

NL SME Lion III



Monthly Investor Report After Replenishment

28 June 2024



NL SME Lion III

Reference Portfolio Monthly Investor Report

Portfolio Overview After Replenishment

Next Payment Date: 28-Aug-24
 Reporting Date: 28-Jun-24
 Date As Of: 31-May-24

Description

Closing Date	17-Dec-21	First Amortization Date	28-Feb-25
Next Coupon Payment Date	28-Aug-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-Jun-24		17-Dec-21		
Portfolio Cut-off Date	31-May-24		31-Aug-21		
Aggregate Outstanding Notional Amount	8,666,115,000.00		8,666,115,000.00		
Of which Cash Available for Replenishment	4,758.88		103,743.28		
Of which Balance Principal Deficiency Ledger	28,946.00		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	8,622,966,295.12		8,622,896,256.72		
Number of Reference Obligations	15,687		15,388		
Number of Reference Entities	11,979		11,679		
Number of Reference Entity Groups	11,491		11,264		
Weighted Average Amount per Entity Group	750,410.43		765,527.01		
Weighted Average Maturity [years]	5.96		7.09		
Weighted Average Seasoning	4.85		4.73		
Weighted Average Original Maturity	10.82		11.82		
Weighted Average Life/Duration [years]	4.20		4.83		
Weighted Average Interest Term [years]	6.28		6.03		
Weighted Average Fixed Interest Rate Term [years]	7.17		6.97		
Weighted Average Interest Rate	3.61%		2.26%		
Weighted Average Interest Rate (Fixed only)	3.23%		2.36%		
Weighted Average Probability Of Default	2.79%		1.33%		
Weighted Average Probability Of Default (Defaulted Loans excluded)	1.90%		1.33%		
Weighted Average Loss Given Default	10.16%		10.58%		
Weighted Average Loss Given Default (Defaulted Loans excluded)	10.12%		10.58%		
RONA Unsecured	18.03%		38.05%		
RONA Mortgage	81.97%		61.95%		
Top 1 Reference Entity	0.50%		0.78%		
Top 10 Reference Entities	3.27%		5.09%		
Top 40 Reference Entities	8.09%		11.40%		
SMEs within the meaning of Article 501	89.45%		79.15%		
Current Purchased Balance	138	129,729,753.65	Current Repurchased Balance	38	16,587,965.47
Cumulative Purchased Balance	7,652	5,526,423,412.79	Cumulative Repurchased Balance	1,389	761,256,379.73
Defaulted Ratio	0.91%				
Set-off Risk S Model	202,998,377.79				



