

NL SME Lion III



Monthly Investor Report After Replenishment

28 March 2024



NL SME Lion III

Reference Portfolio Monthly Investor Report

Portfolio Overview After Replenishment

Next Payment Date: 28-May-24
 Reporting Date: 28-Mar-24
 Date As Of: 29-Feb-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-Mar-24	17-Dec-21
Portfolio Cut-off Date	29-Feb-24	31-Aug-21
Aggregate Outstanding Notional Amount	8,666,115,000.00	8,666,115,000.00
Of which Cash Available for Replenishment	4,485,017.73	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	8,618,514,982.27	8,622,896,256.72
Number of Reference Obligations	15,732	15,388
Number of Reference Entities	12,028	11,679
Number of Reference Entity Groups	11,543	11,264
Weighted Average Amount per Entity Group	746,644.29	765,527.01
Weighted Average Maturity [years]	6.04	7.09
Weighted Average Seasoning	4.83	4.73
Weighted Average Original Maturity	10.87	11.82
Weighted Average Life/Duration [years]	4.24	4.83
Weighted Average Interest Term [years]	6.22	6.03
Weighted Average Fixed Interest Rate Term [years]	7.15	6.97
Weighted Average Interest Rate	3.52%	2.26%
Weighted Average Interest Rate (Fixed only)	3.11%	2.36%
Weighted Average Probability Of Default	2.84%	1.33%
Weighted Average Probability Of Default (Defaulted Loans excluded)	1.95%	1.33%
Weighted Average Loss Given Default	10.39%	10.58%
Weighted Average Loss Given Default (Defaulted Loans excluded)	10.34%	10.58%
RONA Unsecured	18.33%	38.05%
RONA Mortgage	81.67%	61.95%
Top 1 Reference Entity	0.51%	0.78%
Top 10 Reference Entities	3.47%	5.09%
Top 40 Reference Entities	8.35%	11.40%
SMEs within the meaning of Article 501	89.36%	79.15%

Current Purchased Balance	196	153,949,019.07	Current Repurchased Balance	62	38,199,504.38
Cumulative Purchased Balance	7,081	5,033,567,545.34	Cumulative Repurchased Balance	1,265	695,774,231.61
Defaulted Ratio		0.91%			
Set-off Risk S Model		204,356,534.74			



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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	37,148,145.40	0.43%	7	13	86,543,070.49	1.00%
6	6	8	18,686,227.71	0.22%	9	16	81,854,437.85	0.95%
7	1	1	3,781,704.27	0.04%				
8	814	973	144,064,473.06	1.67%	944	1,123	171,855,061.22	1.99%
9	449	536	82,967,031.75	0.96%	462	542	85,281,040.84	0.99%
10	1,578	2,175	1,223,292,708.62	14.19%	1,571	2,125	1,345,387,447.51	15.60%
11	847	1,040	399,786,478.68	4.64%	888	1,093	493,293,819.39	5.72%
12	3,015	4,054	2,546,065,324.90	29.54%	3,026	4,064	2,595,929,812.65	30.11%
13	3,252	4,295	2,653,356,642.57	30.79%	3,392	4,557	2,508,375,211.75	29.09%
14	1,247	1,565	709,139,902.18	8.23%	968	1,254	623,602,837.63	7.23%
15	305	424	351,928,316.14	4.08%	285	417	439,570,666.19	5.10%
16	120	156	108,145,242.26	1.25%	122	174	159,208,330.25	1.85%
17	214	262	109,317,463.64	1.27%				
18	27	38	64,789,066.07	0.75%				
19	61	89	73,103,273.16	0.85%				
20	49	63	60,014,987.62	0.70%				
21	9	11	7,179,870.00	0.08%				
22	28	30	11,191,421.00	0.13%				
TOTAL	12,028	15,732	8,618,514,982.27	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	11,942	15,628	8,540,128,703.65	99.09%	11,679	15,388	8,622,896,256.72	100.00%
Defaulted	86	104	78,386,278.62	0.91%				
TOTAL	12,028	15,732	8,618,514,982.27	100.00%	11,679	15,388	8,622,896,256.72	100.00%

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Table 2: Distribution by LGD Bucket

