

NL SME Lion III



Monthly Investor Report After Replenishment

28 January 2025



NL SME Lion III

Reference Portfolio Monthly Investor Report

Portfolio Overview After Replenishment

Next Payment Date: 28-Feb-25
 Reporting Date: 28-Jan-25
 Date As Of: 31-Dec-24

Description

Closing Date	17-Dec-21	First Amortization Date	28-Feb-28
Next Coupon Payment Date	28-Feb-25	First Optional Redemption Date	30-Nov-29
Last Replenishment Date	30-Nov-27	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-Jan-25		17-Dec-21		
Portfolio Cut-off Date	31-Dec-24		31-Aug-21		
Aggregate Outstanding Notional Amount	8,666,115,000.00		8,666,115,000.00		
Of which Cash Available for Replenishment	1,286,681.69		103,743.28		
Of which Balance Principal Deficiency Ledger	70,789.00		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	8,621,642,529.31		8,622,896,256.72		
Number of Reference Obligations	15,663		15,388		
Number of Reference Entities	11,957		11,679		
Number of Reference Entity Groups	11,462		11,264		
Weighted Average Amount per Entity Group	752,193.56		765,527.01		
Weighted Average Maturity [years]	5.78		7.09		
Weighted Average Seasoning	4.85		4.73		
Weighted Average Original Maturity	10.63		11.82		
Weighted Average Life/Duration [years]	4.17		4.83		
Weighted Average Interest Term [years]	6.32		6.03		
Weighted Average Fixed Interest Rate Term [years]	7.12		6.97		
Weighted Average Interest Rate	3.69%		2.26%		
Weighted Average Interest Rate (Fixed only)	3.48%		2.36%		
Weighted Average Probability Of Default	2.97%		1.33%		
Weighted Average Probability Of Default (Defaulted Loans excluded)	1.83%		1.33%		
Weighted Average Loss Given Default	10.38%		10.58%		
Weighted Average Loss Given Default (Defaulted Loans excluded)	10.32%		10.58%		
RONA Unsecured	18.51%		38.05%		
RONA Mortgage	81.49%		61.95%		
Top 1 Reference Entity	0.48%		0.78%		
Top 10 Reference Entities	3.09%		5.09%		
Top 40 Reference Entities	7.57%		11.40%		
SMEs within the meaning of Article 501	90.02%		79.15%		
Current Purchased Balance	230	155,127,867.24	Current Repurchased Balance	54	26,098,207.04
Cumulative Purchased Balance	9,315	6,782,434,457.39	Cumulative Repurchased Balance	1,700	934,326,721.53
Defaulted Ratio	1.17%				
Set-off Risk S Model	203,430,329.37				



