.54	0.33%	65	54,303,230.99	0.63%
7-9 Months	19	4,531,470.52	0.05%	22	1,093,935.39	0.01%
10-12 Months	223	60,809,114.69	0.71%	245	67,607,867.03	0.78%
>1-3 Years	2,409	749,030,630.75	8.70%	2,380	677,075,367.72	7.85%
>3-5 Years	4,865	2,290,004,362.24	26.61%	5,386	2,619,637,342.59	30.38%
>5-7 Years	1,157	726,626,826.97	8.44%	1,018	715,640,275.99	8.30%
>7-10 Years	5,331	3,094,285,434.54	35.95%	4,763	3,028,945,180.03	35.13%
>10 Years	614	515,549,510.42	5.99%	162	280,397,094.81	3.25%
TOTAL	15,742	8,606,444,600.26	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	87,046,206.11	1.01%	258	439,667,774.15	5.10%
1.01% - 2.00%	1,780	1,958,360,399.53	22.75%	2,708	3,209,575,593.57	37.22%
2.01% - 3.00%	4,809	2,491,018,926.14	28.94%	7,101	3,657,603,592.37	42.42%
3.01% - 3.25%	1,019	334,228,534.09	3.88%	1,159	395,307,658.67	4.58%
3.26% - 3.50%	851	254,429,127.21	2.96%	1,030	317,553,085.71	3.68%
3.51% - 3.75%	689	198,723,677.59	2.31%	732	214,610,971.03	2.49%
3.76% - 4.00%	600	190,099,590.43	2.21%	607	143,115,156.95	1.66%
4.01% - 4.25%	409	161,339,634.30	1.87%	362	63,725,866.45	0.74%
4.26% - 4.50%	436	265,421,485.59	3.08%	306	49,687,989.93	0.58%
4.51% - 4.75%	498	298,530,911.77	3.47%	216	35,018,952.73	0.41%
4.76% - 5.00%	686	379,983,575.87	4.42%	250	35,853,087.11	0.42%
5.01% - 5.25%	551	303,385,842.99	3.53%	142	20,024,198.79	0.23%
5.26% - 5.50%	638	326,412,200.64	3.79%	126	12,291,879.39	0.14%
5.51% - 5.75%	621	281,599,481.57	3.27%	107	9,389,356.01	0.11%
5.76% - 6.00%	600	312,967,645.70	3.64%	72	6,314,328.07	0.07%
6.01% - 6.25%	359	144,533,807.36	1.68%	49	2,600,536.33	0.03%
6.26% - 6.50%	363	136,446,585.83	1.59%	56	1,224,058.20	0.01%
6.51% - 6.75%	189	84,167,387.71	0.98%	40	5,763,731.81	0.07%
6.76% - 7.00%	141	97,900,391.28	1.14%	18	745,718.93	0.01%
7.01% - 7.25%	122	153,268,728.72	1.78%	10	530,714.27	0.01%
7.26% - 7.50%	101	77,030,235.38	0.90%	13	594,900.03	0.01%
7.51% - >	253	69,550,224.45	0.81%	26	1,697,106.22	0.02%
TOTAL	15,742	8,606,444,600.26	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	4	2,582,531.88	0.03%	2,584	1,121,188,313.54	13.00%
Fixed	2024	0	2,320	768,209,803.89	8.93%	2,212	1,076,375,331.21	12.48%
Fixed	2025	0	2,175	782,855,083.60	9.10%	1,433	774,691,913.21	8.98%
Fixed	2026	0	2,633	1,223,751,131.73	14.22%	1,193	795,610,826.45	9.23%
Fixed	2027	0	1,936	1,017,173,081.15	11.82%	745	476,736,902.73	5.53%
Fixed	2028	0	1,846	1,146,481,838.29	13.32%	858	721,325,990.11	8.37%
Fixed	2029	0	1,078	757,228,131.39	8.80%	927	734,688,827.85	8.52%
Fixed	2030	0	716	438,991,254.27	5.10%	576	436,235,801.64	5.06%
Fixed	2031	0	729	449,495,861.69	5.22%	296	218,760,364.28	2.54%
Fixed	2032	0	702	534,956,277.76	6.22%	1	43,105.00	0.00%
Fixed	2033	0	474	319,705,142.69	3.71%			
Fixed	2034	0	5	3,666,678.33	0.04%			
Fixed	2036	0	1	24,166.00	0.00%			
Floating	0	0	1,121	1,161,300,002.59	13.49%	1,358	1,204,986,797.22	13.97%
TOTAL			15,742	8,606,444,600.26	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	15,264	7,800,726,661.53	90.64%	14,707	7,355,749,111.40	85.30%
