

SME Lion III



Monthly Investor Report After Replenishment

28 June 2022



SME Lion III

Reference Portfolio Monthly Investor Report

Portfolio Overview After Replenishment

Next Payment Date: 29-Aug-22
 Reporting Date: 28-Jun-22
 Date As Of: 31-May-22

Description

Closing Date	17-Dec-21	First Amortization Date	28-Feb-25
Next Coupon Payment Date	29-Aug-22	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	
						8,666,115,000.00	8,666,115,000.00	

Pool Summary

All amounts in EURO	CURRENT	INITIAL
Reporting Date	28-Jun-22	17-Dec-21
Portfolio Cut-off Date	31-May-22	31-Aug-21
Aggregate Outstanding Notional Amount	8,666,115,000.00	8,666,115,000.00
Of which Cash Available for Replenishment	28,868.69	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	8,622,971,131.31	8,622,896,256.72
Number of Reference Obligations	16,250	15,388
Number of Reference Entities	12,367	11,679
Number of Reference Entity Groups	11,902	11,264
Weighted Average Amount per Entity Group	724,497.66	765,527.01
Weighted Average Maturity [years]	6.70	7.09
Weighted Average Seasoning	4.82	4.73
Weighted Average Original Maturity	11.52	11.82
Weighted Average Life/Duration [years]	4.63	4.83
Weighted Average Interest Term [years]	6.23	6.03
Weighted Average Fixed Interest Rate Term [years]	7.04	6.97
Weighted Average Interest Rate	2.26%	2.26%
Weighted Average Interest Rate (Fixed only)	2.33%	2.36%
Weighted Average Probability Of Default	1.74%	1.33%
Weighted Average Probability Of Default (Defaulted Loans excluded)	1.64%	1.33%
Weighted Average Loss Given Default	10.86%	10.58%
Weighted Average Loss Given Default (Defaulted Loans excluded)	10.85%	10.58%
RONA Unsecured	28.83%	38.05%
RONA Mortgage	71.17%	61.95%
Top 1 Reference Entity	0.73%	0.78%
Top 10 Reference Entities	4.26%	5.09%
Top 40 Reference Entities	9.68%	11.40%
Current Purchased Balance	251	132,721,482.94
Cumulative Purchased Balance	3,040	1,614,270,956.35
Current Repurchased Balance	38	31,249,020.72
Cumulative Repurchased Balance	452	293,837,664.99
Set-off Risk S Model		192,588,661.46



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Table 1: 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	2	3	16,820,879.05	0.20%	2	3	18,454,079.59	0.21%
2	2	3	9,975,000.00	0.12%	3	7	13,540,441.36	0.16%
3	8	16	86,344,652.91	1.00%	7	13	86,543,070.49	1.00%
6	5	11	27,161,062.66	0.31%	9	16	81,854,437.85	0.95%
7	1	2	5,788,888.72	0.07%				
8	969	1,143	161,210,632.27	1.87%	944	1,123	171,855,061.22	1.99%
9	481	585	91,724,839.91	1.06%	462	542	85,281,040.84	0.99%
10	1,611	2,152	1,172,209,822.68	13.59%	1,571	2,125	1,345,387,447.51	15.60%
11	954	1,162	597,123,107.47	6.92%	888	1,093	493,293,819.39	5.72%
12	3,200	4,370	2,756,922,390.07	31.97%	3,026	4,064	2,595,929,812.65	30.11%
13	3,484	4,662	2,486,004,337.41	28.83%	3,392	4,557	2,508,375,211.75	29.09%
14	1,129	1,435	665,112,497.71	7.71%	968	1,254	623,602,837.63	7.23%
15	239	341	312,426,305.27	3.62%	285	417	439,570,666.19	5.10%
16	79	99	56,222,669.16	0.65%	122	174	159,208,330.25	1.85%
17	146	201	118,922,804.19	1.38%				
18	10	12	24,280,335.96	0.28%				
19	25	27	25,895,271.98	0.30%				
20	18	21	6,173,847.89	0.07%				
21	2	3	1,274,360.00	0.01%				
22	2	2	1,377,426.00	0.02%				
TOTAL	12,367	16,250	8,622,971,131.31	100.00%	11,679	15,388	8,622,896,256.72	100.00%