Loss Given Default	Current			Initial		
	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
0.00%	8	1,935,443.88	0.02%			
0.01% - 10.00%	9,634	5,809,494,776.75	67.41%	8,623	5,634,953,063.43	65.35%
10.01% - 20.00%	2,419	1,203,388,071.25	13.96%	2,942	1,467,354,441.55	17.02%
20.01% - 30.00%	729	436,067,563.49	5.06%	821	404,303,959.38	4.69%
30.01% - 40.00%	2,165	504,831,810.59	5.86%	2,268	564,613,354.63	6.55%
40.01% - 50.00%	777	662,797,316.31	7.69%	734	551,671,437.73	6.40%
TOTAL	15,732	8,618,514,982.27	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	3,620	5,746	5,951,991,384.31	69.06%	3,363	5,392	5,514,198,868.98	63.95%
S	8,277	9,720	1,841,573,428.98	21.37%	8,199	9,691	1,880,711,820.07	21.81%
G	94	212	725,959,100.81	8.42%	117	305	1,227,985,567.67	14.24%
C	28	42	87,841,726.45	1.02%				
P	4	5	6,179,249.72	0.07%				
F	1	1	2,850,000.00	0.03%				
R	4	6	2,120,092.00	0.02%				
TOTAL	12,028	15,732	8,618,514,982.27	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)	6,854	9,206	4,368,786,134.01	50.69%	0	0	0.00	0.00%
Mid-Sized Corporates (retail)	1,080	1,838	2,816,570,987.09	32.68%	1,232	2,183	3,916,649,055.03	45.42%
Mid-Corporates (BB)	105	225	749,076,564.67	8.69%	0	0	0.00	0.00%
Self Employed & Micro (BB)	3,861	4,319	605,810,541.15	7.03%	0	0	0.00	0.00%
Small Business Finance	127	143	77,044,505.35	0.89%	6,541	8,278	3,292,446,465.31	38.18%
Small and Medium Enterprises	1	1	1,226,250.00	0.01%	3,906	4,927	1,413,800,736.38	16.40%
TOTAL	12,028	15,732	8,618,514,982.27	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	12,028	15,732	8,618,514,982.27	100.00%	11,679	15,388	8,622,896,256.72	100.00%
TOTAL		12,028	15,732	8,618,514,982.27	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	12,009	15,704	8,532,963,385.37	99.01%	11,650	15,328	8,327,487,658.99	96.57%
Counterparties	1	1	2,850,000.00	0.03%				
Governments	18	27	82,701,596.90	0.96%	29	60	295,408,597.73	3.43%
TOTAL	12,028	15,732	8,618,514,982.27	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	127	15,775,022.40	0.18%	143	23,069,046.68	0.32%
EURIBOR Optimaal Lening	587	989,949,124.90	11.49%	346	676,037,084.09	9.27%
Euroflexlening	427	146,577,452.86	1.70%	442	205,366,567.93	2.81%
Middellang Krediet	106	22,824,821.11	0.26%	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	14,484	7,439,606,856.73	86.32%	10,944	6,356,377,891.03	87.12%
TOTAL	15,732	8,618,514,982.27	100.00%	11,990	7,296,200,760.80	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	497	736	948,350,841.03	11.00%	521	811	1,313,302,032.59	15.23%
15	Services	1,760	2,236	1,093,405,897.06	12.69%	1,691	2,154	1,098,309,147.14	12.74%
22	Real Estate	658	843	462,520,873.35	5.37%	827	1,096	512,513,686.46	5.94%
07	Food, Beverages & Personal Care	2,025	2,950	1,722,995,859.01	19.99%	2,042	2,913	1,670,134,145.42	19.37%
18	Transportation & Logistics	559	784	652,367,792.91	7.57%	545	848	653,152,688.78	7.57%
02	General Industries	1,340	1,761	1,009,169,967.70	11.71%	1,227	1,574	839,253,715.24	9.73%
21	Builders & Contractors	2,157	2,631	1,081,330,440.57	12.55%	1,766	2,148	913,892,384.43	10.60%
14	Retail	1,314	1,637	642,107,510.18	7.45%	1,300	1,638	566,513,304.95	6.57%
26	Non-Bank Financial Institutions	242	311	119,010,526.93	1.38%	300	391	191,294,858.15	2.22%
01	Automotive	732	919	364,888,471.19	4.23%	708	904	334,036,056.36	3.87%
11	Natural Resources	109	136	101,737,364.75	1.18%	118	145	122,062,721.23	1.42%
10	Media	354	423	158,432,040.22	1.84%	364	429	165,981,323.21	1.92%
04	Civic, Religious & Social Organizations	38	46	17,744,667.79	0.21%	44	58	23,867,826.35	0.28%
16	Technology	203	269	192,386,163.26	2.23%	185	218	118,369,968.66	1.37%
24	Lower Public Administration	3	3	489,274.00	0.01%	7	12	43,039,292.83	0.50%
17	Telecom	25	34	46,718,534.04	0.54%	25	38	52,381,627.19	0.61%
20	Utilities	12	13	4,858,758.28	0.06%	9	11	4,791,477.73	0.06%
TOTAL		12,028	15,732	8,618,514,982.27	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	3,337	4,225	2,066,194,294.94	23.97%	3,164	4,014	1,869,826,093.91	21.68%
A	Agriculture, Forestry and Fishing	1,008	1,666	1,252,350,300.33	14.53%	963	1,560	1,170,091,205.51	13.57%
C	Manufacturing	1,361	1,819	1,059,261,845.43	12.29%	1,272	1,677	892,852,972.33	10.35%
Q	Human Health and Social Work Activiti	356	553	781,249,755.65	9.06%	394	651	1,166,718,008.73	13.53%
H	Transportation and Storage	521	740	636,785,151.19	7.39%	512	797	628,501,094.82	7.29%
F	Construction	1,589	1,882	635,458,069.70	7.37%	1,291	1,538	555,288,499.25	6.44%