Bi-Monthly				2	7,700,000.00	0.09%
Quarterly	470	768,367,857.82	8.93%	669	1,198,693,611.98	13.90%
Semi-Annually	2	26,659,999.98	0.31%	4	46,093,333.32	0.53%
Annually	6	10,690,080.93	0.12%	6	14,660,200.02	0.17%
TOTAL	15,742	8,606,444,600.26	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	133	16,221,961.42	0.19%	174	25,091,322.82	0.29%
Bullet	1,038	412,879,040.09	4.80%	1,315	513,797,017.84	5.96%
Linear	6,148	2,245,614,569.05	26.09%	6,461	2,545,490,869.25	29.52%
Partial Bullet	8,423	5,931,729,029.70	68.92%	7,438	5,538,517,046.81	64.23%
TOTAL	15,742	8,606,444,600.26	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	10,593	4,547,570,751.77	52.84%	9,606	4,123,904,965.00	47.83%
Quarterly	4,065	3,576,120,867.08	41.55%	4,407	3,891,261,083.63	45.13%
Semi-Annually	11	37,997,671.48	0.44%	12	44,171,716.47	0.51%
Annually	35	31,876,269.84	0.37%	48	49,761,473.78	0.58%
Bullet	1,038	412,879,040.09	4.80%	1,315	513,797,017.84	5.96%
TOTAL	15,742	8,606,444,600.26	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		42	9,947,416.78	0.12%	93	24,350,491.52	0.28%
1999		34	4,334,240.49	0.05%	47	9,154,080.01	0.11%
2000		34	3,642,868.05	0.04%	53	6,515,807.12	0.08%
2001		54	24,088,883.44	0.28%	76	29,664,500.81	0.34%
2002		58	16,194,456.08	0.19%	132	29,827,555.72	0.35%
2003		106	23,683,053.75	0.28%	168	41,338,380.76	0.48%
2004		199	38,459,862.15	0.45%	224	48,223,282.63	0.56%
2005		263	57,799,636.88	0.67%	347	81,328,843.79	0.94%
2006		464	101,061,421.08	1.17%	608	169,185,391.64	1.96%
2007		547	120,849,961.43	1.40%	684	184,777,199.64	2.14%
2008		501	148,516,552.87	1.73%	603	212,939,714.60	2.47%
2009		274	54,974,215.56	0.64%	361	119,497,718.89	1.39%
2010		248	57,019,661.69	0.66%	339	101,994,663.86	1.18%
2011		260	130,259,575.19	1.51%	397	230,226,517.57	2.67%
2012		194	84,670,954.20	0.98%	404	186,636,606.50	2.16%
2013		105	53,066,675.22	0.62%	284	158,393,945.97	1.84%
2014		220	115,314,618.81	1.34%	312	203,238,551.53	2.36%
2015		849	238,113,502.08	2.77%	1,276	454,432,014.93	5.27%
2016		723	283,639,898.34	3.30%	1,091	497,545,530.66	5.77%
2017		966	500,036,159.33	5.81%	1,410	826,515,676.35	9.59%
2018		1,386	894,693,525.42	10.40%	2,064	1,496,620,705.43	17.36%
2019		1,958	1,072,188,851.32	12.46%	2,242	1,536,943,174.95	17.82%
2020		1,270	749,309,991.70	8.71%	1,401	1,141,685,594.70	13.24%
2021		1,672	1,202,151,948.42	13.97%	772	831,860,307.14	9.65%
2022		1,814	1,457,364,953.66	16.93%			
2023	1	105	75,159,858.48	0.87%			
2023	2	121	84,355,262.65	0.98%			
2023	3	126	88,372,048.83	1.03%			
2023	4	144	119,731,166.10	1.39%			
2023	5	143	103,478,908.16	1.20%			
2023	6	160	118,291,043.73	1.37%			
2023	7	137	103,513,536.65	1.20%			
2023	8	121	91,145,203.89	1.06%			
2023	9	113	72,872,779.54	0.85%			
2023	10	90	87,946,385.40	1.02%			
2023	11	153	140,135,931.95	1.63%			
2023	12	88	80,059,590.94	0.93%			