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
0.01% - 10.00%	9,239	5,581,621,586.87	64.73%	8,623	5,634,953,063.43	65.35%
10.01% - 20.00%	2,957	1,469,464,513.68	17.04%	2,942	1,467,354,441.55	17.02%
20.01% - 30.00%	858	428,247,345.47	4.97%	821	404,303,959.38	4.69%
30.01% - 40.00%	2,347	505,059,471.94	5.86%	2,268	564,613,354.63	6.55%
40.01% - 50.00%	849	638,578,213.35	7.41%	734	551,671,437.73	6.40%
TOTAL	16,250	8,622,971,131.31	100.00%	15,388	8,622,896,256.72	100.00%



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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	3,563	5,659	5,687,464,668.25	65.96%	3,363	5,392	5,514,198,868.98	63.95%
S	8,694	10,317	1,940,674,084.00	22.51%	8,199	9,691	1,880,711,820.07	21.81%
G	107	269	983,636,779.06	11.41%	117	305	1,227,985,567.67	14.24%
C	3	5	11,195,600.00	0.13%				
TOTAL	12,367	16,250	8,622,971,131.31	100.00%	11,679	15,388	8,622,896,256.72	100.00%

Table 4: Distribution by Customer Segment

Customer Segment	Current				Initial			
	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Small & Medium Enterprises (B)	6,576	8,949	4,036,471,305.70	46.81%	0	0	0.00	0.00%
Mid-Sized Corporates (retail)	1,107	1,887	2,651,111,641.61	30.74%	1,232	2,183	3,916,649,055.03	45.42%
Mid-Corporates (BB)	120	297	1,013,733,424.24	11.76%	0	0	0.00	0.00%
Self Employed & Micro (BB)	4,383	4,903	762,365,512.32	8.84%	0	0	0.00	0.00%
Small Business Finance	179	212	157,144,710.44	1.82%	6,541	8,278	3,292,446,465.31	38.18%
Small and Medium Enterprises	2	2	2,144,537.00	0.02%	3,906	4,927	1,413,800,736.38	16.40%
TOTAL	12,367	16,250	8,622,971,131.31	100.00%	11,679	15,388	8,622,896,256.72	100.00%



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Table 5: Distribution by Country

Country Name	Country	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
Netherlands	NL	12,367	16,250	8,622,971,131.31	100.00%	11,679	15,388	8,622,896,256.72	100.00%
TOTAL		12,367	16,250	8,622,971,131.31	100.00%	11,679	15,388	8,622,896,256.72	100.00%

Table 6: Distribution by Customer Type

Customer Type	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
Corporates	12,341	16,197	8,387,027,173.82	97.26%	11,650	15,328	8,327,487,658.99	96.57%
Governments	26	53	235,943,957.49	2.74%	29	60	295,408,597.73	3.43%
TOTAL	12,367	16,250	8,622,971,131.31	100.00%	11,679	15,388	8,622,896,256.72	100.00%



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Table 7: Distribution by Product Type