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	ISIN	Moody's Rating		Fitch Rating		Principal Balance		Rate Of Interest
		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	6,239,477.97	0.07%	2	3	18,454,079.59	0.21%
2	2	3	7,675,000.00	0.09%	3	7	13,540,441.36	0.16%
3	3	7	36,615,917.66	0.42%	7	13	86,543,070.49	1.00%
6	5	6	14,196,904.07	0.16%	9	16	81,854,437.85	0.95%
7	2	3	7,597,070.04	0.09%				
8	840	998	151,530,486.48	1.76%	944	1,123	171,855,061.22	1.99%
9	435	513	77,030,256.53	0.89%	462	542	85,281,040.84	0.99%
10	1,635	2,260	1,253,950,009.63	14.54%	1,571	2,125	1,345,387,447.51	15.60%
11	822	998	379,792,781.37	4.40%	888	1,093	493,293,819.39	5.72%
12	3,053	4,126	2,569,781,672.23	29.80%	3,026	4,064	2,595,929,812.65	30.11%
13	3,233	4,291	2,641,101,544.11	30.63%	3,392	4,557	2,508,375,211.75	29.09%
14	1,167	1,472	715,754,069.99	8.30%	968	1,254	623,602,837.63	7.23%
15	291	412	359,690,663.25	4.17%	285	417	439,570,666.19	5.10%
16	107	133	91,883,808.59	1.07%	122	174	159,208,330.25	1.85%
17	191	218	85,335,681.20	0.99%				
18	22	35	59,133,112.76	0.69%				
19	75	99	87,499,773.13	1.01%				
20	51	61	61,180,655.26	0.71%				
21	9	12	7,326,624.00	0.08%				
22	35	38	9,650,786.85	0.11%				
TOTAL	11,979	15,687	8,622,966,295.12	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	11,884	15,576	8,544,808,229.01	99.09%	11,679	15,388	8,622,896,256.72	100.00%
Defaulted	95	111	78,158,066.11	0.91%				
TOTAL	11,979	15,687	8,622,966,295.12	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	132,481.88	0.00%			
0.01% - 10.00%	9,740	5,904,599,166.84	68.48%	8,623	5,634,953,063.43	65.35%
10.01% - 20.00%	2,366	1,149,471,424.42	13.33%	2,942	1,467,354,441.55	17.02%
20.01% - 30.00%	718	433,774,760.70	5.03%	821	404,303,959.38	4.69%
30.01% - 40.00%	2,097	517,108,968.07	6.00%	2,268	564,613,354.63	6.55%
40.01% - 50.00%	759	617,879,493.21	7.17%	734	551,671,437.73	6.40%
TOTAL	15,687	8,622,966,295.12	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	3,701	5,891	5,993,128,759.45	69.50%	3,363	5,392	5,514,198,868.98	63.95%
S	8,140	9,522	1,805,996,652.06	20.94%	8,199	9,691	1,880,711,820.07	21.81%
G	92	206	689,462,272.22	8.00%	117	305	1,227,985,567.67	14.24%
C	39	57	128,079,631.38	1.49%				
P	3	4	4,652,999.71	0.05%				
R	4	7	1,645,980.30	0.02%				
TOTAL	11,979	15,687	8,622,966,295.12	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)	6,901	9,247	4,414,854,341.33	51.20%	0	0	0.00	0.00%
Mid-Sized Corporates (retail)	1,092	1,884	2,830,123,399.37	32.82%	1,232	2,183	3,916,649,055.03	45.42%
Mid-Corporates (BB)	103	220	718,476,216.27	8.33%	0	0	0.00	0.00%
Self Employed & Micro (BB)	3,756	4,195	583,794,660.10	6.77%	0	0	0.00	0.00%
Small Business Finance	126	140	74,508,303.05	0.86%	6,541	8,278	3,292,446,465.31	38.18%
Small and Medium Enterprises	1	1	1,209,375.00	0.01%	3,906	4,927	1,413,800,736.38	16.40%
TOTAL	11,979	15,687	8,622,966,295.12	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	11,979	15,687	8,622,966,295.12	100.00%	11,679	15,388	8,622,896,256.72	100.00%
TOTAL		11,979	15,687	8,622,966,295.12	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	11,962	15,662	8,543,139,737.88	99.07%	11,650	15,328	8,327,487,658.99	96.57%
Governments	17	25	79,826,557.24	0.93%	29	60	295,408,597.73	3.43%
TOTAL	11,979	15,687	8,622,966,295.12	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	125	15,054,980.64	0.17%	143	23,069,046.68	0.32%
EURIBOR Optimaal Lening	571	941,163,778.92	10.91%	346	676,037,084.09	9.25%
Euroflexlening	411	140,272,265.87	1.63%	442	205,366,567.93	2.81%
Middellang Krediet	104	22,325,650.14	0.26%	114	26,726,034.85	0.37%
Middellang Krediet Roll Over	1	3,630,403.64	0.04%	1	8,624,136.22	0.12%
Overdraft	1	14,110.00	0.00%	21	9,650,746.33	0.13%
Rentevastlening	14,474	7,500,505,105.91	86.98%	10,942	6,356,035,137.03	87.00%
TOTAL	15,687	8,622,966,295.12	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	501	736	907,800,308.87	10.53%	521	811	1,313,302,032.59	15.23%
15	Services	1,767	2,270	1,129,106,427.07	13.09%	1,691	2,154	1,098,309,147.14	12.74%
22	Real Estate	652	838	452,200,619.47	5.24%	827	1,096	512,513,686.46	5.94%
07	Food, Beverages & Personal Care	2,015	2,937	1,724,140,621.20	19.99%	2,042	2,913	1,670,134,145.42	19.37%
18	Transportation & Logistics	558	778	652,420,769.34	7.57%	545	848	653,152,688.78	7.57%
02	General Industries	1,338	1,764	1,016,277,291.92	11.79%	1,227	1,574	839,253,715.24	9.73%
21	Builders & Contractors	2,144	2,623	1,107,002,297.68	12.84%	1,766	2,148	913,892,384.43	10.60%
14	Retail	1,300	1,616	647,285,428.07	7.51%	1,300	1,638	566,513,304.95	6.57%
26	Non-Bank Financial Institutions	231	296	104,882,590.25	1.22%	300	391	191,294,858.15	2.22%
01	Automotive	733	914	366,508,826.02	4.25%	708	904	334,036,056.36	3.87%
11	Natural Resources	103	129	96,198,365.10	1.12%	118	145	122,062,721.23	1.42%
10	Media	352	419	157,930,292.71	1.83%	364	429	165,981,323.21	1.92%
04	Civic, Religious & Social Organizations	36	43	17,365,132.76	0.20%	44	58	23,867,826.35	0.28%
16	Technology	209	275	192,897,711.82	2.24%	185	218	118,369,968.66	1.37%
24	Lower Public Administration	3	3	474,095.00	0.01%	7	12	43,039,292.83	0.50%
17	Telecom	27	36	48,055,566.57	0.56%	25	38	52,381,627.19	0.61%
20	Utilities	10	10	2,419,951.27	0.03%	9	11	4,791,477.73	0.06%
TOTAL		11,979	15,687	8,622,966,295.12	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	3,328	4,203	2,060,794,792.22	23.90%	3,164	4,014	1,869,826,093.91	21.68%
