

NL SME Lion III



Monthly Investor Report After Replenishment

28 September 2023



NL SME Lion III

Reference Portfolio Monthly Investor Report

Portfolio Overview After Replenishment

Next Payment Date: 28-Nov-23
 Reporting Date: 28-Sep-23
 Date As Of: 31-Aug-23

Description

Closing Date	17-Dec-21	First Amortization Date	28-Feb-25
Next Coupon Payment Date	28-Nov-23	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-Sep-23		17-Dec-21		
Portfolio Cut-off Date	31-Aug-23		31-Aug-21		
Aggregate Outstanding Notional Amount	8,666,115,000.00		8,666,115,000.00		
Of which Cash Available for Replenishment	2,079,244.68		103,743.28		
Of which Balance Principal Deficiency Ledger	2,426.00		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	8,620,918,329.32		8,622,896,256.72		
Number of Reference Obligations	15,960		15,388		
Number of Reference Entities	12,198		11,679		
Number of Reference Entity Groups	11,716		11,264		
Weighted Average Amount per Entity Group	735,824.37		765,527.01		
Weighted Average Maturity [years]	6.23		7.09		
Weighted Average Seasoning	4.86		4.73		
Weighted Average Original Maturity	11.08		11.82		
Weighted Average Life/Duration [years]	4.35		4.83		
Weighted Average Interest Term [years]	6.26		6.03		
Weighted Average Fixed Interest Rate Term [years]	7.15		6.97		
Weighted Average Interest Rate	3.20%		2.26%		
Weighted Average Interest Rate (Fixed only)	2.82%		2.36%		
Weighted Average Probability Of Default	2.88%		1.33%		
Weighted Average Probability Of Default (Defaulted Loans excluded)	1.98%		1.33%		
Weighted Average Loss Given Default	10.20%		10.58%		
Weighted Average Loss Given Default (Defaulted Loans excluded)	10.15%		10.58%		
RONA Unsecured	23.87%		38.05%		
RONA Mortgage	76.13%		61.95%		
Top 1 Reference Entity	0.64%		0.78%		
Top 10 Reference Entities	3.65%		5.09%		
Top 40 Reference Entities	8.33%		11.40%		
SMEs within the meaning of Article 501	89.81%		79.15%		
Current Purchased Balance	170	126,418,106.31	Current Repurchased Balance	34	8,022,970.79
Cumulative Purchased Balance	5,977	4,014,027,734.65	Cumulative Repurchased Balance	988	552,422,881.29
Defaulted Ratio	0.92%				
Set-off Risk S Model	195,562,867.64				

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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