Product Type	Current			Initial		
	Number of Reference Obligations	Reference Obligation Notional Amount	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount	% by Notional Amount
Annuiteitenlening	168	23,006,345.39	0.27%	155	24,036,610.95	0.30%
EURIBOR Optimaal Lening	528	755,052,832.09	8.76%	446	768,786,940.76	9.56%
Euroflexlening	599	236,795,308.77	2.75%	545	247,838,929.31	3.08%
Middellang Krediet	141	30,069,379.82	0.35%	128	29,357,283.90	0.37%
Middellang Krediet Roll Over	3	11,840,808.68	0.14%	3	16,224,136.22	0.20%
Rentevastlening	14,811	7,566,206,456.56	87.74%	12,488	6,954,654,815.61	86.49%
TOTAL	16,250	8,622,971,131.31	100.00%	13,765	8,040,898,716.75	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	519	801	1,123,352,995.59	13.03%	521	811	1,313,302,032.59	15.23%
15	Services	1,776	2,272	1,045,527,754.72	12.12%	1,691	2,154	1,098,309,147.14	12.74%
22	Real Estate	819	1,067	524,073,799.68	6.08%	827	1,096	512,513,686.46	5.94%
07	Food, Beverages & Personal Care	2,109	3,004	1,724,599,425.70	20.00%	2,042	2,913	1,670,134,145.42	19.37%
18	Transportation & Logistics	591	888	666,620,572.05	7.73%	545	848	653,152,688.78	7.57%
02	General Industries	1,331	1,726	898,519,332.59	10.42%	1,227	1,574	839,253,715.24	9.73%
21	Builders & Contractors	2,000	2,460	988,237,504.11	11.46%	1,766	2,148	913,892,384.43	10.60%
14	Retail	1,389	1,739	608,650,480.14	7.06%	1,300	1,638	566,513,304.95	6.57%
26	Non-Bank Financial Institutions	302	392	183,366,127.48	2.13%	300	391	191,294,858.15	2.22%
01	Automotive	746	948	344,058,619.46	3.99%	708	904	334,036,056.36	3.87%
11	Natural Resources	118	147	113,767,092.72	1.32%	118	145	122,062,721.23	1.42%
10	Media	387	458	180,652,766.70	2.10%	364	429	165,981,323.21	1.92%
04	Civic, Religious & Social Organizations	45	56	21,311,683.21	0.25%	44	58	23,867,826.35	0.28%
16	Technology	201	246	126,624,725.85	1.47%	185	218	118,369,968.66	1.37%
24	Lower Public Administration	6	9	32,425,717.51	0.38%	7	12	43,039,292.83	0.50%
17	Telecom	21	29	39,328,273.55	0.46%	25	38	52,381,627.19	0.61%
20	Utilities	7	8	1,854,260.25	0.02%	9	11	4,791,477.73	0.06%
TOTAL		12,367	16,250	8,622,971,131.31	100.00%	11,679	15,388	8,622,896,256.72	100.00%



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Table 8.B: Distribution by NACE Industry Category

NACE Code	Industry Category	Current				Initial			
		Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
G	Wholesale and Retail Trade: Repair of	3,417	4,340	1,992,339,388.12	23.11%	3,164	4,014	1,869,826,093.91	21.68%
A	Agriculture, Forestry and Fishing	991	1,603	1,207,859,563.07	14.01%	963	1,560	1,170,091,205.51	13.57%
Q	Human Health and Social Work Activiti	385	626	977,221,468.28	11.33%	394	651	1,166,718,008.73	13.53%
C	Manufacturing	1,335	1,773	924,576,627.86	10.72%	1,272	1,677	892,852,972.33	10.35%
H	Transportation and Storage	554	835	642,043,683.22	7.45%	512	797	628,501,094.82	7.29%
F	Construction	1,465	1,746	592,651,459.27	6.87%	1,291	1,538	555,288,499.25	6.44%
L	Real Estate Activities	795	1,039	498,139,449.59	5.78%	797	1,060	491,652,011.82	5.70%
M	Professional, Scientific and Technical A	940	1,153	476,908,848.22	5.53%	916	1,112	501,477,219.96	5.82%
I	Accommodation and Food Service Acti	722	918	294,840,193.90	3.42%	681	868	285,388,466.44	3.31%
N	Administrative and Support Service Act	425	531	249,274,516.36	2.89%	384	470	235,452,425.54	2.73%
K	Financial and Insurance Activities	338	430	195,514,672.92	2.27%	336	432	200,017,347.79	2.32%
J	Information and Communication	219	273	179,317,773.02	2.08%	207	255	188,718,179.45	2.19%
P	Education	91	116	117,860,101.74	1.37%	88	111	156,091,468.77	1.81%
S	Other Service Activities	369	428	97,303,665.03	1.13%	361	421	92,301,475.53	1.07%
R	Arts, Entertainment and Recreation	268	352	95,441,933.07	1.11%	267	346	97,151,635.93	1.13%
E	Water Supply: Sewerage, Waste Mana	36	61	42,814,181.45	0.50%	29	50	40,718,067.16	0.47%
O	Public Administration and Defence: Co	4	7	32,276,023.58	0.37%	4	9	42,692,091.91	0.50%
B	Mining and Quarrying	8	14	5,685,945.26	0.07%	6	9	4,398,347.49	0.05%
D	Electricity, Gas, Steam and Air Conditic	5	5	901,637.35	0.01%	7	8	3,559,644.38	0.04%
TOTAL		12,367	16,250	8,622,971,131.31	100.00%	11,679	15,388	8,622,896,256.72	100.00%