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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	5,672,252.70	0.07%	2	3	18,454,079.59	0.21%
2	2	3	7,175,000.00	0.08%	3	7	13,540,441.36	0.16%
3					7	13	86,543,070.49	1.00%
4	1	3	837,712.18	0.01%				
6	6	8	51,409,011.78	0.60%	9	16	81,854,437.85	0.95%
7	3	4	8,228,518.49	0.10%				
8	977	1,126	177,445,125.86	2.06%	944	1,123	171,855,061.22	1.99%
9	368	435	65,691,189.65	0.76%	462	542	85,281,040.84	0.99%
10	1,484	2,095	1,264,519,451.64	14.67%	1,571	2,125	1,345,387,447.51	15.60%
11	770	937	389,222,978.69	4.51%	888	1,093	493,293,819.39	5.72%
12	3,106	4,149	2,461,537,555.64	28.55%	3,026	4,064	2,595,929,812.65	30.11%
13	3,235	4,301	2,590,145,896.06	30.04%	3,392	4,557	2,508,375,211.75	29.09%
14	1,159	1,450	734,323,079.75	8.52%	968	1,254	623,602,837.63	7.23%
15	354	506	416,613,136.47	4.83%	285	417	439,570,666.19	5.10%
16	99	133	100,469,302.79	1.17%	122	174	159,208,330.25	1.85%
17	166	211	89,265,770.53	1.04%				
18	25	43	51,590,857.02	0.60%				
19	92	119	107,547,351.44	1.25%				
20	52	72	66,948,090.91	0.78%				
21	14	16	11,444,659.36	0.13%				
22	43	50	21,555,588.35	0.25%				
TOTAL	11,957	15,663	8,621,642,529.31	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	11,848	15,525	8,521,694,190.69	98.84%	11,679	15,388	8,622,896,256.72	100.00%
Defaulted	109	138	99,948,338.62	1.16%				
TOTAL	11,957	15,663	8,621,642,529.31	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%	5	181,715.88	0.00%			
0.01% - 10.00%	9,693	5,917,531,683.27	68.64%	8,623	5,634,953,063.43	65.35%
10.01% - 20.00%	2,261	1,059,928,792.33	12.29%	2,942	1,467,354,441.55	17.02%
20.01% - 30.00%	735	431,816,887.79	5.01%	821	404,303,959.38	4.69%
30.01% - 40.00%	2,155	570,985,400.69	6.62%	2,268	564,613,354.63	6.55%
40.01% - 50.00%	814	641,198,049.35	7.44%	734	551,671,437.73	6.40%
TOTAL	15,663	8,621,642,529.31	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	3,765	5,958	6,039,428,769.15	70.05%	3,363	5,392	5,514,198,868.98	63.95%
S	8,056	9,436	1,781,005,701.85	20.66%	8,199	9,691	1,880,711,820.07	21.81%
G	86	192	633,109,196.13	7.34%	117	305	1,227,985,567.67	14.24%
C	40	63	148,903,241.38	1.73%				
R	8	12	17,488,537.78	0.20%				
P	2	2	1,707,083.02	0.02%				
TOTAL	11,957	15,663	8,621,642,529.31	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)	7,017	9,399	4,557,742,620.14	52.86%	0	0	0.00	0.00%
Mid-Sized Corporates (retail)	1,070	1,851	2,792,425,828.34	32.39%	1,232	2,183	3,916,649,055.03	45.42%
Mid-Corporates (BB)	95	206	655,235,954.84	7.60%	0	0	0.00	0.00%
Self Employed & Micro (BB)	3,665	4,090	565,819,121.26	6.56%	0	0	0.00	0.00%
Small Business Finance	109	116	49,249,004.73	0.57%	6,541	8,278	3,292,446,465.31	38.18%
Small and Medium Enterprises	1	1	1,170,000.00	0.01%	3,906	4,927	1,413,800,736.38	16.40%
TOTAL	11,957	15,663	8,621,642,529.31	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	11,957	15,663	8,621,642,529.31	100.00%	11,679	15,388	8,622,896,256.72	100.00%
TOTAL		11,957	15,663	8,621,642,529.31	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	11,943	15,644	8,549,907,170.94	99.17%	11,650	15,328	8,327,487,658.99	96.57%
Governments	14	19	71,735,358.37	0.83%	29	60	295,408,597.73	3.43%
TOTAL	11,957	15,663	8,621,642,529.31	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	122	13,986,773.67	0.16%	143	23,069,046.68	0.32%
EURIBOR Optimaal Lening	539	865,566,153.91	10.04%	346	676,037,084.09	9.25%
Euroflexlening	346	116,649,158.00	1.35%	441	205,067,817.93	2.81%
Middellang Krediet	98	20,923,457.25	0.24%	113	26,536,034.85	0.36%
Middellang Krediet Roll Over				1	8,624,136.22	0.12%
Overdraft				27	10,676,526.42	0.15%
Rentevastlening	14,558	7,604,516,986.48	88.20%	10,938	6,355,498,106.94	87.00%
TOTAL	15,663	8,621,642,529.31	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	497	733	869,680,099.47	10.09%	521	811	1,313,302,032.59	15.23%
15	Services	1,824	2,336	1,153,036,300.07	13.37%	1,691	2,154	1,098,309,147.14	12.74%
22	Real Estate	627	818	469,459,947.61	5.45%	827	1,096	512,513,686.46	5.94%
07	Food, Beverages & Personal Care	1,986	2,902	1,723,709,392.87	19.99%	2,042	2,913	1,670,134,145.42	19.37%
18	Transportation & Logistics	553	762	666,129,422.80	7.73%	545	848	653,152,688.78	7.57%
02	General Industries	1,364	1,816	1,051,826,800.11	12.20%	1,227	1,574	839,253,715.24	9.73%
21	Builders & Contractors	2,168	2,654	1,089,001,036.86	12.63%	1,766	2,148	913,892,384.43	10.60%
14	Retail	1,288	1,601	639,447,197.82	7.42%	1,300	1,638	566,513,304.95	6.57%
26	Non-Bank Financial Institutions	214	274	98,385,969.36	1.14%	300	391	191,294,858.15	2.22%
01	Automotive	721	887	357,803,435.48	4.15%	708	904	334,036,056.36	3.87%
11	Natural Resources	97	126	95,719,331.60	1.11%	118	145	122,062,721.23	1.42%
10	Media	352	415	154,206,862.44	1.79%	364	429	165,981,323.21	1.92%
04	Civic, Religious & Social Organizations	30	34	12,726,037.91	0.15%	44	58	23,867,826.35	0.28%
16	Technology	206	268	205,059,454.97	2.38%	185	218	118,369,968.66	1.37%
24	Lower Public Administration	1	1	70,000.00	0.00%	7	12	43,039,292.83	0.50%
17	Telecom	22	28	20,653,501.94	0.24%	25	38	52,381,627.19	0.61%
20	Utilities	7	8	14,727,738.00	0.17%	9	11	4,791,477.73	0.06%
TOTAL		11,957	15,663	8,621,642,529.31	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	3,304	4,182	2,062,489,101.66	23.92%	3,164	4,014	1,869,826,093.91	21.68%