Portfolio Overview After Replenishment

Next Payment Date: 28-Nov-23
 Reporting Date: 28-Sep-23
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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	7,373,928.51	0.09%	2	3	18,454,079.59	0.21%
2	2	3	8,400,000.00	0.10%	3	7	13,540,441.36	0.16%
3	2	5	37,100,100.88	0.43%	7	13	86,543,070.49	1.00%
4	1	1	320,000.00	0.00%				
6	7	12	32,809,852.19	0.38%	9	16	81,854,437.85	0.95%
7	1	2	7,334,305.53	0.09%				
8	898	1,064	158,447,620.84	1.84%	944	1,123	171,855,061.22	1.99%
9	460	545	84,988,349.40	0.99%	462	542	85,281,040.84	0.99%
10	1,654	2,280	1,213,149,996.43	14.07%	1,571	2,125	1,345,387,447.51	15.60%
11	904	1,098	473,357,041.35	5.49%	888	1,093	493,293,819.39	5.72%
12	3,004	4,066	2,467,735,276.73	28.62%	3,026	4,064	2,595,929,812.65	30.11%
13	3,302	4,306	2,510,092,659.82	29.12%	3,392	4,557	2,508,375,211.75	29.09%
14	1,101	1,400	691,949,941.14	8.03%	968	1,254	623,602,837.63	7.23%
15	358	505	421,920,677.91	4.89%	285	417	439,570,666.19	5.10%
16	135	194	181,149,038.36	2.10%	122	174	159,208,330.25	1.85%
17	221	285	142,583,419.33	1.65%				
18	24	35	42,739,857.08	0.50%				
19	49	66	60,083,252.78	0.70%				
20	46	61	59,460,159.57	0.69%				
21	8	9	6,637,044.47	0.08%				
22	20	21	13,285,807.00	0.15%				
TOTAL	12,198	15,960	8,620,918,329.32	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	12,124	15,869	8,541,535,318.28	99.08%	11,679	15,388	8,622,896,256.72	100.00%
Defaulted	74	91	79,383,011.04	0.92%				
TOTAL	12,198	15,960	8,620,918,329.32	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%	4	584,637.88	0.01%			
0.01% - 10.00%	9,750	5,864,625,101.79	68.03%	8,623	5,634,953,063.43	65.35%
10.01% - 20.00%	2,488	1,269,226,617.25	14.72%	2,942	1,467,354,441.55	17.02%
20.01% - 30.00%	761	382,423,571.10	4.44%	821	404,303,959.38	4.69%
30.01% - 40.00%	2,195	492,937,588.13	5.72%	2,268	564,613,354.63	6.55%
40.01% - 50.00%	762	611,120,813.17	7.09%	734	551,671,437.73	6.40%
TOTAL	15,960	8,620,918,329.32	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	3,627	5,726	5,851,143,942.11	67.87%	3,363	5,392	5,514,198,868.98	63.95%
S	8,450	9,968	1,895,470,765.55	21.99%	8,199	9,691	1,880,711,820.07	21.81%
G	96	233	803,115,731.89	9.32%	117	305	1,227,985,567.67	14.24%
C	18	26	60,368,760.77	0.70%				
P	3	3	5,520,300.00	0.06%				
F	1	1	2,950,000.00	0.03%				
R	3	3	2,348,829.00	0.03%				
TOTAL	12,198	15,960	8,620,918,329.32	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)	6,834	9,202	4,367,977,859.05	50.67%	0	0	0.00	0.00%
Mid-Sized Corporates (retail)	1,082	1,831	2,646,149,633.28	30.69%	1,232	2,183	3,916,649,055.03	45.42%
Mid-Corporates (BB)	108	245	842,147,525.75	9.77%	0	0	0.00	0.00%
Self Employed & Micro (BB)	4,021	4,507	657,350,904.80	7.63%	0	0	0.00	0.00%
Small Business Finance	151	173	104,621,026.44	1.21%	6,541	8,278	3,292,446,465.31	38.18%
Small and Medium Enterprises	2	2	2,671,380.00	0.03%	3,906	4,927	1,413,800,736.38	16.40%
TOTAL	12,198	15,960	8,620,918,329.32	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	12,198	15,960	8,620,918,329.32	100.00%	11,679	15,388	8,622,896,256.72	100.00%
TOTAL		12,198	15,960	8,620,918,329.32	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	12,178	15,926	8,515,216,441.25	98.77%	11,650	15,328	8,327,487,658.99	96.57%
Counterparties	1	1	2,950,000.00	0.03%				
Governments	19	33	102,751,888.07	1.19%	29	60	295,408,597.73	3.43%
TOTAL	12,198	15,960	8,620,918,329.32	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	145	18,229,775.48	0.21%	143	23,069,046.68	0.32%
EURIBOR Optimaal Lening	588	920,748,121.22	10.68%	346	676,037,084.09	9.26%
Euroflexlening	476	170,535,611.10	1.98%	442	205,366,567.93	2.81%
Middellang Krediet	112	24,270,533.68	0.28%	114	26,726,034.85	0.37%
Middellang Krediet Roll Over	1	4,084,305.53	0.05%	1	8,624,136.22	0.12%
Rentevastlening	14,638	7,483,049,982.31	86.80%	10,951	6,357,528,376.03	87.12%
TOTAL	15,960	8,620,918,329.32	100.00%	11,997	7,297,351,245.80	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	505	767	1,027,110,070.60	11.91%	521	811	1,313,302,032.59	15.23%
15	Services	1,794	2,279	1,110,553,962.68	12.88%	1,691	2,154	1,098,309,147.14	12.74%
22	Real Estate	690	895	470,575,059.55	5.46%	827	1,096	512,513,686.46	5.94%
07	Food, Beverages & Personal Care	2,061	2,989	1,724,001,209.62	20.00%	2,042	2,913	1,670,134,145.42	19.37%
18	Transportation & Logistics	577	817	674,479,778.91	7.82%	545	848	653,152,688.78	7.57%
02	General Industries	1,343	1,754	926,343,421.67	10.75%	1,227	1,574	839,253,715.24	9.73%
21	Builders & Contractors	2,135	2,601	1,089,791,344.53	12.64%	1,766	2,148	913,892,384.43	10.60%
14	Retail	1,341	1,666	625,502,482.84	7.26%	1,300	1,638	566,513,304.95	6.57%
26	Non-Bank Financial Institutions	264	332	112,400,100.91	1.30%	300	391	191,294,858.15	2.22%
01	Automotive	743	939	364,235,792.33	4.23%	708	904	334,036,056.36	3.87%
11	Natural Resources	113	147	112,999,319.65	1.31%	118	145	122,062,721.23	1.42%
10	Media	353	419	150,831,330.01	1.75%	364	429	165,981,323.21	1.92%
04	Civic, Religious & Social Organizations	42	52	20,312,451.23	0.24%	44	58	23,867,826.35	0.28%
16	Technology	203	261	187,375,434.33	2.17%	185	218	118,369,968.66	1.37%
24	Lower Public Administration	3	4	576,554.05	0.01%	7	12	43,039,292.83	0.50%
17	Telecom	23	29	22,110,267.96	0.26%	25	38	52,381,627.19	0.61%
20	Utilities	8	9	1,719,748.45	0.02%	9	11	4,791,477.73	0.06%
TOTAL		12,198	15,960	8,620,918,329.32	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	3,394	4,292	2,044,155,188.51	23.71%	3,164	4,014	1,869,826,093.91	21.68%
A	Agriculture, Forestry and Fishing	996	1,656	1,245,242,601.46	14.44%	963	1,560	1,170,091,205.51	13.57%
C	Manufacturing	1,377	1,822	988,738,358.24	11.47%	1,272	1,677	892,852,972.33	10.35%
Q	Human Health and Social Work Activiti	361	572	850,087,551.40	9.86%	394	651	1,166,718,008.73	13.53%
H	Transportation and Storage	539	773	658,576,056.19	7.64%	512	797	628,501,094.82	7.29%