A	Agriculture, Forestry and Fishing	1,000	1,665	1,256,508,187.28	14.57%	963	1,560	1,170,091,205.51	13.57%
C	Manufacturing	1,351	1,805	1,083,095,202.95	12.56%	1,272	1,677	892,852,972.33	10.35%
Q	Human Health and Social Work Activiti	362	555	751,762,292.42	8.72%	394	651	1,166,718,008.73	13.53%
H	Transportation and Storage	522	736	637,501,814.65	7.39%	512	797	628,501,094.82	7.29%
F	Construction	1,582	1,880	631,615,597.12	7.32%	1,291	1,538	555,288,499.25	6.44%
M	Professional, Scientific and Technical A	874	1,077	472,913,925.90	5.48%	916	1,112	501,477,219.96	5.82%
L	Real Estate Activities	629	812	428,822,777.73	4.97%	797	1,060	491,652,011.82	5.70%
I	Accommodation and Food Service Acti	646	811	292,760,408.66	3.40%	681	868	285,388,466.44	3.31%
N	Administrative and Support Service Act	486	615	288,997,905.41	3.35%	384	470	235,452,425.54	2.73%
J	Information and Communication	236	321	244,833,806.10	2.84%	207	255	188,718,179.45	2.19%
K	Financial and Insurance Activities	259	327	119,801,754.45	1.39%	336	432	200,017,347.79	2.32%
R	Arts, Entertainment and Recreation	238	308	106,821,984.30	1.24%	267	346	97,151,635.93	1.13%
P	Education	84	104	104,858,075.96	1.22%	88	111	156,091,468.77	1.81%
S	Other Service Activities	325	380	89,490,632.15	1.04%	361	421	92,301,475.53	1.07%
E	Water Supply: Sewerage, Waste Mana	43	68	47,144,824.33	0.55%	29	50	40,718,067.16	0.47%
B	Mining and Quarrying	7	13	3,581,227.22	0.04%	6	9	4,398,347.49	0.05%
D	Electricity, Gas, Steam and Air Conditic	5	5	1,261,086.27	0.01%	7	8	3,559,644.38	0.04%
O	Public Administration and Defence: Cor	2	2	400,000.00	0.00%	4	9	42,692,091.91	0.50%
TOTAL		11,979	15,687	8,622,966,295.12	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	15,687	8,622,966,295.12	100.00%	15,388	8,622,896,256.72	100.00%
TOTAL	15,687	8,622,966,295.12	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	1,417	1,809	1,148,545,101.17	13.32%	1,400	1,838	1,195,361,384.17	13.86%
Amsterdam	1,210	1,553	833,421,757.24	9.67%	1,131	1,465	789,971,230.88	9.16%
Eindhoven	832	1,065	681,530,406.23	7.90%	830	1,066	782,770,002.08	9.08%
Utrecht	831	1,093	620,624,739.22	7.20%	791	1,070	558,722,804.21	6.48%
Apeldoorn	750	994	592,272,311.49	6.87%	716	941	534,133,248.28	6.19%
Nijmegen	523	694	437,084,729.47	5.07%	476	632	408,418,978.73	4.74%
Enschede	550	724	366,738,842.27	4.25%	548	717	395,840,440.64	4.59%
Leiden	591	738	337,007,176.41	3.91%	585	738	308,080,185.89	3.57%
The Hague / Den Haag	585	741	334,215,758.19	3.88%	577	727	356,600,350.58	4.14%
Tilburg	364	505	332,790,941.07	3.86%	349	476	285,982,656.07	3.32%
Alkmaar	551	760	318,954,811.03	3.70%	545	758	346,810,559.60	4.02%
Zwolle	352	472	298,595,612.81	3.46%	353	476	281,213,581.02	3.26%
Arnhem	360	470	279,379,961.95	3.24%	345	446	278,691,588.58	3.23%
Breda	411	534	270,910,234.54	3.14%	397	522	307,808,062.70	3.57%
Groningen	368	503	250,174,463.85	2.90%	380	529	320,617,973.04	3.72%
Lelystad	176	267	176,469,134.04	2.05%	167	237	149,435,991.63	1.73%
Middelburg	271	354	170,905,925.69	1.98%	269	356	157,255,386.57	1.82%
Haarlem	285	372	168,980,911.55	1.96%	277	351	127,530,118.74	1.48%
Maastricht	309	378	158,359,837.43	1.84%	311	381	186,884,069.31	2.17%
Roermond	163	207	99,996,155.19	1.16%	181	233	113,234,591.51	1.31%
Leeuwarden	177	226	97,396,655.94	1.13%	187	246	126,154,695.03	1.46%
Venlo	134	171	85,248,302.75	0.99%	118	151	103,154,987.79	1.20%
Drachten	76	105	78,073,399.69	0.91%	62	89	51,250,639.89	0.59%
Terneuzen	80	115	77,134,379.78	0.89%	67	97	57,006,373.05	0.66%
Hoogeveen	127	167	76,186,919.84	0.88%	133	183	84,422,046.07	0.98%
Emmeloord	80	112	74,594,358.90	0.87%	76	104	70,812,114.56	0.82%
Assen	89	126	64,056,828.62	0.74%	96	128	55,507,237.23	0.64%
Emmen	108	144	60,471,896.07	0.70%	120	157	68,062,324.69	0.79%
Dokkum	62	91	54,462,225.30	0.63%	46	71	27,983,881.47	0.32%
Heerenveen	96	133	45,623,531.38	0.53%	92	130	51,223,521.86	0.59%
Texel	39	49	27,115,374.45	0.31%	34	46	29,191,130.09	0.34%
Terschelling	7	10	4,153,205.16	0.05%	11	14	5,957,202.44	0.07%
Ameland	3	3	945,990.00	0.01%	5	9	5,547,810.00	0.06%
Schiermonnikoog	1	1	399,572.28	0.00%	1	1	212,909.00	0.00%
Vlieland	1	1	144,844.12	0.00%	3	3	1,046,179.32	0.01%
TOTAL	11,979	15,687	8,622,966,295.12	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	540	93,485,457.07	1.08%	1,126	501,173,057.69	5.81%
2025	1,146	322,822,433.69	3.74%	1,354	666,322,627.64	7.73%
2026	1,406	537,282,580.00	6.23%	1,399	900,369,521.42	10.44%
2027	1,692	847,306,483.50	9.83%	1,335	716,357,254.70	8.31%
2028	2,066	1,280,225,134.88	14.85%	1,808	1,330,526,440.86	15.43%
2029	2,076	1,284,253,700.96	14.89%	2,055	1,449,056,462.09	16.80%
2030	1,479	826,695,920.47	9.59%	1,451	936,173,399.65	10.86%
2031	1,539	920,681,200.69	10.68%	942	591,721,384.84	6.86%
2032	1,576	1,098,896,578.98	12.74%	449	118,976,110.46	1.38%
2033	1,221	736,415,109.84	8.54%	335	117,242,015.47	1.36%
2034	425	274,447,879.44	3.18%	212	65,886,225.12	0.76%
2035	188	55,460,189.29	0.64%	209	59,448,899.76	0.69%
2036	107	43,892,303.41	0.51%	152	52,371,866.52	0.61%
2037	91	43,089,822.69	0.50%	110	53,178,975.60	0.62%
2038	26	16,622,944.24	0.19%	42	40,104,979.86	0.47%
2039	18	12,446,034.16	0.14%	15	10,979,227.77	0.13%
2040	14	36,904,408.48	0.43%	17	45,800,482.78	0.53%
2041	15	44,901,105.71	0.52%	18	55,054,378.99	0.64%
2042	20	93,885,791.67	1.09%	23	127,217,221.46	1.48%
2043	11	12,303,212.23	0.14%	14	21,655,625.43	0.25%