M	Professional, Scientific and Technical A	880	1,079	476,631,150.23	5.53%	916	1,112	501,477,219.96	5.82%
L	Real Estate Activities	635	816	433,882,024.66	5.03%	797	1,060	491,652,011.82	5.70%
N	Administrative and Support Service Act	483	607	290,514,143.34	3.37%	384	470	235,452,425.54	2.73%
I	Accommodation and Food Service Acti	645	807	267,821,263.08	3.11%	681	868	285,388,466.44	3.31%
J	Information and Communication	229	311	246,404,780.55	2.86%	207	255	188,718,179.45	2.19%
K	Financial and Insurance Activities	272	344	129,380,443.42	1.50%	336	432	200,017,347.79	2.32%
P	Education	86	106	106,835,958.02	1.24%	88	111	156,091,468.77	1.81%
R	Arts, Entertainment and Recreation	236	302	93,366,028.06	1.08%	267	346	97,151,635.93	1.13%
S	Other Service Activities	331	384	87,556,106.81	1.02%	361	421	92,301,475.53	1.07%
E	Water Supply: Sewerage, Waste Mana	43	68	46,935,574.57	0.54%	29	50	40,718,067.16	0.47%
B	Mining and Quarrying	7	13	3,851,249.01	0.04%	6	9	4,398,347.49	0.05%
D	Electricity, Gas, Steam and Air Conditic	7	8	3,624,343.28	0.04%	7	8	3,559,644.38	0.04%
O	Public Administration and Defence: Coi	2	2	412,500.00	0.00%	4	9	42,692,091.91	0.50%
TOTAL		12,028	15,732	8,618,514,982.27	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	15,732	8,618,514,982.27	100.00%	15,388	8,622,896,256.72	100.00%
TOTAL	15,732	8,618,514,982.27	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	1,815	1,158,457,311.32	13.44%	1,400	1,838	1,195,361,384.17	13.86%
Amsterdam	1,194	1,525	797,029,753.78	9.25%	1,131	1,465	789,971,230.88	9.16%
Eindhoven	826	1,059	694,476,557.54	8.06%	830	1,066	782,770,002.08	9.08%
Utrecht	841	1,108	626,903,565.06	7.27%	791	1,070	558,722,804.21	6.48%
Apeldoorn	741	978	557,157,728.77	6.46%	716	941	534,133,248.28	6.19%
Nijmegen	526	699	432,083,530.40	5.01%	476	632	408,418,978.73	4.74%
Enschede	563	745	370,950,685.70	4.30%	548	717	395,840,440.64	4.59%
Leiden	605	754	337,669,952.75	3.92%	585	738	308,080,185.89	3.57%
The Hague / Den Haag	585	742	336,205,652.11	3.90%	577	727	356,600,350.58	4.14%
Tilburg	362	502	326,828,530.44	3.79%	349	476	285,982,656.07	3.32%
Zwolle	356	482	319,310,500.02	3.70%	353	476	281,213,581.02	3.26%
Alkmaar	552	763	314,609,595.67	3.65%	545	758	346,810,559.60	4.02%
Breda	422	550	286,361,638.16	3.32%	397	522	307,808,062.70	3.57%
Arnhem	360	468	286,057,796.54	3.32%	345	446	278,691,588.58	3.23%
Groningen	368	507	250,287,593.98	2.90%	380	529	320,617,973.04	3.72%
Lelystad	178	267	181,637,234.06	2.11%	167	237	149,435,991.63	1.73%
Middelburg	275	359	177,034,227.46	2.05%	269	356	157,255,386.57	1.82%
Haarlem	292	383	174,192,538.35	2.02%	277	351	127,530,118.74	1.48%
Maastricht	313	381	163,955,293.89	1.90%	311	381	186,884,069.31	2.17%
Leeuwarden	181	232	113,049,983.06	1.31%	187	246	126,154,695.03	1.46%
Roermond	165	205	95,475,693.13	1.11%	181	233	113,234,591.51	1.31%
Hoogeveen	129	171	81,404,193.14	0.94%	133	183	84,422,046.07	0.98%
Venlo	132	168	78,768,243.06	0.91%	118	151	103,154,987.79	1.20%
Terneuzen	77	113	77,900,882.22	0.90%	67	97	57,006,373.05	0.66%
Emmeloord	80	110	74,332,688.03	0.86%	76	104	70,812,114.56	0.82%
Emmen	110	145	60,870,048.39	0.71%	120	157	68,062,324.69	0.79%
Assen	87	122	60,036,791.46	0.70%	96	128	55,507,237.23	0.64%
Drachten	72	96	56,094,736.75	0.65%	62	89	51,250,639.89	0.59%
Dokkum	58	85	48,804,967.60	0.57%	46	71	27,983,881.47	0.32%
Heerenveen	96	133	47,434,364.55	0.55%	92	130	51,223,521.86	0.59%
Texel	38	47	26,179,606.56	0.30%	34	46	29,191,130.09	0.34%
Terschelling	8	11	4,315,651.64	0.05%	11	14	5,957,202.44	0.07%
Ameland	4	5	2,082,120.00	0.02%	5	9	5,547,810.00	0.06%
Schiermonnikoog	1	1	405,982.56	0.00%	1	1	212,909.00	0.00%
Vlieland	1	1	149,344.12	0.00%	3	3	1,046,179.32	0.01%
TOTAL	12,028	15,732	8,618,514,982.27	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	794	167,728,472.52	1.95%	1,126	501,173,057.69	5.81%
2025	1,186	338,564,201.63	3.93%	1,354	666,322,627.64	7.73%
2026	1,431	591,440,141.70	6.86%	1,399	900,369,521.42	10.44%
2027	1,700	886,715,469.49	10.29%	1,335	716,357,254.70	8.31%
2028	2,076	1,338,217,393.28	15.53%	1,808	1,330,526,440.86	15.43%
2029	2,000	1,218,814,613.58	14.14%	2,055	1,449,056,462.09	16.80%
2030	1,473	817,521,615.57	9.49%	1,451	936,173,399.65	10.86%
2031	1,554	952,864,633.09	11.06%	942	591,721,384.84	6.86%
2032	1,584	1,103,076,288.06	12.80%	449	118,976,110.46	1.38%
2033	1,160	696,187,112.96	8.08%	335	117,242,015.47	1.36%
2034	237	94,850,953.14	1.10%	212	65,886,225.12	0.76%
2035	190	56,986,766.45	0.66%	209	59,448,899.76	0.69%
2036	110	44,728,988.95	0.52%	152	52,371,866.52	0.61%