F	Construction	1,558	1,849	644,298,618.42	7.47%	1,291	1,538	555,288,499.25	6.44%
M	Professional, Scientific and Technical A	912	1,120	500,280,165.22	5.80%	916	1,112	501,477,219.96	5.82%
L	Real Estate Activities	664	858	445,219,493.47	5.16%	797	1,060	491,652,011.82	5.70%
N	Administrative and Support Service Act	472	591	289,620,550.03	3.36%	384	470	235,452,425.54	2.73%
I	Accommodation and Food Service Acti	679	853	265,237,230.12	3.08%	681	868	285,388,466.44	3.31%
J	Information and Communication	226	297	216,732,140.47	2.51%	207	255	188,718,179.45	2.19%
K	Financial and Insurance Activities	296	373	123,944,212.17	1.44%	336	432	200,017,347.79	2.32%
P	Education	87	106	110,322,510.64	1.28%	88	111	156,091,468.77	1.81%
R	Arts, Entertainment and Recreation	243	316	98,342,452.05	1.14%	267	346	97,151,635.93	1.13%
S	Other Service Activities	339	392	85,375,231.78	0.99%	361	421	92,301,475.53	1.07%
E	Water Supply: Sewerage, Waste Mana	43	70	49,635,147.59	0.58%	29	50	40,718,067.16	0.47%
B	Mining and Quarrying	6	13	4,070,427.21	0.05%	6	9	4,398,347.49	0.05%
D	Electricity, Gas, Steam and Air Conditic	4	4	545,972.30	0.01%	7	8	3,559,644.38	0.04%
O	Public Administration and Defence: Cor	2	3	494,422.05	0.01%	4	9	42,692,091.91	0.50%
TOTAL		12,198	15,960	8,620,918,329.32	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	15,960	8,620,918,329.32	100.00%	15,388	8,622,896,256.72	100.00%
TOTAL	15,960	8,620,918,329.32	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	1,467	1,877	1,160,930,325.71	13.47%	1,400	1,838	1,195,361,384.17	13.86%
Amsterdam	1,209	1,538	790,113,499.05	9.17%	1,131	1,465	789,971,230.88	9.16%
Eindhoven	849	1,090	706,998,514.04	8.20%	830	1,066	782,770,002.08	9.08%
Utrecht	859	1,117	583,592,938.95	6.77%	791	1,070	558,722,804.21	6.48%
Apeldoorn	744	976	554,925,451.23	6.44%	716	941	534,133,248.28	6.19%
Nijmegen	530	707	449,053,153.48	5.21%	476	632	408,418,978.73	4.74%
Enschede	563	740	374,467,090.48	4.34%	548	717	395,840,440.64	4.59%
Tilburg	369	519	341,526,863.59	3.96%	349	476	285,982,656.07	3.32%
The Hague / Den Haag	582	742	337,079,831.47	3.91%	577	727	356,600,350.58	4.14%
Alkmaar	568	801	333,076,138.80	3.86%	545	758	346,810,559.60	4.02%
Leiden	593	743	331,519,631.42	3.85%	585	738	308,080,185.89	3.57%
Zwolle	362	481	298,597,409.65	3.46%	353	476	281,213,581.02	3.26%
Groningen	387	533	297,095,784.88	3.45%	380	529	320,617,973.04	3.72%
Breda	428	562	283,628,808.14	3.29%	397	522	307,808,062.70	3.57%
Arnhem	362	463	275,292,073.39	3.19%	345	446	278,691,588.58	3.23%
Middelburg	278	365	182,480,835.16	2.12%	269	356	157,255,386.57	1.82%
Maastricht	323	392	175,028,797.46	2.03%	311	381	186,884,069.31	2.17%
Lelystad	182	269	171,932,761.32	1.99%	167	237	149,435,991.63	1.73%
Haarlem	284	382	161,414,032.17	1.87%	277	351	127,530,118.74	1.48%
Leeuwarden	189	241	121,793,533.60	1.41%	187	246	126,154,695.03	1.46%
Roermond	177	223	98,238,965.09	1.14%	181	233	113,234,591.51	1.31%
Venlo	123	161	79,961,810.25	0.93%	118	151	103,154,987.79	1.20%
Hoogeveen	135	174	71,142,479.93	0.83%	133	183	84,422,046.07	0.98%
Terneuzen	73	106	69,566,681.90	0.81%	67	97	57,006,373.05	0.66%
Emmeloord	76	101	66,623,451.16	0.77%	76	104	70,812,114.56	0.82%
Assen	88	123	59,099,086.54	0.69%	96	128	55,507,237.23	0.64%
Drachten	75	102	56,968,871.66	0.66%	62	89	51,250,639.89	0.59%
Emmen	113	148	56,742,248.57	0.66%	120	157	68,062,324.69	0.79%
Dokkum	57	84	47,800,071.70	0.55%	46	71	27,983,881.47	0.32%
Heerenveen	96	129	45,624,653.17	0.53%	92	130	51,223,521.86	0.59%
Texel	41	51	30,981,738.52	0.36%	34	46	29,191,130.09	0.34%
Terschelling	9	12	4,562,368.60	0.05%	11	14	5,957,202.44	0.07%
Ameland	4	5	2,373,380.00	0.03%	5	9	5,547,810.00	0.06%
Schiermonnikoog	2	2	526,704.12	0.01%	1	1	212,909.00	0.00%
Vlieland	1	1	158,344.12	0.00%	3	3	1,046,179.32	0.01%
TOTAL	12,198	15,960	8,620,918,329.32	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	308	69,079,022.39	0.80%	1,064	403,470,762.50	4.68%
2024	1,030	267,930,386.30	3.11%	1,126	501,173,057.69	5.81%
2025	1,252	410,199,748.70	4.76%	1,354	666,322,627.64	7.73%
2026	1,495	690,008,463.47	8.00%	1,399	900,369,521.42	10.44%
2027	1,701	877,917,052.05	10.18%	1,335	716,357,254.70	8.31%
2028	1,973	1,272,859,074.44	14.76%	1,808	1,330,526,440.86	15.43%
2029	2,034	1,218,621,126.77	14.14%	2,055	1,449,056,462.09	16.80%
2030	1,511	851,627,111.59	9.88%	1,451	936,173,399.65	10.86%
2031	1,591	973,586,044.91	11.29%	942	591,721,384.84	6.86%
2032	1,603	1,137,883,440.14	13.20%	449	118,976,110.46	1.38%
2033	720	377,525,471.67	4.38%	335	117,242,015.47	1.36%
2034	188	57,790,557.36	0.67%	212	65,886,225.12	0.76%
2035	194	59,807,384.33	0.69%	209	59,448,899.76	0.69%
2036	119	34,495,091.70	0.40%	152	52,371,866.52	0.61%
2037	97	46,987,058.01	0.55%	110	53,178,975.60	0.62%
2038	33	19,180,375.41	0.22%	42	40,104,979.86	0.47%
2039	18	13,710,488.42	0.16%	15	10,979,227.77	0.13%
2040	16	39,864,702.24	0.46%	17	45,800,482.78	0.53%
2041	15	46,941,455.38	0.54%	18	55,054,378.99	0.64%
2042	20	97,556,343.72	1.13%	23	127,217,221.46	1.48%
2043	11	12,786,695.35	0.15%	14	21,655,625.43	0.25%
2044	6	13,242,875.00	0.15%	9	16,915,774.00	0.20%
2045	4	11,598,943.36	0.13%	5	13,488,375.00	0.16%
2046	5	10,750,105.22	0.12%	9	16,860,028.55	0.20%
2047	5	2,542,034.29	0.03%	9	24,397,163.31	0.28%
2048	2	2,309,700.00	0.03%	2	2,441,700.00	0.03%
2049	4	3,600,226.39	0.04%	4	3,758,266.39	0.04%
2050	1	62,394.38	0.00%	1	66,932.22	0.00%
2051	2	431,341.33	0.01%			
TOTAL	15,960	8,620,918,329.32	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	<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
Euribor 1m	314	273,967,144.59	3.18%	238	177,851,766.72	2.06%
Euribor 3m	832	807,082,668.61	9.36%	1,090	988,769,368.51	11.47%
Euribor 6m	7	27,576,371.39	0.32%	16	35,068,351.75	0.41%
Euribor 12m	13	3,540,387.67	0.04%	14	3,297,310.24	0.04%
Fix	14,794	7,508,751,757.06	87.10%	14,030	7,417,909,459.50	86.03%
TOTAL	15,960	8,620,918,329.32	100.00%	15,388	8,622,896,256.72	100.00%