2044	4	9,073,125.00	0.11%	9	16,915,774.00	0.20%
2045	4	11,091,568.36	0.13%	5	13,488,375.00	0.16%
2046	5	10,391,971.94	0.12%	9	16,860,028.55	0.20%
2047	5	2,485,885.32	0.03%	9	24,397,163.31	0.28%
2048	2	2,260,200.00	0.03%	2	2,441,700.00	0.03%
2049	4	3,540,961.39	0.04%	4	3,758,266.39	0.04%
2050	1	60,692.69	0.00%	1	66,932.22	0.00%
2051	2	421,202.14	0.00%			
TOTAL	15,687	8,622,966,295.12	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	280	237,255,384.86	2.75%	238	177,851,766.72	2.06%
Euribor 3m	777	844,435,303.42	9.79%	1,090	988,769,368.51	11.47%
Euribor 6m	7	15,625,889.56	0.18%	16	35,068,351.75	0.41%
Euribor 12m	12	3,268,885.68	0.04%	14	3,297,310.24	0.04%
Fix	14,611	7,522,380,831.60	87.24%	14,030	7,417,909,459.50	86.03%
TOTAL	15,687	8,622,966,295.12	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	500.00	0.00%			
1 Month	280	237,255,384.86	2.75%	240	178,003,016.72	2.06%
2-3 Months	787	850,614,052.65	9.86%	1,107	1,000,192,945.45	11.60%
4-6 Months	15	18,006,403.55	0.21%	65	54,303,230.99	0.63%
7-9 Months	18	2,701,313.36	0.03%	22	1,093,935.39	0.01%
10-12 Months	216	50,512,241.44	0.59%	245	67,607,867.03	0.78%
>1-3 Years	2,441	784,879,649.59	9.10%	2,380	677,075,367.72	7.85%
>3-5 Years	4,764	2,289,745,000.17	26.55%	5,386	2,619,637,342.59	30.38%
>5-7 Years	1,133	733,701,199.40	8.51%	1,018	715,640,275.99	8.30%
>7-10 Years	5,419	3,145,472,497.58	36.48%	4,763	3,028,945,180.03	35.13%
>10 Years	613	510,078,052.52	5.92%	162	280,397,094.81	3.25%
TOTAL	15,687	8,622,966,295.12	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%	23	63,060,909.25	0.73%	258	439,667,774.15	5.10%
1.01% - 2.00%	1,594	1,765,942,632.01	20.48%	2,708	3,209,575,593.57	37.22%
2.01% - 3.00%	4,340	2,306,039,540.71	26.74%	7,101	3,657,603,592.37	42.42%
3.01% - 3.25%	952	324,660,230.26	3.77%	1,159	395,307,658.67	4.58%
3.26% - 3.50%	799	235,544,905.31	2.73%	1,030	317,553,085.71	3.68%
3.51% - 3.75%	660	213,010,884.69	2.47%	732	214,610,971.03	2.49%
3.76% - 4.00%	590	246,022,553.98	2.85%	607	143,115,156.95	1.66%
4.01% - 4.25%	441	215,119,539.98	2.49%	362	63,725,866.45	0.74%
4.26% - 4.50%	525	369,665,911.47	4.29%	306	49,687,989.93	0.58%
4.51% - 4.75%	636	384,040,942.43	4.45%	216	35,018,952.73	0.41%
4.76% - 5.00%	865	479,689,782.00	5.56%	250	35,853,087.11	0.42%
5.01% - 5.25%	670	327,147,812.26	3.79%	142	20,024,198.79	0.23%
5.26% - 5.50%	723	341,128,654.92	3.96%	126	12,291,879.39	0.14%
5.51% - 5.75%	687	311,815,671.78	3.62%	107	9,389,356.01	0.11%
5.76% - 6.00%	635	307,665,225.16	3.57%	72	6,314,328.07	0.07%
6.01% - 6.25%	376	103,617,669.25	1.20%	49	2,600,536.33	0.03%
6.26% - 6.50%	341	126,762,248.97	1.47%	56	1,224,058.20	0.01%
6.51% - 6.75%	194	103,319,924.54	1.20%	40	5,763,731.81	0.07%
6.76% - 7.00%	148	112,336,943.27	1.30%	18	745,718.93	0.01%
7.01% - 7.25%	118	143,115,524.59	1.66%	10	530,714.27	0.01%
7.26% - 7.50%	98	51,672,968.70	0.60%	13	594,900.03	0.01%
7.51% - >	272	91,585,819.59	1.06%	26	1,697,106.22	0.02%
TOTAL	15,687	8,622,966,295.12	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 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
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	1,372	433,784,605.22	5.03%	2,212	1,076,375,331.21	12.48%
Fixed	2025	0	2,225	767,842,210.83	8.90%	1,433	774,691,913.21	8.98%
Fixed	2026	0	2,623	1,176,472,261.69	13.64%	1,193	795,610,826.45	9.23%
Fixed	2027	0	2,267	1,135,244,755.24	13.17%	745	476,736,902.73	5.53%
Fixed	2028	0	1,913	1,161,887,091.26	13.47%	858	721,325,990.11	8.37%
Fixed	2029	0	1,388	961,607,064.30	11.15%	927	734,688,827.85	8.52%
Fixed	2030	0	731	445,779,729.34	5.17%	576	436,235,801.64	5.06%
Fixed	2031	0	725	443,001,530.32	5.14%	296	218,760,364.28	2.54%
Fixed	2032	0	703	532,214,656.67	6.17%	1	43,105.00	0.00%
Fixed	2033	0	536	349,578,976.58	4.05%			
Fixed	2034	0	123	113,324,723.27	1.31%			
Fixed	2036	0	1	20,830.00	0.00%			
Floating	0	0	1,076	1,100,585,463.52	12.76%	1,358	1,204,986,797.22	13.97%
TOTAL			15,687	8,622,966,295.12	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	15,226	7,843,640,779.82	90.96%	14,707	7,355,749,111.40	85.30%
Bi-Monthly				2	7,700,000.00	0.09%
Quarterly	454	754,939,292.99	8.75%	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	9,802,888.81	0.11%	6	14,660,200.02	0.17%
TOTAL	15,687	8,622,966,295.12	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	125	15,054,980.64	0.17%	174	25,091,322.82	0.29%
Bullet	992	403,082,317.05	4.67%	1,315	513,797,017.84	5.96%
Linear	6,077	2,229,148,373.55	25.85%	6,461	2,545,490,869.25	29.52%
Partial Bullet	8,493	5,975,680,623.88	69.30%	7,438	5,538,517,046.81	64.23%
TOTAL	15,687	8,622,966,295.12	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	10,627	4,602,073,186.31	53.37%	9,606	4,123,904,965.00	47.83%
Quarterly	4,028	3,572,987,847.32	41.44%	4,407	3,891,261,083.63	45.13%
Semi-Annually	7	17,485,862.59	0.20%	12	44,171,716.47	0.51%
Annually	33	27,337,081.85	0.32%	48	49,761,473.78	0.58%
Bullet	992	403,082,317.05	4.67%	1,315	513,797,017.84	5.96%
TOTAL	15,687	8,622,966,295.12	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	9,423,611.32	0.11%	93	24,350,491.52	0.28%
1999		32	4,065,632.53	0.05%	47	9,154,080.01	0.11%
2000		34	3,350,138.46	0.04%	53	6,515,807.12	0.08%
2001		47	22,828,652.07	0.26%	76	29,664,500.81	0.34%
2002		56	15,776,244.12	0.18%	132	29,827,555.72	0.35%
2003		89	22,634,899.36	0.26%	168	41,338,380.76	0.48%