A	Agriculture, Forestry and Fishing	1,014	1,682	1,259,594,128.88	14.61%	963	1,560	1,170,091,205.51	13.57%
C	Manufacturing	1,295	1,748	1,038,386,230.48	12.04%	1,272	1,677	892,852,972.33	10.35%
Q	Human Health and Social Work Activiti	364	556	713,281,596.53	8.27%	394	651	1,166,718,008.73	13.53%
F	Construction	1,624	1,942	660,074,937.58	7.66%	1,291	1,538	555,288,499.25	6.44%
H	Transportation and Storage	523	727	650,654,661.05	7.55%	512	797	628,501,094.82	7.29%
M	Professional, Scientific and Technical A	879	1,079	446,106,353.19	5.17%	916	1,112	501,477,219.96	5.82%
L	Real Estate Activities	606	783	415,841,604.04	4.82%	797	1,060	491,652,011.82	5.70%
N	Administrative and Support Service Act	549	698	352,730,181.83	4.09%	384	470	235,452,425.54	2.73%
I	Accommodation and Food Service Acti	622	782	318,011,192.48	3.69%	681	868	285,388,466.44	3.31%
J	Information and Communication	237	313	224,468,714.90	2.60%	207	255	188,718,179.45	2.19%
K	Financial and Insurance Activities	244	309	127,373,429.58	1.48%	336	432	200,017,347.79	2.32%
R	Arts, Entertainment and Recreation	238	306	109,362,934.24	1.27%	267	346	97,151,635.93	1.13%
P	Education	81	100	96,825,668.73	1.12%	88	111	156,091,468.77	1.81%
S	Other Service Activities	325	376	83,188,828.65	0.96%	361	421	92,301,475.53	1.07%
E	Water Supply: Sewerage, Waste Mana	42	63	46,456,489.85	0.54%	29	50	40,718,067.16	0.47%
D	Electricity, Gas, Steam and Air Conditic	3	4	13,765,342.00	0.16%	7	8	3,559,644.38	0.04%
B	Mining and Quarrying	6	12	2,961,133.64	0.03%	6	9	4,398,347.49	0.05%
O	Public Administration and Defence: Coi	1	1	70,000.00	0.00%	4	9	42,692,091.91	0.50%
TOTAL		11,957	15,663	8,621,642,529.31	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	15,663	8,621,642,529.31	100.00%	15,388	8,622,896,256.72	100.00%
TOTAL	15,663	8,621,642,529.31	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	1,414	1,793	1,115,367,857.15	12.94%	1,400	1,838	1,195,361,384.17	13.86%
Amsterdam	1,218	1,545	847,953,697.33	9.84%	1,131	1,465	789,971,230.88	9.16%
Eindhoven	835	1,060	693,174,861.25	8.04%	830	1,066	782,770,002.08	9.08%
Utrecht	833	1,092	614,586,411.66	7.13%	791	1,070	558,722,804.21	6.48%
Apeldoorn	737	996	595,433,306.30	6.91%	716	941	534,133,248.28	6.19%
Nijmegen	528	701	451,356,322.92	5.24%	476	632	408,418,978.73	4.74%
Enschede	559	732	371,085,366.20	4.30%	548	717	395,840,440.64	4.59%
Leiden	580	732	330,577,818.46	3.83%	585	738	308,080,185.89	3.57%
The Hague / Den Haag	600	754	327,553,405.21	3.80%	577	727	356,600,350.58	4.14%
Tilburg	364	496	326,391,982.37	3.79%	349	476	285,982,656.07	3.32%
Alkmaar	532	735	320,257,057.51	3.71%	545	758	346,810,559.60	4.02%
Zwolle	358	477	295,216,724.71	3.42%	353	476	281,213,581.02	3.26%
Arnhem	369	489	294,123,403.24	3.41%	345	446	278,691,588.58	3.23%
Breda	407	535	283,963,023.17	3.29%	397	522	307,808,062.70	3.57%
Groningen	365	494	252,709,003.81	2.93%	380	529	320,617,973.04	3.72%
Haarlem	284	375	179,921,847.18	2.09%	277	351	127,530,118.74	1.48%
Middelburg	277	363	164,516,635.42	1.91%	269	356	157,255,386.57	1.82%
Maastricht	306	375	158,709,295.22	1.84%	311	381	186,884,069.31	2.17%
Lelystad	176	267	140,130,990.65	1.63%	167	237	149,435,991.63	1.73%
Roermond	163	211	109,203,057.40	1.27%	181	233	113,234,591.51	1.31%
Leeuwarden	168	221	107,071,810.36	1.24%	187	246	126,154,695.03	1.46%
Venlo	132	177	87,341,374.38	1.01%	118	151	103,154,987.79	1.20%
Hoogeveen	120	157	79,271,377.57	0.92%	133	183	84,422,046.07	0.98%
Drachten	77	107	78,000,810.71	0.90%	62	89	51,250,639.89	0.59%
Emmeloord	83	114	76,219,775.72	0.88%	76	104	70,812,114.56	0.82%
Terneuzen	77	115	75,416,036.61	0.87%	67	97	57,006,373.05	0.66%
Assen	86	122	59,714,123.23	0.69%	96	128	55,507,237.23	0.64%
Dokkum	61	94	54,143,419.51	0.63%	46	71	27,983,881.47	0.32%
Emmen	98	135	51,343,703.63	0.60%	120	157	68,062,324.69	0.79%
Heerenveen	100	134	48,357,306.58	0.56%	92	130	51,223,521.86	0.59%
Texel	38	50	27,272,743.73	0.32%	34	46	29,191,130.09	0.34%
Terschelling	7	10	4,024,001.04	0.05%	11	14	5,957,202.44	0.07%
Ameland	3	3	715,020.00	0.01%	5	9	5,547,810.00	0.06%
Schiermonnikoog	1	1	384,614.96	0.00%	1	1	212,909.00	0.00%
Vlieland	1	1	134,344.12	0.00%	3	3	1,046,179.32	0.01%
TOTAL	11,957	15,663	8,621,642,529.31	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				970	240,008,414.12	2.78%
2023	2	1,598,781.88	0.02%	1,064	403,470,762.50	4.68%
2024	8	4,504,528.00	0.05%	1,126	501,173,057.69	5.81%
2025	1,078	259,326,478.19	3.01%	1,354	666,322,627.64	7.73%
2026	1,300	426,839,247.61	4.95%	1,399	900,369,521.42	10.44%
2027	1,641	735,976,033.73	8.54%	1,335	716,357,254.70	8.31%
2028	1,975	1,140,725,644.13	13.23%	1,808	1,330,526,440.86	15.43%
2029	2,310	1,392,281,784.40	16.15%	2,055	1,449,056,462.09	16.80%
2030	1,483	831,487,564.03	9.64%	1,451	936,173,399.65	10.86%
2031	1,468	858,081,503.33	9.95%	942	591,721,384.84	6.86%
2032	1,543	1,042,024,078.46	12.09%	449	118,976,110.46	1.38%
2033	1,287	803,031,024.19	9.31%	335	117,242,015.47	1.36%
2034	1,074	757,530,024.74	8.79%	212	65,886,225.12	0.76%
2035	188	55,836,202.38	0.65%	209	59,448,899.76	0.69%
2036	100	40,969,160.95	0.48%	152	52,371,866.52	0.61%
2037	84	39,880,874.33	0.46%	110	53,178,975.60	0.62%
2038	25	16,347,280.60	0.19%	42	40,104,979.86	0.47%
2039	15	10,650,907.84	0.12%	15	10,979,227.77	0.13%
2040	15	35,913,430.10	0.42%	17	45,800,482.78	0.53%
2041	14	43,402,149.22	0.50%	18	55,054,378.99	0.64%