TOTAL		15,742	8,606,444,600.26	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	8	3,494,396.88	0.04%			
< 01	1,031	239,899,048.86	2.79%	918	191,419,976.04	2.22%
01 - 02	1,218	369,758,142.05	4.30%	1,039	336,256,758.60	3.90%
02 - 03	1,485	663,613,359.54	7.71%	1,082	481,802,190.22	5.59%
03 - 04	1,719	936,213,130.89	10.88%	1,303	640,369,840.03	7.43%
04 - 05	2,055	1,350,885,702.34	15.70%	1,424	885,781,699.13	10.27%
05 - 06	1,963	1,145,030,264.95	13.30%	1,279	687,118,504.99	7.97%
06 - 07	1,430	804,045,037.21	9.34%	1,666	1,123,940,561.29	13.03%
07 - 08	1,592	1,009,494,503.31	11.73%	2,005	1,487,810,956.29	17.25%
08 - 09	1,519	1,017,402,875.37	11.82%	1,686	1,137,536,142.16	13.19%
09 - 10	1,048	623,627,848.36	7.25%	1,178	736,502,752.59	8.54%
10 - 11	172	46,997,780.01	0.55%	485	151,187,623.38	1.75%
11 - 12	176	57,337,116.38	0.67%	384	129,931,764.39	1.51%
12 - 13	114	33,674,935.58	0.39%	244	69,087,568.60	0.80%
13 - 14	82	42,066,904.84	0.49%	191	64,366,749.85	0.75%
14 - 15	27	17,200,992.38	0.20%	183	55,896,432.64	0.65%
15 - 16	19	24,093,783.17	0.28%	123	56,782,543.73	0.66%
16 - 17	12	25,612,282.33	0.30%	65	40,822,828.09	0.47%
17 - 18	16	80,768,045.86	0.94%	17	16,798,443.20	0.19%
18 - 19	19	63,207,253.59	0.73%	18	24,440,622.87	0.28%
19 - 20	8	8,502,254.75	0.10%	18	43,964,407.21	0.51%
20 - 21	7	13,267,375.00	0.15%	25	156,893,026.52	1.82%
21 - 22	5	20,030,841.84	0.23%	15	26,203,225.43	0.30%
22 - 23	3	1,378,298.39	0.02%	4	4,631,275.00	0.05%
23 - 24	5	2,506,145.70	0.03%	9	16,194,899.00	0.19%
24 - 25	2	2,282,200.00	0.03%	8	24,782,474.55	0.29%
25 - 26	4	3,567,301.39	0.04%	8	24,195,460.25	0.28%
26 - 27	1	61,259.92	0.00%	5	3,664,832.06	0.04%
27 - 28	2	425,519.37	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	15,742	8,606,444,600.26	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	554	463,449,064.32	5.38%	564	676,603,064.51	7.85%
0.5 - 01	845	628,574,240.52	7.30%	701	527,009,148.39	6.11%
01 - 02	1,789	1,431,961,956.21	16.64%	1,624	1,284,182,629.27	14.89%
02 - 03	1,706	1,260,916,375.26	14.65%	2,287	1,570,117,818.48	18.21%
03 - 04	1,227	714,240,362.37	8.30%	1,855	1,302,624,754.45	15.11%
04 - 05	1,963	1,058,457,927.82	12.30%	1,258	700,037,317.66	8.12%
05 - 06	1,427	910,263,461.22	10.58%	964	386,679,470.25	4.48%
06 - 07	983	535,681,361.82	6.22%	1,126	416,862,567.20	4.83%
07 - 08	739	303,826,003.44	3.53%	289	193,765,287.35	2.25%
08 - 09	881	246,466,770.14	2.86%	282	134,085,659.75	1.55%
09 - 10	233	106,924,244.03	1.24%	470	230,029,139.19	2.67%
10 - more	3,395	945,682,833.11	10.99%	3,968	1,200,899,400.22	13.93%
TOTAL	15,742	8,606,444,600.26	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	15,742	8,606,444,600.26	100.00%	0.00	15,388	8,622,896,256.72	100.00%	0.00
TOTAL	15,742	8,606,444,600.26	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	5	2,252,896.50	0.03%	5	7,475,700.00	0.09%
2	19	5,794,944.83	0.07%	25	13,365,307.42	0.15%
3	125	34,702,892.24	0.40%	104	55,440,274.35	0.64%
4	115	84,835,844.35	0.99%	154	64,618,120.39	0.75%