Table 13: Distribution by Interest Rate Term

Interest Rate Term	<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
1 Month	314	273,967,144.59	3.18%	240	178,003,016.72	2.06%
2-3 Months	840	820,474,274.43	9.52%	1,107	1,000,192,945.45	11.60%
4-6 Months	16	30,769,654.89	0.36%	65	54,303,230.99	0.63%
7-9 Months	19	2,778,265.69	0.03%	22	1,093,935.39	0.01%
10-12 Months	218	62,611,295.06	0.73%	245	67,607,867.03	0.78%
>1-3 Years	2,432	709,019,113.01	8.22%	2,380	677,075,367.72	7.85%
>3-5 Years	5,024	2,358,497,178.39	27.36%	5,386	2,619,637,342.59	30.38%
>5-7 Years	1,226	756,694,631.10	8.78%	1,018	715,640,275.99	8.30%
>7-10 Years	5,253	3,073,165,654.82	35.65%	4,763	3,028,945,180.03	35.13%
>10 Years	618	532,941,117.34	6.18%	162	280,397,094.81	3.25%
TOTAL	15,960	8,620,918,329.32	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%	28	100,595,955.18	1.17%	258	439,667,774.15	5.10%
1.01% - 2.00%	1,999	2,217,099,690.82	25.72%	2,708	3,209,575,593.57	37.22%
2.01% - 3.00%	5,443	2,788,451,136.21	32.35%	7,101	3,657,603,592.37	42.42%
3.01% - 3.25%	1,125	368,397,432.32	4.27%	1,159	395,307,658.67	4.58%
3.26% - 3.50%	930	278,463,843.46	3.23%	1,030	317,553,085.71	3.68%
3.51% - 3.75%	770	224,362,847.59	2.60%	732	214,610,971.03	2.49%
3.76% - 4.00%	660	194,017,357.17	2.25%	607	143,115,156.95	1.66%
4.01% - 4.25%	420	174,075,629.84	2.02%	362	63,725,866.45	0.74%
4.26% - 4.50%	438	193,050,088.21	2.24%	306	49,687,989.93	0.58%
4.51% - 4.75%	488	258,296,770.31	3.00%	216	35,018,952.73	0.41%
4.76% - 5.00%	622	328,624,352.36	3.81%	250	35,853,087.11	0.42%
5.01% - 5.25%	461	254,469,128.01	2.95%	142	20,024,198.79	0.23%
5.26% - 5.50%	524	303,551,754.67	3.52%	126	12,291,879.39	0.14%
5.51% - 5.75%	537	246,495,954.20	2.86%	107	9,389,356.01	0.11%
5.76% - 6.00%	447	191,888,020.94	2.23%	72	6,314,328.07	0.07%
6.01% - 6.25%	294	111,303,002.56	1.29%	49	2,600,536.33	0.03%
6.26% - 6.50%	187	72,156,823.58	0.84%	56	1,224,058.20	0.01%
6.51% - 6.75%	148	101,465,866.13	1.18%	40	5,763,731.81	0.07%
6.76% - 7.00%	114	93,858,471.01	1.09%	18	745,718.93	0.01%
7.01% - 7.25%	84	60,767,710.05	0.70%	10	530,714.27	0.01%
7.26% - 7.50%	76	38,582,349.69	0.45%	13	594,900.03	0.01%
7.51% - >	165	20,944,145.01	0.24%	26	1,697,106.22	0.02%
TOTAL	15,960	8,620,918,329.32	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	854	271,108,606.07	3.14%	2,584	1,121,188,313.54	13.00%
Fixed	2024	0	2,614	931,998,096.63	10.81%	2,212	1,076,375,331.21	12.48%
Fixed	2025	0	2,185	821,882,259.63	9.53%	1,433	774,691,913.21	8.98%
Fixed	2026	0	2,406	1,154,184,964.37	13.39%	1,193	795,610,826.45	9.23%
Fixed	2027	0	1,859	1,012,745,078.77	11.75%	745	476,736,902.73	5.53%
Fixed	2028	0	1,463	945,355,030.86	10.97%	858	721,325,990.11	8.37%
Fixed	2029	0	1,024	741,070,668.76	8.60%	927	734,688,827.85	8.52%
Fixed	2030	0	720	461,410,160.57	5.35%	576	436,235,801.64	5.06%
Fixed	2031	0	733	459,555,462.19	5.33%	296	218,760,364.28	2.54%
Fixed	2032	0	687	539,774,620.29	6.26%	1	43,105.00	0.00%
Fixed	2033	0	244	168,616,943.92	1.96%			
Fixed	2036	0	2	700,000.00	0.01%			
Fixed	2038	0	1	326,250.00	0.00%			
Floating	0	0	1,166	1,112,166,572.26	12.90%	1,358	1,204,986,797.22	13.97%
TOTAL			15,960	8,620,918,329.32	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	15,456	7,825,230,174.65	90.77%	14,707	7,355,749,111.40	85.30%
Bi-Monthly				2	7,700,000.00	0.09%
Quarterly	495	753,208,209.62	8.74%	669	1,198,693,611.98	13.90%
Semi-Annually	2	27,013,333.32	0.31%	4	46,093,333.32	0.53%
Annually	7	15,466,611.73	0.18%	6	14,660,200.02	0.17%
TOTAL	15,960	8,620,918,329.32	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	145	18,229,775.48	0.21%	174	25,091,322.82	0.29%
Bullet	1,080	422,322,431.79	4.90%	1,315	513,797,017.84	5.96%
Linear	6,335	2,279,048,905.19	26.44%	6,461	2,545,490,869.25	29.52%
Partial Bullet	8,400	5,901,317,216.86	68.45%	7,438	5,538,517,046.81	64.23%
TOTAL	15,960	8,620,918,329.32	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	10,621	4,544,143,951.79	52.71%	9,606	4,123,904,965.00	47.83%
Quarterly	4,212	3,578,604,308.32	41.51%	4,407	3,891,261,083.63	45.13%
Semi-Annually	11	39,909,147.15	0.46%	12	44,171,716.47	0.51%
Annually	36	35,938,490.27	0.42%	48	49,761,473.78	0.58%
Bullet	1,080	422,322,431.79	4.90%	1,315	513,797,017.84	5.96%
TOTAL	15,960	8,620,918,329.32	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		49	11,171,719.65	0.13%	93	24,350,491.52	0.28%
1999		35	4,614,250.18	0.05%	47	9,154,080.01	0.11%
2000		40	4,406,161.13	0.05%	53	6,515,807.12	0.08%
2001		59	25,761,879.26	0.30%	76	29,664,500.81	0.34%
2002		66	17,994,374.52	0.21%	132	29,827,555.72	0.35%
2003		127	25,836,385.71	0.30%	168	41,338,380.76	0.48%
2004		215	42,611,529.06	0.49%	224	48,223,282.63	0.56%
2005		290	62,865,584.35	0.73%	347	81,328,843.79	0.94%
2006		488	110,917,100.85	1.29%	608	169,185,391.64	1.96%
2007		580	132,548,607.98	1.54%	684	184,777,199.64	2.14%
2008		536	160,050,430.51	1.86%	603	212,939,714.60	2.47%