2004		181	36,031,535.89	0.42%	224	48,223,282.63	0.56%
2005		248	54,685,183.29	0.63%	347	81,328,843.79	0.94%
2006		440	93,527,435.67	1.08%	608	169,185,391.64	1.96%
2007		521	113,576,842.29	1.32%	684	184,777,199.64	2.14%
2008		470	139,275,977.40	1.62%	603	212,939,714.60	2.47%
2009		257	48,674,440.01	0.56%	361	119,497,718.89	1.39%
2010		240	54,576,257.56	0.63%	339	101,994,663.86	1.18%
2011		244	123,466,815.90	1.43%	397	230,226,517.57	2.67%
2012		184	75,669,644.30	0.88%	404	186,636,606.50	2.16%
2013		96	50,962,542.35	0.59%	284	158,393,945.97	1.84%
2014		178	76,388,252.85	0.89%	312	203,238,551.53	2.36%
2015		815	224,400,992.57	2.60%	1,276	454,432,014.93	5.27%
2016		695	270,874,866.61	3.14%	1,091	497,545,530.66	5.77%
2017		927	470,801,227.76	5.46%	1,410	826,515,676.35	9.59%
2018		1,330	851,388,449.96	9.87%	2,064	1,496,620,705.43	17.36%
2019		1,828	1,002,797,762.78	11.63%	2,242	1,536,943,174.95	17.82%
2020		1,237	714,378,930.80	8.28%	1,401	1,141,685,594.70	13.24%
2021		1,623	1,125,540,300.17	13.05%	772	831,860,307.14	9.65%
2022		1,803	1,418,504,520.92	16.45%			
2023	1	103	71,988,551.36	0.83%			
2023	2	124	82,388,028.55	0.96%			
2023	3	129	75,991,808.47	0.88%			
2023	4	144	115,502,174.43	1.34%			
2023	5	153	109,933,162.17	1.27%			
2023	6	172	119,007,580.05	1.38%			
2023	7	140	104,164,425.70	1.21%			
2023	8	128	82,410,676.50	0.96%			
2023	9	118	77,148,721.23	0.89%			
2023	10	102	108,273,564.70	1.26%			
2023	11	172	152,786,485.49	1.77%			
2023	12	137	108,439,106.18	1.26%			
2024	1	153	124,626,564.43	1.45%			
2024	2	107	101,551,072.93	1.18%			
2024	3	109	80,156,785.78	0.93%			
2024	4	79	84,996,430.21	0.99%			
TOTAL		15,687	8,622,966,295.12	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	7	1,689,880.88	0.02%			
< 01	1,041	221,676,946.04	2.57%	918	191,419,976.04	2.22%
01 - 02	1,237	401,104,328.18	4.65%	1,039	336,256,758.60	3.90%
02 - 03	1,555	689,012,582.50	7.99%	1,082	481,802,190.22	5.59%
03 - 04	1,826	1,020,479,448.71	11.83%	1,303	640,369,840.03	7.43%
04 - 05	2,139	1,370,124,696.24	15.89%	1,424	885,781,699.13	10.27%
05 - 06	1,836	1,081,766,556.62	12.55%	1,279	687,118,504.99	7.97%
06 - 07	1,426	795,239,281.68	9.22%	1,666	1,123,940,561.29	13.03%
07 - 08	1,550	1,013,867,669.84	11.76%	2,005	1,487,810,956.29	17.25%
08 - 09	1,423	929,948,464.25	10.78%	1,686	1,137,536,142.16	13.19%
09 - 10	1,040	663,067,372.64	7.69%	1,178	736,502,752.59	8.54%
10 - 11	170	58,554,047.83	0.68%	485	151,187,623.38	1.75%
11 - 12	157	55,027,816.20	0.64%	384	129,931,764.39	1.51%
12 - 13	103	36,054,293.37	0.42%	244	69,087,568.60	0.80%
13 - 14	57	37,800,920.16	0.44%	191	64,366,749.85	0.75%
14 - 15	23	14,721,175.30	0.17%	183	55,896,432.64	0.65%
15 - 16	18	22,063,506.53	0.26%	123	56,782,543.73	0.66%
16 - 17	10	21,488,431.68	0.25%	65	40,822,828.09	0.47%
17 - 18	25	115,056,180.76	1.33%	17	16,798,443.20	0.19%
18 - 19	13	27,395,188.08	0.32%	18	24,440,622.87	0.28%
19 - 20	4	7,501,900.79	0.09%	18	43,964,407.21	0.51%
20 - 21	7	11,774,443.36	0.14%	25	156,893,026.52	1.82%
21 - 22	4	17,504,928.94	0.20%	15	26,203,225.43	0.30%
22 - 23	3	1,787,293.00	0.02%	4	4,631,275.00	0.05%
23 - 24	5	3,548,585.32	0.04%	9	16,194,899.00	0.19%
24 - 25	4	3,621,461.39	0.04%	8	24,782,474.55	0.29%
25 - 26	1	607,000.00	0.01%	8	24,195,460.25	0.28%
26 - 27	1	60,692.69	0.00%	5	3,664,832.06	0.04%
27 - 28	2	421,202.14	0.00%	4	3,772,766.39	0.04%
28 - 29				1	673,000.00	0.01%
29 - 30				1	66,932.22	0.00%
TOTAL	15,687	8,622,966,295.12	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	585	499,769,959.53	5.80%	564	676,603,064.51	7.85%
0.5 - 01	832	643,791,453.67	7.47%	701	527,009,148.39	6.11%
01 - 02	1,740	1,332,198,442.31	15.45%	1,624	1,284,182,629.27	14.89%
02 - 03	1,719	1,253,242,401.72	14.53%	2,287	1,570,117,818.48	18.21%
03 - 04	1,289	803,517,492.08	9.32%	1,855	1,302,624,754.45	15.11%
04 - 05	1,669	936,779,682.87	10.86%	1,258	700,037,317.66	8.12%
05 - 06	1,552	941,238,262.22	10.92%	964	386,679,470.25	4.48%
06 - 07	1,088	607,959,656.35	7.05%	1,126	416,862,567.20	4.83%
07 - 08	760	339,524,244.52	3.94%	289	193,765,287.35	2.25%
08 - 09	920	258,488,155.30	3.00%	282	134,085,659.75	1.55%
09 - 10	312	120,166,278.35	1.39%	470	230,029,139.19	2.67%
10 - more	3,221	886,290,266.20	10.28%	3,968	1,200,899,400.22	13.93%
TOTAL	15,687	8,622,966,295.12	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	15,687	8,622,966,295.12	100.00%	0.00	15,388	8,622,896,256.72	100.00%	0.00
TOTAL	15,687	8,622,966,295.12	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	4	2,021,931.00	0.02%	5	7,475,700.00	0.09%
2	19	3,483,545.27	0.04%	25	13,365,307.42	0.15%
3	133	40,224,678.86	0.47%	104	55,440,274.35	0.64%
4	107	74,958,972.03	0.87%	154	64,618,120.39	0.75%
5	1,440	555,320,760.25	6.44%	961	410,411,067.97	4.76%
6-10	6,968	4,605,038,085.00	53.40%	5,460	3,601,166,162.53	41.76%
11-15	3,649	2,335,381,436.83	27.08%	4,369	2,983,974,907.78	34.61%
16-20	820	233,745,046.33	2.71%	1,088	322,663,685.75	3.74%
21-25	1,301	367,443,113.29	4.26%	1,695	550,422,285.55	6.38%
26-30	1,099	249,981,260.31	2.90%	1,348	364,880,548.00	4.23%
31-35	90	78,129,036.75	0.91%	112	140,816,105.92	1.63%
36-40	34	51,633,039.20	0.60%	39	67,119,144.95	0.78%
41-45	21	25,482,870.17	0.30%	27	40,476,013.89	0.47%
>50	2	122,519.83	0.00%	1	66,932.22	0.00%
TOTAL	15,687	8,622,966,295.12	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>	15,687	8,622,966,295.12	7,068,495,868.82	13,547,271,712.27	52.18%
			81.97%		