5	1,418	535,511,068.51	6.22%	961	410,411,067.97	4.76%
6-10	6,807	4,500,307,945.93	52.29%	5,460	3,601,166,162.53	41.76%
11-15	3,718	2,389,898,048.24	27.77%	4,369	2,983,974,907.78	34.61%
16-20	872	243,979,438.76	2.83%	1,088	322,663,685.75	3.74%
21-25	1,364	382,934,596.46	4.45%	1,695	550,422,285.55	6.38%
26-30	1,150	264,228,083.51	3.07%	1,348	364,880,548.00	4.23%
31-35	93	80,297,815.72	0.93%	112	140,816,105.92	1.63%
36-40	33	52,481,407.99	0.61%	39	67,119,144.95	0.78%
41-45	21	29,095,962.93	0.34%	27	40,476,013.89	0.47%
>50	2	123,654.29	0.00%	1	66,932.22	0.00%
TOTAL	15,742	8,606,444,600.26	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>	15,742	8,606,444,600.26	7,054,002,208.20	13,428,160,505.72	52.53%
			81.96%		

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%	219	96,267,955.65	1.12%	156	9,006,606.31	0.10%
10.01% - 20.00%	473	123,367,058.84	1.43%	276	32,847,611.83	0.38%
20.01% - 30.00%	650	268,118,590.16	3.12%	480	100,591,664.37	1.17%
30.01% - 40.00%	937	423,994,429.83	4.93%	638	172,820,636.90	2.00%
40.01% - 50.00%	1,238	607,605,055.36	7.06%	973	346,415,563.61	4.02%
50.01% - 60.00%	1,541	807,057,118.72	9.38%	1,119	490,300,621.88	5.69%
60.01% - 70.00%	1,792	1,022,770,809.55	11.88%	1,371	679,124,877.58	7.88%
70.01% - 80.00%	1,860	1,190,496,081.71	13.83%	1,426	819,700,791.27	9.51%
80.01% - 90.00%	1,598	978,226,746.30	11.37%	1,446	920,872,971.15	10.68%
90.01% - 100.00%	1,068	654,419,602.78	7.60%	1,119	600,877,353.50	6.97%
100.01% - 110.00%	288	175,834,179.32	2.04%	316	176,719,031.93	2.05%
110.01% - 120.00%	159	120,149,668.83	1.40%	211	137,435,023.22	1.59%
120.01% - 130.00%	136	121,073,104.71	1.41%	140	108,956,453.98	1.26%
130.01% - 140.00%	80	45,920,387.47	0.53%	102	72,636,370.76	0.84%
140.01% - 150.00%	67	39,946,484.56	0.46%	64	38,749,555.58	0.45%
150.00% >=	380	383,602,014.41	4.46%	718	635,153,576.24	7.37%
No Collateral	3,256	1,547,595,312.06	17.98%	4,833	3,280,687,546.61	38.05%
TOTAL	15,742	8,606,444,600.26	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	44,191,697.07	0.51%	0.51%
2	5	42,139,166.58	0.49%	1.00%
3	1	34,850,000.00	0.40%	1.41%
4	5	34,209,016.85	0.40%	1.81%
5	2	28,405,521.50	0.33%	2.14%
6	3	25,875,000.00	0.30%	2.44%
7	6	24,667,648.29	0.29%	2.72%
8	13	19,914,866.56	0.23%	2.95%
9	8	19,821,000.00	0.23%	3.18%
10	3	18,711,730.76	0.22%	3.40%
11	2	18,225,000.00	0.21%	3.61%
12	3	17,837,500.00	0.21%	3.82%
13	4	17,748,750.00	0.21%	4.03%
14	2	17,500,000.00	0.20%	4.23%
15	3	16,580,000.00	0.19%	4.42%
16	5	16,449,994.32	0.19%	4.61%
17	5	16,385,361.35	0.19%	4.80%
18	4	16,282,570.26	0.19%	4.99%
19	2	15,473,317.19	0.18%	5.17%
20	1	15,468,750.00	0.18%	5.35%
21	8	15,028,328.00	0.17%	5.53%
22	1	15,000,000.16	0.17%	5.70%
23	1	14,850,000.00	0.17%	5.87%
24	2	14,785,305.80	0.17%	6.05%
25	2	14,742,500.00	0.17%	6.22%
26	3	14,353,000.00	0.17%	6.38%
27	2	13,798,000.00	0.16%	6.55%
28	2	13,600,000.00	0.16%	6.70%
29	1	12,712,000.17	0.15%	6.85%
30	2	12,658,340.00	0.15%	7.00%