2037	95	43,941,871.59	0.51%	110	53,178,975.60	0.62%
2038	29	17,388,799.96	0.20%	42	40,104,979.86	0.47%
2039	18	12,630,519.78	0.15%	15	10,979,227.77	0.13%
2040	14	37,475,006.51	0.43%	17	45,800,482.78	0.53%
2041	14	45,410,125.06	0.53%	18	55,054,378.99	0.64%
2042	19	94,645,046.40	1.10%	23	127,217,221.46	1.48%
2043	11	12,464,625.37	0.14%	14	21,655,625.43	0.25%
2044	6	12,930,125.00	0.15%	9	16,915,774.00	0.20%
2045	4	11,098,568.36	0.13%	5	13,488,375.00	0.16%
2046	5	10,511,349.70	0.12%	9	16,860,028.55	0.20%
2047	5	2,504,639.06	0.03%	9	24,397,163.31	0.28%
2048	2	2,276,700.00	0.03%	2	2,441,700.00	0.03%
2049	4	3,560,716.39	0.04%	4	3,758,266.39	0.04%
2050	1	61,259.92	0.00%	1	66,932.22	0.00%
2051	2	424,581.87	0.00%			
TOTAL	15,732	8,618,514,982.27	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	296	266,791,022.77	3.10%	238	177,851,766.72	2.06%
Euribor 3m	797	871,094,872.76	10.11%	1,090	988,769,368.51	11.47%
Euribor 6m	6	15,138,050.23	0.18%	16	35,068,351.75	0.41%
Euribor 12m	13	3,520,273.67	0.04%	14	3,297,310.24	0.04%
Fix	14,620	7,461,970,762.84	86.58%	14,030	7,417,909,459.50	86.03%
TOTAL	15,732	8,618,514,982.27	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	297	268,371,417.77	3.11%	240	178,003,016.72	2.06%
2-3 Months	802	876,051,568.90	10.16%	1,107	1,000,192,945.45	11.60%
4-6 Months	13	15,858,699.82	0.18%	65	54,303,230.99	0.63%
7-9 Months	19	4,574,244.74	0.05%	22	1,093,935.39	0.01%
10-12 Months	222	60,956,431.09	0.71%	245	67,607,867.03	0.78%
>1-3 Years	2,423	765,096,779.34	8.88%	2,380	677,075,367.72	7.85%
>3-5 Years	4,827	2,283,893,106.00	26.50%	5,386	2,619,637,342.59	30.38%
>5-7 Years	1,156	731,963,799.31	8.49%	1,018	715,640,275.99	8.30%
>7-10 Years	5,363	3,100,003,161.24	35.97%	4,763	3,028,945,180.03	35.13%
>10 Years	610	511,745,774.06	5.94%	162	280,397,094.81	3.25%
TOTAL	15,732	8,618,514,982.27	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%	25	83,101,443.10	0.96%	258	439,667,774.15	5.10%
1.01% - 2.00%	1,721	1,900,893,710.93	22.06%	2,708	3,209,575,593.57	37.22%
2.01% - 3.00%	4,686	2,447,797,064.80	28.40%	7,101	3,657,603,592.37	42.42%
3.01% - 3.25%	1,007	332,977,417.68	3.86%	1,159	395,307,658.67	4.58%
3.26% - 3.50%	844	257,007,650.44	2.98%	1,030	317,553,085.71	3.68%
3.51% - 3.75%	678	201,561,178.18	2.34%	732	214,610,971.03	2.49%
3.76% - 4.00%	605	201,328,776.49	2.34%	607	143,115,156.95	1.66%
4.01% - 4.25%	416	171,476,609.19	1.99%	362	63,725,866.45	0.74%
4.26% - 4.50%	484	299,506,987.80	3.48%	306	49,687,989.93	0.58%
4.51% - 4.75%	530	309,256,380.95	3.59%	216	35,018,952.73	0.41%
4.76% - 5.00%	730	399,675,513.58	4.64%	250	35,853,087.11	0.42%
5.01% - 5.25%	571	293,930,236.02	3.41%	142	20,024,198.79	0.23%
5.26% - 5.50%	647	334,143,473.21	3.88%	126	12,291,879.39	0.14%
5.51% - 5.75%	645	305,479,996.93	3.54%	107	9,389,356.01	0.11%
5.76% - 6.00%	607	296,467,303.65	3.44%	72	6,314,328.07	0.07%
6.01% - 6.25%	361	147,640,287.48	1.71%	49	2,600,536.33	0.03%
6.26% - 6.50%	353	132,468,734.76	1.54%	56	1,224,058.20	0.01%
6.51% - 6.75%	194	91,976,558.98	1.07%	40	5,763,731.81	0.07%
6.76% - 7.00%	145	106,386,119.90	1.23%	18	745,718.93	0.01%
7.01% - 7.25%	121	150,427,659.34	1.75%	10	530,714.27	0.01%
7.26% - 7.50%	104	78,458,050.92	0.91%	13	594,900.03	0.01%
7.51% - >	258	76,553,827.94	0.89%	26	1,697,106.22	0.02%
TOTAL	15,732	8,618,514,982.27	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	2,102	700,212,161.25	8.12%	2,212	1,076,375,331.21	12.48%
Fixed	2025	0	2,183	774,670,909.42	8.99%	1,433	774,691,913.21	8.98%
Fixed	2026	0	2,614	1,205,138,052.10	13.98%	1,193	795,610,826.45	9.23%
Fixed	2027	0	2,017	1,049,400,372.58	12.18%	745	476,736,902.73	5.53%
Fixed	2028	0	1,870	1,157,811,736.49	13.43%	858	721,325,990.11	8.37%
Fixed	2029	0	1,148	800,514,559.97	9.29%	927	734,688,827.85	8.52%
Fixed	2030	0	716	436,904,096.71	5.07%	576	436,235,801.64	5.06%
Fixed	2031	0	729	447,724,333.12	5.19%	296	218,760,364.28	2.54%
Fixed	2032	0	705	537,544,807.00	6.24%	1	43,105.00	0.00%
Fixed	2033	0	499	330,381,363.66	3.83%			
Fixed	2034	0	30	19,038,891.66	0.22%			
Fixed	2036	0	1	23,332.00	0.00%			
Floating	0	0	1,112	1,156,544,219.43	13.42%	1,358	1,204,986,797.22	13.97%
TOTAL			15,732	8,618,514,982.27	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	15,260	7,830,482,521.88	90.86%	14,707	7,355,749,111.40	85.30%
Bi-Monthly				2	7,700,000.00	0.09%
Quarterly	465	762,864,045.96	8.85%	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	10,585,080.93	0.12%	6	14,660,200.02	0.17%
TOTAL	15,732	8,618,514,982.27	100.00%	15,388	8,622,896,256.72	100.00%