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%	237	94,474,754.16	1.10%	156	9,006,606.31	0.10%
10.01% - 20.00%	492	133,235,925.76	1.55%	276	32,847,611.83	0.38%
20.01% - 30.00%	668	304,398,035.33	3.53%	480	100,591,664.37	1.17%
30.01% - 40.00%	942	403,720,456.26	4.68%	638	172,820,636.90	2.00%
40.01% - 50.00%	1,264	621,929,447.18	7.21%	973	346,415,563.61	4.02%
50.01% - 60.00%	1,517	781,320,867.71	9.06%	1,119	490,300,621.88	5.69%
60.01% - 70.00%	1,785	1,022,832,771.64	11.86%	1,371	679,124,877.58	7.88%
70.01% - 80.00%	1,852	1,163,359,581.28	13.49%	1,426	819,700,791.27	9.51%
80.01% - 90.00%	1,552	995,752,279.13	11.55%	1,446	920,872,971.15	10.68%
90.01% - 100.00%	1,093	624,147,566.62	7.24%	1,119	600,877,353.50	6.97%
100.01% - 110.00%	277	196,670,904.64	2.28%	316	176,719,031.93	2.05%
110.01% - 120.00%	168	121,312,929.05	1.41%	211	137,435,023.22	1.59%
120.01% - 130.00%	105	88,642,895.98	1.03%	140	108,956,453.98	1.26%
130.01% - 140.00%	82	51,130,511.51	0.59%	102	72,636,370.76	0.84%
140.01% - 150.00%	44	23,889,206.21	0.28%	64	38,749,555.58	0.45%
150.00% >=	414	448,404,376.36	5.20%	718	635,153,576.24	7.37%
No Collateral	3,195	1,547,743,786.30	17.95%	4,833	3,280,687,546.61	38.05%
TOTAL	15,687	8,622,966,295.12	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	43,241,697.74	0.50%	0.50%
2	5	40,320,833.24	0.47%	0.97%
3	1	34,500,000.00	0.40%	1.37%
4	4	28,718,684.00	0.33%	1.70%
5	2	27,974,271.50	0.32%	2.03%
6	3	24,937,500.00	0.29%	2.32%
7	4	24,695,000.00	0.29%	2.60%
8	5	19,497,061.80	0.23%	2.83%
9	13	19,401,919.74	0.23%	3.05%
10	8	19,073,000.00	0.22%	3.27%
11	3	18,241,563.18	0.21%	3.49%
12	2	17,493,750.00	0.20%	3.69%
13	4	17,295,000.00	0.20%	3.89%
14	2	17,250,000.00	0.20%	4.09%
15	4	16,074,734.32	0.19%	4.28%
16	5	15,974,994.35	0.19%	4.46%
17	5	15,927,034.98	0.18%	4.65%
18	3	15,500,000.00	0.18%	4.83%
19	1	15,312,500.00	0.18%	5.00%
20	2	15,233,316.86	0.18%	5.18%
21	8	14,615,955.00	0.17%	5.35%
22	1	14,583,333.50	0.17%	5.52%
23	1	14,575,000.00	0.17%	5.69%
24	2	14,523,575.80	0.17%	5.86%
25	8	14,371,660.67	0.17%	6.02%
26	2	13,871,000.00	0.16%	6.18%
27	2	13,560,000.00	0.16%	6.34%
28	3	13,516,000.00	0.16%	6.50%
29	3	13,250,000.00	0.15%	6.65%
30	2	13,000,000.00	0.15%	6.80%
31	1	12,473,666.84	0.14%	6.95%
32	4	12,180,000.00	0.14%	7.09%
33	1	12,136,000.00	0.14%	7.23%
34	2	11,815,008.00	0.14%	7.37%
35	3	11,600,000.00	0.13%	7.50%
36	5	11,029,733.67	0.13%	7.63%
37	8	10,861,393.69	0.13%	7.75%
38	2	9,750,000.00	0.11%	7.87%
39	3	9,537,500.00	0.11%	7.98%
40	4	9,510,000.00	0.11%	8.09%
TOTAL	146	697,422,688.88	8.09%	8.09%