2009		288	62,601,565.65	0.73%	361	119,497,718.89	1.39%
2010		269	62,728,798.17	0.73%	339	101,994,663.86	1.18%
2011		279	139,945,464.70	1.62%	397	230,226,517.57	2.67%
2012		207	91,569,048.07	1.06%	404	186,636,606.50	2.16%
2013		164	93,598,699.21	1.09%	284	158,393,945.97	1.84%
2014		247	130,705,870.44	1.52%	312	203,238,551.53	2.36%
2015		924	267,330,215.07	3.10%	1,276	454,432,014.93	5.27%
2016		778	321,393,753.95	3.73%	1,091	497,545,530.66	5.77%
2017		1,006	522,161,192.97	6.06%	1,410	826,515,676.35	9.59%
2018		1,585	992,392,037.31	11.51%	2,064	1,496,620,705.43	17.36%
2019		2,078	1,164,191,755.00	13.50%	2,242	1,536,943,174.95	17.82%
2020		1,327	818,859,962.97	9.50%	1,401	1,141,685,594.70	13.24%
2021		1,721	1,289,431,266.71	14.96%	772	831,860,307.14	9.65%
2022		1,808	1,482,690,772.09	17.20%			
2023	1	96	69,122,367.62	0.80%			
2023	2	117	87,939,322.14	1.02%			
2023	3	115	77,532,573.07	0.90%			
2023	4	125	99,836,403.05	1.16%			
2023	5	123	85,485,215.67	0.99%			
2023	6	121	84,584,442.26	0.98%			
2023	7	96	77,049,580.00	0.89%			
2023	8	1	990,000.00	0.01%			
TOTAL		15,960	8,620,918,329.32	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	5	2,156,146.88	0.03%			
< 01	1,008	250,543,963.16	2.91%	918	191,419,976.04	2.22%
01 - 02	1,189	366,286,940.09	4.25%	1,039	336,256,758.60	3.90%
02 - 03	1,426	614,040,116.85	7.12%	1,082	481,802,190.22	5.59%
03 - 04	1,601	790,355,294.13	9.17%	1,303	640,369,840.03	7.43%
04 - 05	1,983	1,199,580,285.23	13.91%	1,424	885,781,699.13	10.27%
05 - 06	1,940	1,229,562,104.92	14.26%	1,279	687,118,504.99	7.97%
06 - 07	1,712	989,521,572.53	11.48%	1,666	1,123,940,561.29	13.03%
07 - 08	1,486	857,521,042.36	9.95%	2,005	1,487,810,956.29	17.25%
08 - 09	1,667	1,135,450,832.25	13.17%	1,686	1,137,536,142.16	13.19%
09 - 10	1,100	679,583,245.25	7.88%	1,178	736,502,752.59	8.54%
10 - 11	245	75,356,868.57	0.87%	485	151,187,623.38	1.75%
11 - 12	176	59,586,833.05	0.69%	384	129,931,764.39	1.51%
12 - 13	146	40,000,377.33	0.46%	244	69,087,568.60	0.80%
13 - 14	106	45,172,031.75	0.52%	191	64,366,749.85	0.75%
14 - 15	55	25,032,496.89	0.29%	183	55,896,432.64	0.65%
15 - 16	17	14,265,997.96	0.17%	123	56,782,543.73	0.66%
16 - 17	19	24,306,232.58	0.28%	65	40,822,828.09	0.47%
17 - 18	14	36,701,261.03	0.43%	17	16,798,443.20	0.19%
18 - 19	23	124,397,371.19	1.44%	18	24,440,622.87	0.28%
19 - 20	13	16,959,695.35	0.20%	18	43,964,407.21	0.51%
20 - 21	2	3,694,750.00	0.04%	25	156,893,026.52	1.82%
21 - 22	7	12,375,443.36	0.14%	15	26,203,225.43	0.30%
22 - 23	5	18,749,444.22	0.22%	4	4,631,275.00	0.05%
23 - 24	3	2,016,817.25	0.02%	9	16,194,899.00	0.19%
24 - 25	4	2,919,703.04	0.03%	8	24,782,474.55	0.29%
25 - 26	4	3,662,726.39	0.04%	8	24,195,460.25	0.28%
26 - 27	1	625,000.00	0.01%	5	3,664,832.06	0.04%
27 - 28	2	125,923.21	0.00%	4	3,772,766.39	0.04%
28 - 29	1	367,812.50	0.00%	1	673,000.00	0.01%
29 - 30				1	66,932.22	0.00%
TOTAL	15,960	8,620,918,329.32	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	566	408,620,633.37	4.74%	564	676,603,064.51	7.85%
0.5 - 01	836	694,830,451.29	8.06%	701	527,009,148.39	6.11%
01 - 02	1,848	1,456,221,420.61	16.89%	1,624	1,284,182,629.27	14.89%
02 - 03	1,563	1,069,835,788.31	12.41%	2,287	1,570,117,818.48	18.21%
03 - 04	1,512	934,393,058.68	10.84%	1,855	1,302,624,754.45	15.11%
04 - 05	2,045	1,150,804,277.43	13.35%	1,258	700,037,317.66	8.12%
05 - 06	1,332	826,912,977.15	9.59%	964	386,679,470.25	4.48%
06 - 07	895	453,768,097.66	5.26%	1,126	416,862,567.20	4.83%
07 - 08	716	256,675,013.10	2.98%	289	193,765,287.35	2.25%
08 - 09	809	241,255,289.07	2.80%	282	134,085,659.75	1.55%
09 - 10	213	115,189,155.48	1.34%	470	230,029,139.19	2.67%
10 - more	3,625	1,012,412,167.17	11.74%	3,968	1,200,899,400.22	13.93%
TOTAL	15,960	8,620,918,329.32	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	15,960	8,620,918,329.32	100.00%	0.00	15,388	8,622,896,256.72	100.00%	0.00
TOTAL	15,960	8,620,918,329.32	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	3	495,093.25	0.01%	5	7,475,700.00	0.09%
2	16	7,810,447.80	0.09%	25	13,365,307.42	0.15%
3	130	37,459,372.24	0.43%	104	55,440,274.35	0.64%
4	108	71,177,598.57	0.83%	154	64,618,120.39	0.75%
5	1,354	474,728,387.77	5.51%	961	410,411,067.97	4.76%
6-10	6,723	4,407,376,723.63	51.12%	5,460	3,601,166,162.53	41.76%
11-15	3,873	2,495,633,579.74	28.95%	4,369	2,983,974,907.78	34.61%
16-20	929	259,155,823.23	3.01%	1,088	322,663,685.75	3.74%
21-25	1,456	414,183,497.47	4.80%	1,695	550,422,285.55	6.38%
26-30	1,213	283,784,606.48	3.29%	1,348	364,880,548.00	4.23%
31-35	98	84,683,542.51	0.98%	112	140,816,105.92	1.63%
36-40	34	54,361,211.79	0.63%	39	67,119,144.95	0.78%
41-45	21	29,942,521.63	0.35%	27	40,476,013.89	0.47%
>50	2	125,923.21	0.00%	1	66,932.22	0.00%
TOTAL	15,960	8,620,918,329.32	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>	15,960	8,620,918,329.32	6,562,749,154.71	10,215,342,256.94	64.24%
			76.13%		