Table 17: Distribution by Principal Payment Type

Principal Payment Type	Current			Initial		
	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Annuity	127	15,775,022.40	0.18%	174	25,091,322.82	0.29%
Bullet	1,025	414,906,859.93	4.81%	1,315	513,797,017.84	5.96%
Linear	6,159	2,271,258,264.61	26.35%	6,461	2,545,490,869.25	29.52%
Partial Bullet	8,421	5,916,574,835.33	68.65%	7,438	5,538,517,046.81	64.23%
TOTAL	15,732	8,618,514,982.27	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	4,545,439,259.36	52.74%	9,606	4,123,904,965.00	47.83%
Quarterly	4,070	3,607,826,588.14	41.86%	4,407	3,891,261,083.63	45.13%
Semi-Annually	9	18,671,005.00	0.22%	12	44,171,716.47	0.51%
Annually	35	31,671,269.84	0.37%	48	49,761,473.78	0.58%
Bullet	1,025	414,906,859.93	4.81%	1,315	513,797,017.84	5.96%
TOTAL	15,732	8,618,514,982.27	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	9,935,261.98	0.12%	93	24,350,491.52	0.28%
1999		34	4,288,630.78	0.05%	47	9,154,080.01	0.11%
2000		34	3,600,857.09	0.04%	53	6,515,807.12	0.08%
2001		51	23,736,112.62	0.28%	76	29,664,500.81	0.34%
2002		58	16,157,386.39	0.19%	132	29,827,555.72	0.35%
2003		102	23,436,231.18	0.27%	168	41,338,380.76	0.48%
2004		193	37,829,160.93	0.44%	224	48,223,282.63	0.56%
2005		260	56,696,824.06	0.66%	347	81,328,843.79	0.94%
2006		460	100,360,117.25	1.16%	608	169,185,391.64	1.96%
2007		537	118,789,735.78	1.38%	684	184,777,199.64	2.14%
2008		492	146,700,532.20	1.70%	603	212,939,714.60	2.47%
2009		271	53,172,749.78	0.62%	361	119,497,718.89	1.39%
2010		246	55,802,661.00	0.65%	339	101,994,663.86	1.18%
2011		256	128,058,307.28	1.49%	397	230,226,517.57	2.67%
2012		192	83,672,533.58	0.97%	404	186,636,606.50	2.16%
2013		104	52,909,369.51	0.61%	284	158,393,945.97	1.84%
2014		207	96,655,909.90	1.12%	312	203,238,551.53	2.36%
2015		846	234,707,479.94	2.72%	1,276	454,432,014.93	5.27%
2016		713	278,928,198.72	3.24%	1,091	497,545,530.66	5.77%
2017		954	493,161,153.09	5.72%	1,410	826,515,676.35	9.59%
2018		1,369	886,696,174.39	10.29%	2,064	1,496,620,705.43	17.36%
2019		1,921	1,052,236,276.44	12.21%	2,242	1,536,943,174.95	17.82%
2020		1,254	731,572,451.17	8.49%	1,401	1,141,685,594.70	13.24%
2021		1,658	1,185,963,108.79	13.76%	772	831,860,307.14	9.65%
2022		1,814	1,463,762,345.69	16.98%			
2023	1	106	74,102,932.13	0.86%			
2023	2	122	83,939,734.90	0.97%			
2023	3	126	87,839,484.71	1.02%			
2023	4	145	118,045,853.80	1.37%			
2023	5	145	106,166,066.38	1.23%			
2023	6	161	117,120,088.13	1.36%			
2023	7	138	103,992,584.47	1.21%			
2023	8	128	93,932,867.32	1.09%			
2023	9	115	73,212,714.97	0.85%			
2023	10	94	98,700,903.06	1.15%			
2023	11	161	142,406,470.65	1.65%			
2023	12	118	93,366,949.21	1.08%			
2024	1	105	86,858,763.00	1.01%			
TOTAL		15,732	8,618,514,982.27	100.00%	15,388	8,622,896,256.72	100.00%



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Table 20: Distribution by Remaining Tenor