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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	19	13,254,411.19	19,855,808.08	6,865,553.79	0.00	0.00
Default (in Workout)>=6M	42	47,926,244.07	61,123,329.34	25,476,414.03	0.00	0.00
Liquidation(in WorkOut)	50	16,977,410.85	20,876,237.85	7,483,444.65	0.00	0.00
Total Currently In Default	111	78,158,066.11	101,855,375.27	39,825,412.47	0.00	0.00
Cured						
Reperforming	54	19,232,625.86	21,681,697.52	19,980,024.89	0.00	0.00
Reperforming (Restructuring)	8	4,964,434.44	6,670,944.49	3,247,150.45	0.00	0.00
Reperforming (Repaid)	6	1,405,012.15	1,816,294.85	1,046,680.79	0.00	0.00
Total Reperforming	68	25,602,072.45	30,168,936.86	24,273,856.13	0.00	0.00
Recovered						
Liquidated Without Loss	53	19,494,953.19	23,098,706.63	18,281,252.47	0.00	19,494,953.19
Liquidated With Loss	4	278,079.00	281,062.00	0.00	212,244.72	65,834.28
Total Worked Out	57	19,773,032.19	23,379,768.63	18,281,252.47	212,244.72	19,560,787.47
TOTAL DEFAULTS	236	123,533,170.75	155,404,080.76	82,380,521.07	212,244.72	19,560,787.47