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%	195	18,870,122.24	0.22%	156	9,006,606.31	0.10%
10.01% - 20.00%	399	59,186,666.83	0.69%	276	32,847,611.83	0.38%
20.01% - 30.00%	639	141,313,430.53	1.64%	480	100,591,664.37	1.17%
30.01% - 40.00%	872	302,810,849.79	3.51%	638	172,820,636.90	2.00%
40.01% - 50.00%	1,229	572,965,075.95	6.65%	973	346,415,563.61	4.02%
50.01% - 60.00%	1,487	716,106,024.74	8.31%	1,119	490,300,621.88	5.69%
60.01% - 70.00%	1,691	921,550,253.55	10.69%	1,371	679,124,877.58	7.88%
70.01% - 80.00%	1,898	1,122,939,284.63	13.03%	1,426	819,700,791.27	9.51%
80.01% - 90.00%	1,637	1,051,446,083.37	12.20%	1,446	920,872,971.15	10.68%
90.01% - 100.00%	1,135	685,422,913.20	7.95%	1,119	600,877,353.50	6.97%
100.01% - 110.00%	301	202,799,530.76	2.35%	316	176,719,031.93	2.05%
110.01% - 120.00%	152	91,591,035.45	1.06%	211	137,435,023.22	1.59%
120.01% - 130.00%	127	129,159,227.13	1.50%	140	108,956,453.98	1.26%
130.01% - 140.00%	112	104,795,209.97	1.22%	102	72,636,370.76	0.84%
140.01% - 150.00%	69	51,838,309.42	0.60%	64	38,749,555.58	0.45%
150.00% >=	460	390,458,887.15	4.53%	718	635,153,576.24	7.37%
No Collateral	3,557	2,057,665,424.61	23.87%	4,833	3,280,687,546.61	38.05%
TOTAL	15,960	8,620,918,329.32	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	6	55,213,333.25	0.64%	0.64%
2	5	46,091,695.73	0.53%	1.18%
3	1	35,550,000.00	0.41%	1.59%
4	5	35,256,349.52	0.41%	2.00%
5	2	29,268,021.50	0.34%	2.34%
6	3	27,187,500.00	0.32%	2.65%
7	6	25,355,507.27	0.29%	2.95%
8	15	21,429,615.89	0.25%	3.19%
9	2	19,687,500.00	0.23%	3.42%
10	3	19,652,065.92	0.23%	3.65%
11	2	18,000,000.00	0.21%	3.86%
12	3	17,495,000.00	0.20%	4.06%
13	5	17,068,680.78	0.20%	4.26%
14	5	17,023,254.49	0.20%	4.46%
15	5	16,912,494.29	0.20%	4.65%
16	2	15,953,317.85	0.19%	4.84%
17	1	15,781,250.00	0.18%	5.02%
18	1	15,400,000.00	0.18%	5.20%
19	2	15,308,765.80	0.18%	5.38%
20	3	15,200,000.00	0.18%	5.55%
21	1	15,000,000.16	0.17%	5.73%
22	2	14,800,000.00	0.17%	5.90%
23	2	14,274,000.00	0.17%	6.07%
24	6	13,224,996.00	0.15%	6.22%
25	1	13,188,666.83	0.15%	6.37%
26	1	12,628,000.00	0.15%	6.52%
27	5	12,400,375.00	0.14%	6.66%
28	3	12,283,310.00	0.14%	6.80%
29	1	12,013,333.16	0.14%	6.94%
30	5	11,811,000.45	0.14%	7.08%
31	8	11,538,371.65	0.13%	7.21%
32	2	11,528,125.00	0.13%	7.35%
33	4	11,517,000.00	0.13%	7.48%
34	2	10,800,000.00	0.13%	7.61%
35	2	10,625,000.00	0.12%	7.73%
36	3	10,515,000.00	0.12%	7.85%
37	1	10,500,000.00	0.12%	7.97%
38	6	10,419,014.00	0.12%	8.10%
39	3	10,167,500.00	0.12%	8.21%
40	5	10,109,791.28	0.12%	8.33%
TOTAL	140	718,177,835.82	8.33%	8.33%