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Table 9: Distribution by Currency

Currency	Current			Initial		
	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
EUR	16,250	8,622,971,131.31	100.00%	15,388	8,622,896,256.72	100.00%
TOTAL	16,250	8,622,971,131.31	100.00%	15,388	8,622,896,256.72	100.00%

Table 10: Distribution by Customer Area

Metropolitan Name	Current				Initial			
	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Rotterdam	1,504	1,962	1,142,275,120.35	13.25%	1,400	1,838	1,195,361,384.17	13.86%
Amsterdam	1,184	1,526	787,713,723.99	9.14%	1,131	1,465	789,971,230.88	9.16%
Eindhoven	875	1,135	784,649,866.57	9.10%	830	1,066	782,770,002.08	9.08%
Utrecht	842	1,114	567,007,874.73	6.58%	791	1,070	558,722,804.21	6.48%
Apeldoorn	755	983	540,476,805.33	6.27%	716	941	534,133,248.28	6.19%
Nijmegen	519	690	428,393,722.62	4.97%	476	632	408,418,978.73	4.74%
Enschede	569	738	384,460,415.04	4.46%	548	717	395,840,440.64	4.59%
Alkmaar	587	822	368,518,217.27	4.27%	545	758	346,810,559.60	4.02%
The Hague / Den Haag	595	742	345,144,209.09	4.00%	577	727	356,600,350.58	4.14%
Groningen	409	556	321,458,582.43	3.73%	380	529	320,617,973.04	3.72%
Leiden	607	758	316,829,006.27	3.67%	585	738	308,080,185.89	3.57%
Tilburg	376	521	305,244,077.81	3.54%	349	476	285,982,656.07	3.32%
Breda	433	573	299,015,166.28	3.47%	397	522	307,808,062.70	3.57%
Zwolle	364	494	295,970,418.26	3.43%	353	476	281,213,581.02	3.26%
Arnhem	365	466	277,128,341.68	3.21%	345	446	278,691,588.58	3.23%
Maastricht	336	419	187,077,498.58	2.17%	311	381	186,884,069.31	2.17%
Middelburg	291	393	170,006,906.20	1.97%	269	356	157,255,386.57	1.82%
Lelystad	181	260	148,532,501.11	1.72%	167	237	149,435,991.63	1.73%
Leeuwarden	207	270	135,069,442.58	1.57%	187	246	126,154,695.03	1.46%
Haarlem	280	371	119,607,168.89	1.39%	277	351	127,530,118.74	1.48%
Roermond	182	228	109,305,014.62	1.27%	181	233	113,234,591.51	1.31%
Hoogeveen	138	187	79,455,096.04	0.92%	133	183	84,422,046.07	0.98%
Venlo	121	155	78,288,296.41	0.91%	118	151	103,154,987.79	1.20%
Emmeloord	82	111	68,189,128.40	0.79%	76	104	70,812,114.56	0.82%
Emmen	120	157	61,465,358.46	0.71%	120	157	68,062,324.69	0.79%
Drachten	71	100	59,797,837.92	0.69%	62	89	51,250,639.89	0.59%
Assen	93	128	58,327,852.62	0.68%	96	128	55,507,237.23	0.64%
Terneuzen	71	102	56,336,639.49	0.65%	67	97	57,006,373.05	0.66%
Heerenveen	98	134	51,071,042.99	0.59%	92	130	51,223,521.86	0.59%
Texel	41	54	32,497,020.60	0.38%	34	46	29,191,130.09	0.34%
Dokkum	49	73	31,674,145.68	0.37%	46	71	27,983,881.47	0.32%
Terschelling	11	14	5,532,866.00	0.06%	11	14	5,957,202.44	0.07%
Ameland	5	8	4,700,525.00	0.05%	5	9	5,547,810.00	0.06%
Vlieland	4	4	1,113,731.48	0.01%	3	3	1,046,179.32	0.01%
Schiermonnikoog	2	2	637,510.52	0.01%	1	1	212,909.00	0.00%
TOTAL	12,367	16,250	8,622,971,131.31	100.00%	11,679	15,388	8,622,896,256.72	100.00%