Cure Rate: 23.22% =SubTot. Balance At default Cured / Tot. Balance At default (Excl. Defaults In WO < 6M)

Recovery Rate: 98.93% =Recovery / SubTot. Balance At default Recovered

Cure and Recovery Rate: 40.95% =(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)	3	1,848,547.55	2,669,648.60	873,116.50	0.00	0.00
Reperforming (Repaid)	1	533,750.00	819,824.30	137,806.46	0.00	0.00
SubTotal	4	2,382,297.55	3,489,472.90	1,010,922.97	0.00	0.00
Recovered						
Liquidated Without Loss	4	434,866.00	463,410.00	285,046.26	0.00	434,866.00
Liquidated With Loss	1	28,946.00	30,450.00	0.00	28,946.00	0.00
SubTotal	5	463,812.00	493,860.00	285,046.26	28,946.00	434,866.00
TOTAL	9	2,846,109.55	3,983,332.90	1,295,969.23	28,946.00	434,866.00

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	58,644,522.56	1,417,842.85	1,848,547.55	533,750.00	408,524.00	0.00	62,853,186.96
		57	5	3	1	2	0	68
Active	Under Workout-Liquidation	1,728,810.00	15,507,522.00	0.00	0.00	26,342.00	28,946.00	17,291,620.00
		1	43	0	0	2	1	47
Active	Reperforming	0.00	0.00	22,348,512.75	0.00	0.00	0.00	22,348,512.75
		0	0	59	0	0	0	59
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	19,060,087.19	0.00	19,060,087.19
		0	0	0	0	49	0	49
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	807,322.70	52,046.00	0.00	0.00	0.00	0.00	859,368.70
		3	2	0	0	0	0	5
Total	61,180,655.26	16,977,410.85	24,197,060.30	1,405,012.15	19,494,953.19	278,079.00	123,533,170.75	
	61	50	62	6	53	4	236	

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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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