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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	18	16,700,241.17	18,789,202.17	8,303,916.06	0.00	0.00
Default (in Workout)>=6M	43	42,759,918.40	57,167,157.08	27,503,940.95	0.00	0.00
Liquidation(in WorkOut)	30	19,922,851.47	23,692,927.91	11,757,177.96	0.00	0.00
Total Currently In Default	91	79,383,011.04	99,649,287.16	47,565,034.97	0.00	0.00
Cured						
Reperforming	42	10,956,057.11	12,750,814.77	12,047,319.55	0.00	0.00
Reperforming (Restructuring)	3	666,477.00	666,589.00	301,633.14	0.00	0.00
Reperforming (Repaid)	4	454,595.95	579,804.35	58,874.33	0.00	0.00
Total Reperforming	49	12,077,130.06	13,997,208.12	12,407,827.02	0.00	0.00
Recovered						
Liquidated Without Loss	25	8,473,978.84	9,970,461.84	9,434,743.74	0.00	8,473,978.84
Liquidated With Loss	2	20,323.00	21,802.00	0.00	20,323.00	0.00
Total Worked Out	27	8,494,301.84	9,992,263.84	9,434,743.74	20,323.00	8,473,978.84
TOTAL DEFAULTS	167	99,954,442.94	123,638,759.12	69,407,605.72	20,323.00	8,473,978.84