Remaining Tenor	Current			Initial		
	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Matured	8	3,494,396.88	0.04%			
< 01	1,033	237,835,811.45	2.76%	918	191,419,976.04	2.22%
01 - 02	1,201	355,559,056.16	4.13%	1,039	336,256,758.60	3.90%
02 - 03	1,510	660,650,752.81	7.67%	1,082	481,802,190.22	5.59%
03 - 04	1,717	950,827,739.39	11.03%	1,303	640,369,840.03	7.43%
04 - 05	2,088	1,372,605,555.64	15.93%	1,424	885,781,699.13	10.27%
05 - 06	1,970	1,153,992,347.17	13.39%	1,279	687,118,504.99	7.97%
06 - 07	1,381	780,892,080.56	9.06%	1,666	1,123,940,561.29	13.03%
07 - 08	1,599	1,033,649,541.35	11.99%	2,005	1,487,810,956.29	17.25%
08 - 09	1,482	969,216,335.60	11.25%	1,686	1,137,536,142.16	13.19%
09 - 10	1,077	655,233,474.78	7.60%	1,178	736,502,752.59	8.54%
10 - 11	172	46,865,659.27	0.54%	485	151,187,623.38	1.75%
11 - 12	176	56,487,667.82	0.66%	384	129,931,764.39	1.51%
12 - 13	113	41,272,731.25	0.48%	244	69,087,568.60	0.80%
13 - 14	78	44,121,781.65	0.51%	191	64,366,749.85	0.75%
14 - 15	26	11,174,281.73	0.13%	183	55,896,432.64	0.65%
15 - 16	18	24,056,765.31	0.28%	123	56,782,543.73	0.66%
16 - 17	13	25,718,996.33	0.30%	65	40,822,828.09	0.47%
17 - 18	15	94,934,791.35	1.10%	17	16,798,443.20	0.19%
18 - 19	18	48,147,250.10	0.56%	18	24,440,622.87	0.28%
19 - 20	8	8,410,025.37	0.10%	18	43,964,407.21	0.51%
20 - 21	8	15,386,125.00	0.18%	25	156,893,026.52	1.82%
21 - 22	4	17,780,396.67	0.21%	15	26,203,225.43	0.30%
22 - 23	3	1,373,521.39	0.02%	4	4,631,275.00	0.05%
23 - 24	5	2,504,639.06	0.03%	9	16,194,899.00	0.19%
24 - 25	3	2,901,400.00	0.03%	8	24,782,474.55	0.29%
25 - 26	3	2,936,016.39	0.03%	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	424,581.87	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	15,732	8,618,514,982.27	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	601	507,180,310.29	5.88%	564	676,603,064.51	7.85%
0.5 - 01	835	614,462,435.41	7.13%	701	527,009,148.39	6.11%
01 - 02	1,771	1,394,531,576.86	16.18%	1,624	1,284,182,629.27	14.89%
02 - 03	1,734	1,313,455,085.09	15.24%	2,287	1,570,117,818.48	18.21%
03 - 04	1,168	680,571,737.54	7.90%	1,855	1,302,624,754.45	15.11%
04 - 05	1,934	1,050,010,001.95	12.18%	1,258	700,037,317.66	8.12%
05 - 06	1,470	924,500,084.20	10.73%	964	386,679,470.25	4.48%
06 - 07	970	541,632,945.55	6.28%	1,126	416,862,567.20	4.83%
07 - 08	752	313,547,137.90	3.64%	289	193,765,287.35	2.25%
08 - 09	906	243,728,558.99	2.83%	282	134,085,659.75	1.55%
09 - 10	241	108,504,195.08	1.26%	470	230,029,139.19	2.67%
10 - more	3,350	926,390,913.41	10.75%	3,968	1,200,899,400.22	13.93%
TOTAL	15,732	8,618,514,982.27	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	15,732	8,618,514,982.27	100.00%	0.00	15,388	8,622,896,256.72	100.00%	0.00
TOTAL	15,732	8,618,514,982.27	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	2,250,215.80	0.03%	5	7,475,700.00	0.09%
2	18	4,271,941.44	0.05%	25	13,365,307.42	0.15%
3	126	34,972,086.83	0.41%	104	55,440,274.35	0.64%
4	116	82,808,271.43	0.96%	154	64,618,120.39	0.75%
5	1,434	563,850,540.86	6.54%	961	410,411,067.97	4.76%
6-10	6,868	4,531,917,629.05	52.58%	5,460	3,601,166,162.53	41.76%