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Table 11: Distribution by Maturity

Year	Current			Initial		
	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
2021				249	41,872,682.52	0.49%
2022	550	103,548,860.97	1.20%	970	240,008,414.12	2.78%
2023	1,091	323,617,861.47	3.75%	1,064	403,470,762.50	4.68%
2024	1,183	432,282,354.35	5.01%	1,126	501,173,057.69	5.81%
2025	1,376	567,930,346.65	6.59%	1,354	666,322,627.64	7.73%
2026	1,552	857,327,793.03	9.94%	1,399	900,369,521.42	10.44%
2027	1,521	823,340,279.05	9.55%	1,335	716,357,254.70	8.31%
2028	1,824	1,229,223,187.66	14.26%	1,808	1,330,526,440.86	15.43%
2029	2,100	1,317,296,399.76	15.28%	2,055	1,449,056,462.09	16.80%
2030	1,560	952,522,224.17	11.05%	1,451	936,173,399.65	10.86%
2031	1,576	989,818,634.66	11.48%	942	591,721,384.84	6.86%
2032	735	379,585,812.78	4.40%	449	118,976,110.46	1.38%
2033	343	119,488,379.60	1.39%	335	117,242,015.47	1.36%
2034	212	64,686,908.07	0.75%	212	65,886,225.12	0.76%
2035	220	57,689,140.30	0.67%	209	59,448,899.76	0.69%
2036	146	48,283,001.77	0.56%	152	52,371,866.52	0.61%
2037	109	49,053,546.21	0.57%	110	53,178,975.60	0.62%
2038	37	21,366,131.09	0.25%	42	40,104,979.86	0.47%
2039	17	14,564,913.20	0.17%	15	10,979,227.77	0.13%
2040	16	42,645,000.09	0.49%	17	45,800,482.78	0.53%
2041	15	51,502,356.44	0.60%	18	55,054,378.99	0.64%
2042	22	108,169,753.16	1.25%	23	127,217,221.46	1.48%
2043	14	21,051,948.99	0.24%	14	21,655,625.43	0.25%
2044	7	14,538,250.00	0.17%	9	16,915,774.00	0.20%
2045	3	11,847,000.00	0.14%	5	13,488,375.00	0.16%
2046	5	11,346,994.02	0.13%	9	16,860,028.55	0.20%
2047	7	3,639,381.92	0.04%	9	24,397,163.31	0.28%
2048	2	2,392,200.00	0.03%	2	2,441,700.00	0.03%
2049	4	3,699,001.39	0.04%	4	3,758,266.39	0.04%
2050	1	65,230.53	0.00%	1	66,932.22	0.00%
2051	2	448,239.98	0.01%			
TOTAL	16,250	8,622,971,131.31	100.00%	15,388	8,622,896,256.72	100.00%



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Table 12: Distribution by Interest Rate Type

Interest Rate Type	Current			Initial		
	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Euribor 1m	239	168,529,988.76	1.95%	238	177,851,766.72	2.06%
Euribor 3m	986	814,611,530.88	9.45%	1,090	988,769,368.51	11.47%
Euribor 6m	9	30,495,174.74	0.35%	16	35,068,351.75	0.41%
Euribor 12m	18	4,965,742.44	0.06%	14	3,297,310.24	0.04%
Fix	14,998	7,604,368,694.49	88.19%	14,030	7,417,909,459.50	86.03%
TOTAL	16,250	8,622,971,131.31	100.00%	15,388	8,622,896,256.72	100.00%

Table 13: Distribution by Interest Rate Term

Interest Rate Term	Current			Initial		
	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
1 Month	239	168,529,988.76	1.95%	240	178,003,016.72	2.06%
2-3 Months	992	820,939,447.06	9.52%	1,107	1,000,192,945.45	11.60%
4-6 Months	77	45,327,955.96	0.53%	65	54,303,230.99	0.63%
7-9 Months	24	3,038,016.66	0.04%	22	1,093,935.39	0.01%
10-12 Months	219	67,604,791.38	0.78%	245	67,607,867.03	0.78%
>1-3 Years	2,447	696,628,323.58	8.08%	2,380	677,075,367.72	7.85%
>3-5 Years	5,388	2,599,347,443.04	30.14%	5,386	2,619,637,342.59	30.38%
>5-7 Years	1,300	747,359,666.68	8.67%	1,018	715,640,275.99	8.30%
>7-10 Years	4,928	2,903,318,236.12	33.67%	4,763	3,028,945,180.03	35.13%
>10 Years	636	570,877,262.07	6.62%	162	280,397,094.81	3.25%
TOTAL	16,250	8,622,971,131.31	100.00%	15,388	8,622,896,256.72	100.00%