Cure Rate: 14.51% =SubTot. Balance At default Cured / Tot. Balance At default (Excl. Defaults In WO < 6M)

Recovery Rate: 99.76% =Recovery / SubTot. Balance At default Recovered

Cure and Recovery Rate: 24.68% =(SubTot. Balance At default Cured + Recovery) / Tot. Balance At default (Excl. Defaults In WO < 6M)



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Table 26.B: Performance Changes

Performance Status	#	Balance At Default	Cust OS at Default	Cover At Default	Realised Loss	Recovery
Cured						
Reperforming	0	0.00	0.00	0.00	0.00	0.00
Reperforming (Restructuring)	1	230,587.00	230,699.00	301,633.14	0.00	0.00
Reperforming (Repaid)	0	0.00	0.00	0.00	0.00	0.00
SubTotal	1	230,587.00	230,699.00	301,633.14	0.00	0.00
Recovered						
Liquidated Without Loss	1	175,000.00	175,000.00	500,000.00	0.00	175,000.00
Liquidated With Loss	1	2,426.00	2,864.00	0.00	2,426.00	0.00
SubTotal	2	177,426.00	177,864.00	500,000.00	2,426.00	175,000.00
TOTAL	3	408,013.00	408,563.00	801,633.14	2,426.00	175,000.00

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	58,857,289.07	0.00	230,587.00	0.00	175,000.00	0.00	59,262,876.07
		59	0	1	0	1	0	61
Active	Under Workout-Liquidation	570,937.50	19,922,851.47	0.00	0.00	0.00	2,426.00	20,496,214.97
		1	30	0	0	0	1	32
Active	Reperforming	0.00	0.00	11,391,947.11	0.00	0.00	0.00	11,391,947.11
		0	0	44	0	0	0	44
Inactive	Reperforming (Repaid)	0.00	0.00	0.00	454,595.95	0.00	0.00	454,595.95
		0	0	0	4	0	0	4
Inactive	Worked Out Without Losses	0.00	0.00	0.00	0.00	8,298,978.84	0.00	8,298,978.84
		0	0	0	0	24	0	24
Inactive	Worked Out With Realised Losses	0.00	0.00	0.00	0.00	0.00	17,897.00	17,897.00
		0	0	0	0	0	1	1
	New Defaults	31,933.00	0.00	0.00	0.00	0.00	0.00	31,933.00
		1	0	0	0	0	0	1
Total		59,460,159.57	19,922,851.47	11,622,534.11	454,595.95	8,473,978.84	20,323.00	99,954,442.94
		61	30	45	4	25	2	167

Counterparties

ARRANGER AND MANAGER

ING Bank N.V.
Foppingadreef 7
1102 BD Amsterdam
The Netherlands

ISSUER

SME Lion III B.V.
Basisweg 10
1043 AP Amsterdam
The Netherlands

LEGAL ADVISERS TO THE ARRANGER AND MANAGER

Allen & Overy LLP
Apollolaan 15
1077 AB Amsterdam
The Netherlands

LISTING AGENT

ING Bank N.V.
Bijlmerdreef 106
1102 CT Amsterdam
The Netherlands

PAYING AGENT AND REFERENCE AGENT

ING Bank N.V.
Bijlmerdreef 106
1102 CT Amsterdam
The Netherlands

SECURITY TRUSTEE

Stichting Security Trustee SME Lion III
Basisweg 10
1043 AP Amsterdam
The Netherlands

SELLER

ING Bank N.V.
Foppingadreef 7
1102 BD Amsterdam
The Netherlands

SERVICER

ING Bank N.V.
Foppingadreef 7
1102 BD Amsterdam
The Netherlands

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-

RATING AGENCY

Fitch Ratings
30 North Colonnade, Canary Wharf
London E14 5GN
United Kingdom
Contact: CDOSurveillance@fitchratings.com

RATING AGENCY

Moodys Investor Service Ltd.
One Canada Square, Canary Wharf
London E14 5FA
United Kingdom
Contact: monitor.abs@moodys.com

CONTACT DETAILS

Igor Nicolaes, ING Group Treasury - Issuance
Tel : +31 625488853
E-mail : igor.nicolaes@ing.com
ING Group Treasury - PSM Transaction
E-mail : cpg-transaction.management@ing.be