31	4	12,497,500.00	0.15%	7.14%
32	1	12,300,000.00	0.14%	7.29%
33	3	11,966,640.00	0.14%	7.42%
34	3	11,735,000.00	0.14%	7.56%
35	1	11,659,999.82	0.14%	7.70%
36	2	11,419,166.66	0.13%	7.83%
37	5	11,376,963.35	0.13%	7.96%
38	8	11,110,309.24	0.13%	8.09%
39	1	10,625,000.00	0.12%	8.21%
40	2	10,450,000.00	0.12%	8.34%
TOTAL	136	717,404,943.93	8.34%	8.34%



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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	21	6,269,264.77	9,621,820.71	2,463,724.47	0.00	0.00
Default (in Workout)>=6M	45	52,412,374.85	67,443,754.53	30,220,423.20	0.00	0.00
Liquidation(in WorkOut)	32	17,998,716.00	21,536,171.00	7,424,642.77	0.00	0.00
Total Currently In Default	98	76,680,355.62	98,601,746.24	40,108,790.45	0.00	0.00
Cured						
Reperforming	47	13,214,271.91	15,313,682.57	13,375,956.73	0.00	0.00
Reperforming (Restructuring)	5	2,198,050.84	3,019,582.84	2,560,084.12	0.00	0.00
Reperforming (Repaid)	5	871,262.15	996,470.55	908,874.33	0.00	0.00
Total Reperforming	57	16,283,584.90	19,329,735.96	16,844,915.18	0.00	0.00
Recovered						
Liquidated Without Loss	40	14,954,069.19	17,279,630.63	17,265,164.31	0.00	14,954,069.19
Liquidated With Loss	3	249,133.00	250,612.00	0.00	183,298.72	65,834.28
Total Worked Out	43	15,203,202.19	17,530,242.63	17,265,164.31	183,298.72	15,019,903.47
TOTAL DEFAULTS	198	108,167,142.71	135,461,724.83	74,218,869.93	183,298.72	15,019,903.47

Cure Rate: 15.98% =SubTot. Balance At default Cured / Tot. Balance At default (Excl. Defaults In WO < 6M)

Recovery Rate: 98.79% =Recovery / SubTot. Balance At default Recovered

Cure and Recovery Rate: 30.72% =(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)	1	936,871.00	936,871.00	975,000.00	0.00	0.00
Reperforming (Repaid)	0	0.00	0.00	0.00	0.00	0.00
SubTotal	1	936,871.00	936,871.00	975,000.00	0.00	0.00
Recovered						
Liquidated Without Loss	2	689,892.00	693,112.00	1,700,446.95	0.00	689,892.00
Liquidated With Loss	0	0.00	0.00	0.00	0.00	0.00
SubTotal	2	689,892.00	693,112.00	1,700,446.95	0.00	689,892.00
TOTAL	3	1,626,763.00	1,629,983.00	2,675,446.95	0.00	689,892.00

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	57,448,055.62	45,862.00	936,871.00	0.00	114,892.00	0.00	58,545,680.62
		58	1	1	0	1	0	61
Active	Under Workout-Liquidation	512,890.00	17,445,988.00	0.00	0.00	575,000.00	0.00	18,533,878.00
		1	29	0	0	1	0	31
Active	Reperforming	0.00	0.00	14,475,451.75	0.00	0.00	0.00	14,475,451.75
		0	0	51	0	0	0	51
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	14,264,177.19	0.00	14,264,177.19
		0	0	0	0	38	0	38
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	720,694.00	506,866.00	0.00	0.00	0.00	0.00	1,227,560.00
		7	2	0	0	0	0	9
Total		58,681,639.62	17,998,716.00	15,412,322.75	871,262.15	14,954,069.19	249,133.00	108,167,142.71
		66	32	52	5	40	3	198

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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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