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Table 14: Distribution by Interest Rate

Interest Rate	Current			Initial		
	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
0.01% - 1.00%	225	332,309,437.56	3.85%	258	439,667,774.15	5.10%
1.01% - 2.00%	2,968	3,321,564,980.43	38.52%	2,708	3,209,575,593.57	37.22%
2.01% - 3.00%	7,610	3,704,852,820.17	42.96%	7,101	3,657,603,592.37	42.42%
3.01% - 3.25%	1,281	412,449,540.33	4.78%	1,159	395,307,658.67	4.58%
3.26% - 3.50%	1,057	295,114,902.23	3.42%	1,030	317,553,085.71	3.68%
3.51% - 3.75%	751	200,923,582.33	2.33%	732	214,610,971.03	2.49%
3.76% - 4.00%	642	142,813,494.65	1.66%	607	143,115,156.95	1.66%
4.01% - 4.25%	348	53,764,155.72	0.62%	362	63,725,866.45	0.74%
4.26% - 4.50%	310	45,702,490.66	0.53%	306	49,687,989.93	0.58%
4.51% - 4.75%	215	28,135,433.63	0.33%	216	35,018,952.73	0.41%
4.76% - 5.00%	230	28,532,233.20	0.33%	250	35,853,087.11	0.42%
5.01% - 5.25%	134	18,015,148.75	0.21%	142	20,024,198.79	0.23%
5.26% - 5.50%	120	11,163,030.84	0.13%	126	12,291,879.39	0.14%
5.51% - 5.75%	92	7,983,347.85	0.09%	107	9,389,356.01	0.11%
5.76% - 6.00%	65	5,052,322.87	0.06%	72	6,314,328.07	0.07%
6.01% - 6.25%	42	2,109,235.32	0.02%	49	2,600,536.33	0.03%
6.26% - 6.50%	55	1,493,894.22	0.02%	56	1,224,058.20	0.01%
6.51% - 6.75%	43	6,033,517.19	0.07%	40	5,763,731.81	0.07%
6.76% - 7.00%	21	1,384,807.18	0.02%	18	745,718.93	0.01%
7.01% - 7.25%	7	526,637.53	0.01%	10	530,714.27	0.01%
7.26% - 7.50%	14	788,045.38	0.01%	13	594,900.03	0.01%
7.51% - >	20	2,258,073.27	0.03%	26	1,697,106.22	0.02%
TOTAL	16,250	8,622,971,131.31	100.00%	15,388	8,622,896,256.72	100.00%



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Table 15: Distribution by Interest Rate Review Date

Interest Rate Type	Interest RateYear	Interest Rate	Current			Initial		
			Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Fixed	2021	0				821	236,572,687.43	2.74%
Fixed	2022	0	1,448	473,929,178.28	5.50%	2,384	825,679,396.05	9.58%
Fixed	2023	0	2,785	1,043,694,746.96	12.10%	2,584	1,121,188,313.54	13.00%
Fixed	2024	0	2,553	1,073,490,833.63	12.45%	2,212	1,076,375,331.21	12.48%
Fixed	2025	0	1,910	826,465,834.69	9.58%	1,433	774,691,913.21	8.98%
Fixed	2026	0	1,771	1,069,264,114.42	12.40%	1,193	795,610,826.45	9.23%
Fixed	2027	0	1,113	628,382,686.04	7.29%	745	476,736,902.73	5.53%
Fixed	2028	0	883	669,683,767.50	7.77%	858	721,325,990.11	8.37%
Fixed	2029	0	981	745,909,165.70	8.65%	927	734,688,827.85	8.52%
Fixed	2030	0	707	483,959,247.31	5.61%	576	436,235,801.64	5.06%
Fixed	2031	0	651	429,476,934.14	4.98%	296	218,760,364.28	2.54%
Fixed	2032	0	194	159,808,302.51	1.85%	1	43,105.00	0.00%
Fixed	2037	0	1	119,999.60	0.00%			
Fixed	2038	0	1	183,883.71	0.00%			
Floating	0	0	1,252	1,018,602,436.82	11.81%	1,358	1,204,986,797.22	13.97%
TOTAL			16,250	8,622,971,131.31	100.00%	15,388	8,622,896,256.72	100.00%