2042	18	77,094,144.83	0.89%	23	127,217,221.46	1.48%
2043	10	11,912,981.57	0.14%	14	21,655,625.43	0.25%
2044	3	7,016,625.00	0.08%	9	16,915,774.00	0.20%
2045	3	10,452,875.00	0.12%	5	13,488,375.00	0.16%
2046	5	10,123,994.25	0.12%	9	16,860,028.55	0.20%
2047	5	2,446,715.21	0.03%	9	24,397,163.31	0.28%
2048	2	2,221,700.00	0.03%	2	2,441,700.00	0.03%
2049	4	3,494,866.39	0.04%	4	3,758,266.39	0.04%
2050	1	58,991.00	0.00%	1	66,932.22	0.00%
2051	2	412,937.95	0.00%			
TOTAL	15,663	8,621,642,529.31	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	267	233,383,449.44	2.71%	238	177,851,766.72	2.06%
Euribor 3m	691	763,081,864.35	8.85%	1,090	988,769,368.51	11.47%
Euribor 6m	6	994,847.83	0.01%	16	35,068,351.75	0.41%
Euribor 12m	11	2,734,086.87	0.03%	14	3,297,310.24	0.04%
Fix	14,688	7,621,448,280.82	88.40%	14,030	7,417,909,459.50	86.03%
TOTAL	15,663	8,621,642,529.31	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	471.50	0.00%			
1 Month	269	234,448,449.44	2.72%	240	178,003,016.72	2.06%
2-3 Months	702	774,852,661.85	8.99%	1,107	1,000,192,945.45	11.60%
4-6 Months	14	2,966,316.19	0.03%	65	54,303,230.99	0.63%
7-9 Months	18	1,633,067.40	0.02%	22	1,093,935.39	0.01%
10-12 Months	233	72,496,336.87	0.84%	245	67,607,867.03	0.78%
>1-3 Years	2,499	841,179,503.01	9.76%	2,380	677,075,367.72	7.85%
>3-5 Years	4,761	2,300,330,854.78	26.68%	5,386	2,619,637,342.59	30.38%
>5-7 Years	1,033	734,448,357.94	8.52%	1,018	715,640,275.99	8.30%
>7-10 Years	5,539	3,188,686,523.28	36.98%	4,763	3,028,945,180.03	35.13%
>10 Years	594	470,599,987.05	5.46%	162	280,397,094.81	3.25%
TOTAL	15,663	8,621,642,529.31	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%	20	53,025,927.52	0.62%	258	439,667,774.15	5.10%
1.01% - 2.00%	1,276	1,461,868,059.37	16.96%	2,708	3,209,575,593.57	37.22%
2.01% - 3.00%	3,620	1,980,619,250.33	22.97%	7,101	3,657,603,592.37	42.42%
3.01% - 3.25%	834	274,073,697.14	3.18%	1,159	395,307,658.67	4.58%
3.26% - 3.50%	714	249,653,092.48	2.90%	1,030	317,553,085.71	3.68%
3.51% - 3.75%	620	240,944,533.21	2.79%	732	214,610,971.03	2.49%
3.76% - 4.00%	666	376,599,080.86	4.37%	607	143,115,156.95	1.66%
4.01% - 4.25%	577	403,359,234.56	4.68%	362	63,725,866.45	0.74%
4.26% - 4.50%	788	553,012,193.88	6.41%	306	49,687,989.93	0.58%
4.51% - 4.75%	928	640,861,817.88	7.43%	216	35,018,952.73	0.41%
4.76% - 5.00%	1,221	697,319,716.54	8.09%	250	35,853,087.11	0.42%
5.01% - 5.25%	890	376,775,511.34	4.37%	142	20,024,198.79	0.23%
5.26% - 5.50%	897	315,533,804.24	3.66%	126	12,291,879.39	0.14%
5.51% - 5.75%	743	251,376,663.89	2.92%	107	9,389,356.01	0.11%
5.76% - 6.00%	540	242,382,859.84	2.81%	72	6,314,328.07	0.07%
6.01% - 6.25%	341	158,314,363.27	1.84%	49	2,600,536.33	0.03%
6.26% - 6.50%	259	151,850,062.54	1.76%	56	1,224,058.20	0.01%
6.51% - 6.75%	168	82,017,343.64	0.95%	40	5,763,731.81	0.07%
6.76% - 7.00%	124	43,982,868.63	0.51%	18	745,718.93	0.01%
7.01% - 7.25%	96	33,417,624.73	0.39%	10	530,714.27	0.01%
7.26% - 7.50%	91	13,723,798.97	0.16%	13	594,900.03	0.01%
7.51% - >	250	20,931,024.45	0.24%	26	1,697,106.22	0.02%
TOTAL	15,663	8,621,642,529.31	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				2,384	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	4	5,918,140.00	0.07%	2,212	1,076,375,331.21	12.48%
Fixed	2025	0	2,245	726,764,726.22	8.43%	1,433	774,691,913.21	8.98%
Fixed	2026	0	2,543	1,059,257,251.41	12.29%	1,193	795,610,826.45	9.23%
Fixed	2027	0	2,687	1,239,993,812.74	14.38%	745	476,736,902.73	5.53%
Fixed	2028	0	1,932	1,120,686,198.76	13.00%	858	721,325,990.11	8.37%
Fixed	2029	0	2,050	1,347,097,312.53	15.62%	927	734,688,827.85	8.52%
Fixed	2030	0	785	469,746,620.70	5.45%	576	436,235,801.64	5.06%
Fixed	2031	0	717	432,658,545.13	5.02%	296	218,760,364.28	2.54%
Fixed	2032	0	703	517,012,328.10	6.00%	1	43,105.00	0.00%
Fixed	2033	0	563	362,906,069.82	4.21%			
Fixed	2034	0	456	337,793,501.53	3.92%			
Fixed	2036	0	1	14,992.00	0.00%			
Floating	0	0	975	1,000,194,248.49	11.60%	1,358	1,204,986,797.22	13.97%
TOTAL			15,663	8,621,642,529.31	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	15,225	7,863,973,989.99	91.21%	14,707	7,355,749,111.40	85.30%
Bi-Monthly				2	7,700,000.00	0.09%
Quarterly	430	745,691,375.78	8.65%	669	1,198,693,611.98	13.90%
Semi-Annually	2	2,866,500.00	0.03%	4	46,093,333.32	0.53%
Annually	6	9,110,663.54	0.11%	6	14,660,200.02	0.17%
TOTAL	15,663	8,621,642,529.31	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	122	13,986,773.67	0.16%	174	25,091,322.82	0.29%
Bullet	956	408,860,789.35	4.74%	1,315	513,797,017.84	5.96%
Linear	5,929	2,110,779,920.19	24.48%	6,461	2,545,490,869.25	29.52%
Partial Bullet	8,656	6,088,015,046.10	70.61%	7,438	5,538,517,046.81	64.23%
TOTAL	15,663	8,621,642,529.31	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	10,788	4,684,868,049.57	54.34%	9,606	4,123,904,965.00	47.83%
Quarterly	3,883	3,494,204,901.57	40.53%	4,407	3,891,261,083.63	45.13%
Semi-Annually	6	9,348,017.00	0.11%	12	44,171,716.47	0.51%
Annually	30	24,360,771.82	0.28%	48	49,761,473.78	0.58%
Bullet	956	408,860,789.35	4.74%	1,315	513,797,017.84	5.96%
TOTAL	15,663	8,621,642,529.31	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		35	7,798,402.25	0.09%	93	24,350,491.52	0.28%
1999		17	2,330,523.22	0.03%	47	9,154,080.01	0.11%
2000		29	3,033,171.78	0.04%	53	6,515,807.12	0.08%
2001		46	21,652,099.50	0.25%	76	29,664,500.81	0.34%
2002		50	14,127,563.13	0.16%	132	29,827,555.72	0.35%