11-15	3,675	2,356,763,016.93	27.35%	4,369	2,983,974,907.78	34.61%
16-20	859	241,886,859.72	2.81%	1,088	322,663,685.75	3.74%
21-25	1,349	377,661,770.76	4.38%	1,695	550,422,285.55	6.38%
26-30	1,134	261,121,663.43	3.03%	1,348	364,880,548.00	4.23%
31-35	92	79,579,404.80	0.92%	112	140,816,105.92	1.63%
36-40	33	52,235,953.19	0.61%	39	67,119,144.95	0.78%
41-45	21	29,071,973.74	0.34%	27	40,476,013.89	0.47%
>50	2	123,654.29	0.00%	1	66,932.22	0.00%
TOTAL	15,732	8,618,514,982.27	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>	15,732	8,618,514,982.27	7,038,399,935.45	13,432,297,069.66	52.40%
			81.67%		

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%	217	96,089,339.20	1.11%	156	9,006,606.31	0.10%
10.01% - 20.00%	468	130,666,931.17	1.52%	276	32,847,611.83	0.38%
20.01% - 30.00%	671	262,788,909.00	3.05%	480	100,591,664.37	1.17%
30.01% - 40.00%	936	430,463,697.21	4.99%	638	172,820,636.90	2.00%
40.01% - 50.00%	1,219	609,474,672.94	7.07%	973	346,415,563.61	4.02%
50.01% - 60.00%	1,529	796,474,897.82	9.24%	1,119	490,300,621.88	5.69%
60.01% - 70.00%	1,761	972,846,833.80	11.29%	1,371	679,124,877.58	7.88%
70.01% - 80.00%	1,892	1,216,304,625.69	14.11%	1,426	819,700,791.27	9.51%
80.01% - 90.00%	1,601	1,000,954,207.99	11.61%	1,446	920,872,971.15	10.68%
90.01% - 100.00%	1,061	655,022,168.87	7.60%	1,119	600,877,353.50	6.97%
100.01% - 110.00%	285	181,842,956.50	2.11%	316	176,719,031.93	2.05%
110.01% - 120.00%	177	124,482,086.43	1.44%	211	137,435,023.22	1.59%
120.01% - 130.00%	113	86,337,513.08	1.00%	140	108,956,453.98	1.26%
130.01% - 140.00%	93	42,581,462.53	0.49%	102	72,636,370.76	0.84%
140.01% - 150.00%	65	52,742,285.36	0.61%	64	38,749,555.58	0.45%
150.00% >=	387	386,353,177.86	4.48%	718	635,153,576.24	7.37%
No Collateral	3,257	1,573,089,216.82	18.25%	4,833	3,280,687,546.61	38.05%
TOTAL	15,732	8,618,514,982.27	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	41,522,499.91	0.48%	0.99%
3	1	34,850,000.00	0.40%	1.40%
4	5	34,142,350.18	0.40%	1.80%
5	2	28,405,521.50	0.33%	2.12%
6	4	25,987,500.00	0.30%	2.43%
7	3	25,687,500.00	0.30%	2.72%
8	6	24,614,648.29	0.29%	3.01%
9	13	19,914,866.56	0.23%	3.24%
10	8	19,821,000.00	0.23%	3.47%
11	3	18,711,730.76	0.22%	3.69%
12	2	18,225,000.00	0.21%	3.90%
13	4	17,718,750.00	0.21%	4.11%
14	2	17,500,000.00	0.20%	4.31%
15	5	16,307,583.58	0.19%	4.50%
16	5	16,287,494.33	0.19%	4.69%
17	4	16,177,570.26	0.19%	4.87%
18	3	16,165,000.00	0.19%	5.06%
19	2	15,473,317.19	0.18%	5.24%
20	1	15,468,750.00	0.18%	5.42%
21	8	15,028,328.00	0.17%	5.59%
22	1	14,850,000.00	0.17%	5.77%
23	2	14,785,305.80	0.17%	5.94%
24	2	14,742,500.00	0.17%	6.11%
25	1	14,583,333.50	0.17%	6.28%
26	3	14,353,000.00	0.17%	6.45%
27	2	13,798,000.00	0.16%	6.61%
28	2	13,600,000.00	0.16%	6.76%
29	1	12,712,000.17	0.15%	6.91%
30	4	12,477,500.00	0.14%	7.06%
31	2	12,447,507.00	0.14%	7.20%
32	1	12,300,000.00	0.14%	7.34%
33	3	11,735,000.00	0.14%	7.48%
34	2	11,419,166.66	0.13%	7.61%
35	5	11,290,155.93	0.13%	7.74%
36	8	11,100,855.49	0.13%	7.87%
37	1	10,625,000.00	0.12%	7.99%
38	2	10,450,000.00	0.12%	8.12%
39	2	10,100,000.00	0.12%	8.23%
40	1	10,000,000.00	0.12%	8.35%
TOTAL	136	719,570,432.18	8.35%	8.35%