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Table 16: Distribution by Interest Payment Frequency

Frequency	Current			Initial		
	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Monthly	15,644	7,624,139,619.66	88.42%	14,707	7,355,749,111.40	85.30%
Bi-Monthly				2	7,700,000.00	0.09%
Quarterly	597	950,423,446.16	11.02%	669	1,198,693,611.98	13.90%
Semi-Annually	3	35,323,333.32	0.41%	4	46,093,333.32	0.53%
Annually	6	13,084,732.17	0.15%	6	14,660,200.02	0.17%
TOTAL	16,250	8,622,971,131.31	100.00%	15,388	8,622,896,256.72	100.00%

Table 17: Distribution by Principal Payment Type

Principal Payment Type	Current			Initial		
	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Annuity	168	23,006,345.39	0.27%	174	25,091,322.82	0.29%
Bullet	1,273	511,882,745.32	5.94%	1,315	513,797,017.84	5.96%
Linear	6,710	2,367,072,465.71	27.45%	6,461	2,545,490,869.25	29.52%
Partial Bullet	8,099	5,721,009,574.89	66.35%	7,438	5,538,517,046.81	64.23%
TOTAL	16,250	8,622,971,131.31	100.00%	15,388	8,622,896,256.72	100.00%

Table 18: Distribution by Principal Payment Frequency

Frequency	Current			Initial		
	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Monthly	10,424	4,375,593,512.62	50.74%	9,606	4,123,904,965.00	47.83%
Quarterly	4,493	3,651,237,949.31	42.34%	4,407	3,891,261,083.63	45.13%
Semi-Annually	11	38,958,431.81	0.45%	12	44,171,716.47	0.51%
Annually	48	45,091,726.96	0.52%	48	49,761,473.78	0.58%
Bullet	1,274	512,089,510.61	5.94%	1,315	513,797,017.84	5.96%
TOTAL	16,250	8,622,971,131.31	100.00%	15,388	8,622,896,256.72	100.00%



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Table 19: Distribution by Start Date