2003		75	20,769,767.09	0.24%	168	41,338,380.76	0.48%
2004		140	25,236,488.18	0.29%	224	48,223,282.63	0.56%
2005		228	50,367,756.65	0.58%	347	81,328,843.79	0.94%
2006		408	83,209,982.44	0.97%	608	169,185,391.64	1.96%
2007		498	102,308,270.11	1.19%	684	184,777,199.64	2.14%
2008		438	122,188,107.37	1.42%	603	212,939,714.60	2.47%
2009		237	44,030,266.45	0.51%	361	119,497,718.89	1.39%
2010		220	48,180,070.98	0.56%	339	101,994,663.86	1.18%
2011		217	97,176,929.13	1.13%	397	230,226,517.57	2.67%
2012		163	65,428,593.73	0.76%	404	186,636,606.50	2.16%
2013		78	43,542,975.85	0.51%	284	158,393,945.97	1.84%
2014		102	49,905,688.11	0.58%	312	203,238,551.53	2.36%
2015		745	204,342,680.84	2.37%	1,276	454,432,014.93	5.27%
2016		635	239,364,357.57	2.78%	1,091	497,545,530.66	5.77%
2017		865	428,927,473.90	4.98%	1,410	826,515,676.35	9.59%
2018		1,227	759,735,045.04	8.81%	2,064	1,496,620,705.43	17.36%
2019		1,522	885,540,698.42	10.27%	2,242	1,536,943,174.95	17.82%
2020		1,153	641,206,677.57	7.44%	1,401	1,141,685,594.70	13.24%
2021		1,529	984,468,652.05	11.42%	772	831,860,307.14	9.65%
2022		1,731	1,255,148,090.70	14.56%			
2023		1,675	1,196,391,911.13	13.88%			
2024	1	180	138,398,750.43	1.61%			
2024	2	138	111,684,354.72	1.30%			
2024	3	161	108,416,282.74	1.26%			
2024	4	189	139,983,423.41	1.62%			
2024	5	147	117,424,631.11	1.36%			
2024	6	150	153,494,175.00	1.78%			
2024	7	155	123,256,342.12	1.43%			
2024	8	122	96,842,072.99	1.12%			
2024	9	126	85,715,897.07	0.99%			
2024	10	144	96,221,890.53	1.12%			
2024	11	86	53,544,966.00	0.62%			
2024	12	2	247,500.00	0.00%			
TOTAL		15,663	8,621,642,529.31	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	10	6,103,309.88	0.07%			
< 01	1,078	259,326,478.19	3.01%	918	191,419,976.04	2.22%
01 - 02	1,300	426,839,247.61	4.95%	1,039	336,256,758.60	3.90%
02 - 03	1,641	735,976,033.73	8.54%	1,082	481,802,190.22	5.59%
03 - 04	1,972	1,133,904,408.61	13.15%	1,303	640,369,840.03	7.43%
04 - 05	2,313	1,399,103,019.92	16.23%	1,424	885,781,699.13	10.27%
05 - 06	1,483	831,487,564.03	9.64%	1,279	687,118,504.99	7.97%
06 - 07	1,468	858,081,503.33	9.95%	1,666	1,123,940,561.29	13.03%
07 - 08	1,543	1,042,024,078.46	12.09%	2,005	1,487,810,956.29	17.25%
08 - 09	1,287	803,031,024.19	9.31%	1,686	1,137,536,142.16	13.19%
09 - 10	1,074	757,530,024.74	8.79%	1,178	736,502,752.59	8.54%
10 - 11	188	55,836,202.38	0.65%	485	151,187,623.38	1.75%
11 - 12	100	40,969,160.95	0.48%	384	129,931,764.39	1.51%
12 - 13	84	39,880,874.33	0.46%	244	69,087,568.60	0.80%
13 - 14	25	16,347,280.60	0.19%	191	64,366,749.85	0.75%
14 - 15	15	10,650,907.84	0.12%	183	55,896,432.64	0.65%
15 - 16	15	35,913,430.10	0.42%	123	56,782,543.73	0.66%
16 - 17	14	43,402,149.22	0.50%	65	40,822,828.09	0.47%
17 - 18	18	77,094,144.83	0.89%	17	16,798,443.20	0.19%
18 - 19	10	11,912,981.57	0.14%	18	24,440,622.87	0.28%
19 - 20	3	7,016,625.00	0.08%	18	43,964,407.21	0.51%
20 - 21	3	10,452,875.00	0.12%	25	156,893,026.52	1.82%
21 - 22	5	10,123,994.25	0.12%	15	26,203,225.43	0.30%
22 - 23	5	2,446,715.21	0.03%	4	4,631,275.00	0.05%
23 - 24	2	2,221,700.00	0.03%	9	16,194,899.00	0.19%
24 - 25	4	3,494,866.39	0.04%	8	24,782,474.55	0.29%
25 - 26	1	58,991.00	0.00%	8	24,195,460.25	0.28%
26 - 27	2	412,937.95	0.00%	5	3,664,832.06	0.04%
27 - 28				4	3,772,766.39	0.04%
28 - 29				1	673,000.00	0.01%
29 - 30				1	66,932.22	0.00%
TOTAL	15,663	8,621,642,529.31	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	615	427,843,176.62	4.96%	564	676,603,064.51	7.85%
0.5 - 01	985	797,387,109.50	9.25%	701	527,009,148.39	6.11%
01 - 02	1,675	1,196,391,911.13	13.88%	1,624	1,284,182,629.27	14.89%
02 - 03	1,731	1,255,148,090.70	14.56%	2,287	1,570,117,818.48	18.21%
03 - 04	1,529	984,468,652.05	11.42%	1,855	1,302,624,754.45	15.11%
04 - 05	1,153	641,206,677.57	7.44%	1,258	700,037,317.66	8.12%
05 - 06	1,522	885,540,698.42	10.27%	964	386,679,470.25	4.48%
06 - 07	1,227	759,735,045.04	8.81%	1,126	416,862,567.20	4.83%
07 - 08	865	428,927,473.90	4.98%	289	193,765,287.35	2.25%
08 - 09	635	239,364,357.57	2.78%	282	134,085,659.75	1.55%
09 - 10	745	204,342,680.84	2.37%	470	230,029,139.19	2.67%
10 - more	2,981	801,286,655.97	9.29%	3,968	1,200,899,400.22	13.93%
TOTAL	15,663	8,621,642,529.31	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	15,663	8,621,642,529.31	100.00%	0.00	15,388	8,622,896,256.72	100.00%	0.00
TOTAL	15,663	8,621,642,529.31	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	9	1,140,818.28	0.01%	5	7,475,700.00	0.09%
2	26	6,009,602.50	0.07%	25	13,365,307.42	0.15%
3	149	27,657,713.32	0.32%	104	55,440,274.35	0.64%
4	121	96,018,748.49	1.11%	154	64,618,120.39	0.75%
5	1,579	567,607,469.03	6.58%	961	410,411,067.97	4.76%
6-10	7,252	4,867,961,764.02	56.46%	5,460	3,601,166,162.53	41.76%
11-15	3,411	2,151,296,281.63	24.95%	4,369	2,983,974,907.78	34.61%
16-20	765	218,125,245.84	2.53%	1,088	322,663,685.75	3.74%
21-25	1,182	326,205,097.50	3.78%	1,695	550,422,285.55	6.38%
26-30	1,030	227,405,360.00	2.64%	1,348	364,880,548.00	4.23%
31-35	85	59,586,182.46	0.69%	112	140,816,105.92	1.63%
36-40	33	49,961,371.80	0.58%	39	67,119,144.95	0.78%
41-45	19	22,547,757.99	0.26%	27	40,476,013.89	0.47%
>50	2	119,116.45	0.00%	1	66,932.22	0.00%
TOTAL	15,663	8,621,642,529.31	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>	15,663	8,621,642,529.31	7,026,074,606.93	13,489,122,692.55	52.09%
			81.49%		