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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	23	11,185,362.77	16,816,201.71	3,968,946.53	0.00	0.00
Default (in Workout)>=6M	40	48,829,624.85	62,588,792.53	27,282,176.63	0.00	0.00
Liquidation(in WorkOut)	41	18,371,291.00	22,575,984.00	8,797,897.64	0.00	0.00
Total Currently In Default	104	78,386,278.62	101,980,978.24	40,049,020.80	0.00	0.00
Cured						
Reperforming	50	13,791,564.86	16,066,102.52	14,009,339.48	0.00	0.00
Reperforming (Restructuring)	4	3,670,757.89	4,494,790.89	3,728,040.80	0.00	0.00
Reperforming (Repaid)	5	871,262.15	996,470.55	908,874.33	0.00	0.00
Total Reperforming	59	18,333,584.90	21,557,363.96	18,646,254.60	0.00	0.00
Recovered						
Liquidated Without Loss	41	16,529,069.19	19,379,630.63	17,265,164.31	0.00	16,529,069.19
Liquidated With Loss	3	249,133.00	250,612.00	0.00	183,298.72	65,834.28
Total Worked Out	44	16,778,202.19	19,630,242.63	17,265,164.31	183,298.72	16,594,903.47
TOTAL DEFAULTS	207	113,498,065.71	143,168,584.83	75,960,439.71	183,298.72	16,594,903.47

Cure Rate: 17.92% =SubTot. Balance At default Cured / Tot. Balance At default (Excl. Defaults In WO < 6M)

Recovery Rate: 98.91% =Recovery / SubTot. Balance At default Recovered

Cure and Recovery Rate: 34.14% =(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	300,000.00	303,094.00	293,906.43	0.00	0.00
Reperforming (Restructuring)	1	1,750,000.00	1,924,534.00	1,507,432.99	0.00	0.00
Reperforming (Repaid)	0	0.00	0.00	0.00	0.00	0.00
SubTotal	2	2,050,000.00	2,227,628.00	1,801,339.42	0.00	0.00
Recovered						
Liquidated Without Loss	1	1,575,000.00	2,100,000.00	0.00	0.00	1,575,000.00
Liquidated With Loss	0	0.00	0.00	0.00	0.00	0.00
SubTotal	1	1,575,000.00	2,100,000.00	0.00	0.00	1,575,000.00
TOTAL	3	3,625,000.00	4,327,628.00	1,801,339.42	0.00	1,575,000.00

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	54,969,111.62	1,662,528.00	2,050,000.00	0.00	0.00	0.00	58,681,639.62
		57	7	2	0	0	0	66
Active	Under Workout-Liquidation	0.00	16,423,716.00	0.00	0.00	1,575,000.00	0.00	17,998,716.00
		0	31	0	0	1	0	32
Active	Reperforming	0.00	0.00	15,412,322.75	0.00	0.00	0.00	15,412,322.75
		0	0	52	0	0	0	52
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	14,954,069.19	0.00	14,954,069.19
		0	0	0	0	40	0	40
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	5,045,876.00	285,047.00	0.00	0.00	0.00	0.00	5,330,923.00
		6	3	0	0	0	0	9
Total		60,014,987.62	18,371,291.00	17,462,322.75	871,262.15	16,529,069.19	249,133.00	113,498,065.71
		63	41	54	5	41	3	207

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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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