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%	262	87,847,102.03	1.02%	156	9,006,606.31	0.10%
10.01% - 20.00%	469	136,195,805.52	1.58%	276	32,847,611.83	0.38%
20.01% - 30.00%	702	276,716,354.25	3.21%	480	100,591,664.37	1.17%
30.01% - 40.00%	919	429,457,595.99	4.98%	638	172,820,636.90	2.00%
40.01% - 50.00%	1,303	677,218,767.10	7.85%	973	346,415,563.61	4.02%
50.01% - 60.00%	1,508	778,088,626.57	9.02%	1,119	490,300,621.88	5.69%
60.01% - 70.00%	1,727	997,976,896.47	11.58%	1,371	679,124,877.58	7.88%
70.01% - 80.00%	1,861	1,141,890,342.82	13.24%	1,426	819,700,791.27	9.51%
80.01% - 90.00%	1,376	881,871,334.63	10.23%	1,446	920,872,971.15	10.68%
90.01% - 100.00%	1,172	719,249,649.33	8.34%	1,119	600,877,353.50	6.97%
100.01% - 110.00%	316	224,576,440.06	2.60%	316	176,719,031.93	2.05%
110.01% - 120.00%	155	111,934,359.37	1.30%	211	137,435,023.22	1.59%
120.01% - 130.00%	109	68,237,240.33	0.79%	140	108,956,453.98	1.26%
130.01% - 140.00%	88	58,478,837.53	0.68%	102	72,636,370.76	0.84%
140.01% - 150.00%	47	21,277,209.08	0.25%	64	38,749,555.58	0.45%
150.00% >=	423	419,533,214.85	4.87%	718	635,153,576.24	7.37%
No Collateral	3,226	1,591,092,753.38	18.45%	4,833	3,280,687,546.61	38.05%
TOTAL	15,663	8,621,642,529.31	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	41,341,699.08	0.48%	0.48%
2	5	37,917,499.90	0.44%	0.92%
3	1	33,800,000.00	0.39%	1.31%
4	4	27,738,018.00	0.32%	1.63%
5	2	27,111,771.50	0.31%	1.95%
6	3	23,000,000.00	0.27%	2.21%
7	10	20,858,326.01	0.24%	2.46%
8	5	18,860,536.82	0.22%	2.67%
9	13	18,156,037.95	0.21%	2.89%
10	8	17,577,000.00	0.20%	3.09%
11	3	17,131,060.44	0.20%	3.29%
12	2	16,750,000.00	0.19%	3.48%
13	4	16,417,500.00	0.19%	3.67%
14	2	16,031,250.00	0.19%	3.86%
15	4	15,487,687.44	0.18%	4.04%
16	5	15,329,161.06	0.18%	4.22%
17	5	15,071,500.28	0.17%	4.39%
18	1	15,000,000.00	0.17%	4.57%
19	2	14,753,316.20	0.17%	4.74%
20	2	13,946,720.80	0.16%	4.90%
21	1	13,750,000.00	0.16%	5.06%
22	2	13,350,000.00	0.15%	5.21%
23	2	13,084,000.00	0.15%	5.36%
24	1	12,980,754.00	0.15%	5.51%
25	1	12,650,000.00	0.15%	5.66%
26	3	12,306,320.00	0.14%	5.80%
27	2	12,128,000.00	0.14%	5.94%
28	1	11,997,000.18	0.14%	6.08%
29	3	11,837,500.00	0.14%	6.22%
30	1	11,644,000.00	0.14%	6.36%
31	3	11,642,000.00	0.14%	6.49%
32	2	11,356,250.00	0.13%	6.62%
33	4	11,335,000.00	0.13%	6.75%
34	3	11,042,432.44	0.13%	6.88%
35	5	10,422,081.73	0.12%	7.00%
36	2	10,339,177.00	0.12%	7.12%
37	8	10,330,966.60	0.12%	7.24%
38	1	9,600,000.00	0.11%	7.35%
39	2	9,599,999.98	0.11%	7.47%
40	3	9,243,750.00	0.11%	7.57%
TOTAL	136	652,918,317.41	7.57%	7.57%



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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						
	4	5,553,854.75	6,532,604.50	1,210,649.22	0.00	0.00
Default (in Workout)<6M	26	17,614,775.03	27,065,786.03	22,559,725.37	0.00	0.00
Default (in Workout)>=6M	43	44,292,351.13	57,068,118.54	21,944,932.93	0.00	0.00
Liquidation(in WorkOut)	66	33,000,247.71	49,775,158.61	11,580,554.20	0.00	0.00
Total Currently In Default	139	100,461,228.62	140,441,667.68	57,295,861.72	0.00	0.00
Cured						
Reperforming	63	26,308,042.51	29,070,543.17	24,903,132.46	0.00	0.00
Reperforming (Restructuring)	4	1,802,434.44	3,273,034.49	1,450,263.46	0.00	0.00
Reperforming (Repaid)	11	1,714,268.20	2,440,943.90	1,698,514.20	0.00	0.00
Total Reperforming	78	29,824,745.15	34,784,521.56	28,051,910.13	0.00	0.00
Recovered						
Liquidated Without Loss	64	26,769,055.19	31,433,680.63	25,606,036.49	0.00	26,769,055.19
Liquidated With Loss	17	877,600.83	903,304.83	117,026.48	570,779.24	306,821.59
Total Worked Out	81	27,646,656.02	32,336,985.46	25,723,062.97	570,779.24	27,075,876.78
TOTAL DEFAULTS	298	157,932,629.79	207,563,174.70	111,070,834.82	570,779.24	27,075,876.78

Cure Rate: 22.13% =SubTot. Balance At default Cured / Tot. Balance At default (Excl. Defaults In WO < 6M)

Recovery Rate: 97.94% =Recovery / SubTot. Balance At default Recovered

Cure and Recovery Rate: 42.22% =(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	1	419,920.00	427,776.00	594,544.61	0.00	0.00
Reperforming (Restructuring)	0	0.00	0.00	0.00	0.00	0.00
Reperforming (Repaid)	3	54,767.00	326,736.00	6,833.41	0.00	0.00
SubTotal	4	474,687.00	754,512.00	601,378.03	0.00	0.00
Recovered						
Liquidated Without Loss	2	957,051.00	1,308,412.00	814,215.51	0.00	957,051.00
Liquidated With Loss	1	14,110.00	14,122.00	0.00	14.00	14,096.00
SubTotal	3	971,161.00	1,322,534.00	814,215.51	14.00	971,147.00
TOTAL	7	1,445,848.00	2,077,046.00	1,415,593.54	14.00	971,147.00

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	58,326,487.31	966,782.00	419,920.00	23,615.00	0.00	0.00	65,290,659.06
		60	4	1	2	0	0	71
Active	Under Workout-Liquidation	754,504.85	30,793,134.35	0.00	0.00	957,051.00	14,110.00	32,518,800.20
		3	58	0	0	2	1	64
Active	Reperforming	0.00	0.00	27,690,556.95	31,152.00	0.00	0.00	27,721,708.95
		0	0	66	1	0	0	67
Inactive	Reperforming (Repaid)	0.00	0.00	0.00	1,659,501.20	0.00	0.00	1,659,501.20
		0	0	0	8	0	0	8
Inactive	Worked Out Without Losses	0.00	0.00	0.00	0.00	25,812,004.19	0.00	25,812,004.19
		0	0	0	0	62	0	62
Inactive	Worked Out With Realised Losses	0.00	0.00	0.00	0.00	0.00	863,490.83	863,490.83
		0	0	0	0	0	16	16
	New Defaults	2,826,134.00	1,240,331.36	0.00	0.00	0.00	0.00	4,066,465.36
		6	4	0	0	0	0	10
Total		61,907,126.16	33,000,247.71	28,110,476.95	1,714,268.20	26,769,055.19	877,600.83	157,932,629.79
		69	66	67	11	64	17	298

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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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