Year	Month	Current			Initial		
		Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
1998		90	21,750,092.81	0.25%	93	24,350,491.52	0.28%
1999		41	6,897,623.58	0.08%	47	9,154,080.01	0.11%
2000		53	5,903,780.42	0.07%	53	6,515,807.12	0.08%
2001		71	28,784,237.88	0.33%	76	29,664,500.81	0.34%
2002		113	26,053,000.34	0.30%	132	29,827,555.72	0.35%
2003		174	35,795,140.02	0.42%	168	41,338,380.76	0.48%
2004		235	48,909,168.41	0.57%	224	48,223,282.63	0.56%
2005		345	76,679,456.46	0.89%	347	81,328,843.79	0.94%
2006		599	146,861,705.00	1.70%	608	169,185,391.64	1.96%
2007		704	173,624,695.09	2.01%	684	184,777,199.64	2.14%
2008		612	197,390,141.37	2.29%	603	212,939,714.60	2.47%
2009		337	81,970,413.15	0.95%	361	119,497,718.89	1.39%
2010		321	84,278,107.83	0.98%	339	101,994,663.86	1.18%
2011		340	200,053,331.61	2.32%	397	230,226,517.57	2.67%
2012		346	142,983,230.60	1.66%	404	186,636,606.50	2.16%
2013		266	142,040,389.41	1.65%	284	158,393,945.97	1.84%
2014		299	177,949,005.59	2.06%	312	203,238,551.53	2.36%
2015		1,158	337,295,262.46	3.91%	1,276	454,432,014.93	5.27%
2016		934	420,745,260.93	4.88%	1,091	497,545,530.66	5.77%
2017		1,303	683,886,051.40	7.93%	1,410	826,515,676.35	9.59%
2018		2,008	1,321,351,813.82	15.32%	2,064	1,496,620,705.43	17.36%
2019		2,283	1,404,791,817.41	16.29%	2,242	1,536,943,174.95	17.82%
2020		1,479	1,069,719,343.74	12.41%	1,401	1,141,685,594.70	13.24%
2021	1	109	63,780,252.78	0.74%	100	67,321,755.03	0.78%
2021	2	120	92,245,814.73	1.07%	97	81,720,119.60	0.95%
2021	3	149	128,828,261.91	1.49%	118	120,493,484.26	1.40%
2021	4	162	188,734,679.82	2.19%	133	190,686,156.85	2.21%
2021	5	151	106,992,207.88	1.24%	128	99,853,354.83	1.16%
2021	6	187	180,777,734.65	2.10%	110	153,564,961.57	1.78%
2021	7	139	129,524,466.10	1.50%	74	107,695,975.00	1.25%
2021	8	90	51,181,851.85	0.59%	12	10,524,500.00	0.12%
2021	9	106	72,852,907.69	0.84%			
2021	10	169	133,100,520.16	1.54%			
2021	11	142	106,527,938.90	1.24%			
2021	12	180	168,678,886.00	1.96%			
2022	1	132	116,335,467.98	1.35%			
2022	2	102	84,601,382.71	0.98%			
2022	3	104	82,601,157.00	0.96%			
2022	4	76	67,783,676.82	0.79%			
2022	5	21	12,710,855.00	0.15%			
TOTAL		16,250	8,622,971,131.31	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
< 01	1,038	214,243,479.19	2.48%	918	191,419,976.04	2.22%
01 - 02	1,106	393,250,239.42	4.56%	1,039	336,256,758.60	3.90%
02 - 03	1,301	504,579,848.72	5.85%	1,082	481,802,190.22	5.59%
03 - 04	1,426	698,219,911.01	8.10%	1,303	640,369,840.03	7.43%
04 - 05	1,598	888,087,848.10	10.30%	1,424	885,781,699.13	10.27%
05 - 06	1,561	878,074,630.45	10.18%	1,279	687,118,504.99	7.97%
06 - 07	1,974	1,332,298,180.39	15.45%	1,666	1,123,940,561.29	13.03%
07 - 08	1,941	1,236,918,425.72	14.34%	2,005	1,487,810,956.29	17.25%
08 - 09	1,495	890,552,695.22	10.33%	1,686	1,137,536,142.16	13.19%
09 - 10	1,373	865,808,024.41	10.04%	1,178	736,502,752.59	8.54%
10 - 11	422	140,790,411.43	1.63%	485	151,187,623.38	1.75%
11 - 12	292	89,264,199.89	1.04%	384	129,931,764.39	1.51%
12 - 13	189	57,336,523.36	0.66%	244	69,087,568.60	0.80%
13 - 14	185	44,640,841.29	0.52%	191	64,366,749.85	0.75%
14 - 15	147	52,938,065.69	0.61%	183	55,896,432.64	0.65%
15 - 16	66	39,839,803.96	0.46%	123	56,782,543.73	0.66%
16 - 17	28	18,045,773.83	0.21%	65	40,822,828.09	0.47%
17 - 18	21	26,882,914.58	0.31%	17	16,798,443.20	0.19%
18 - 19	10	25,415,133.89	0.29%	18	24,440,622.87	0.28%
19 - 20	22	126,378,206.28	1.47%	18	43,964,407.21	0.51%
20 - 21	17	35,690,193.01	0.41%	25	156,893,026.52	1.82%
21 - 22	8	16,252,983.63	0.19%	15	26,203,225.43	0.30%
22 - 23	8	16,718,750.00	0.19%	4	4,631,275.00	0.05%
23 - 24	4	19,108,053.02	0.22%	9	16,194,899.00	0.19%
24 - 25	5	2,906,441.00	0.03%	8	24,782,474.55	0.29%
25 - 26	5	3,829,581.92	0.04%	8	24,195,460.25	0.28%
26 - 27	4	3,731,501.39	0.04%	5	3,664,832.06	0.04%
27 - 28	1	655,000.00	0.01%	4	3,772,766.39	0.04%
28 - 29	1	65,230.53	0.00%	1	673,000.00	0.01%
29 - 30	2	448,239.98	0.01%	1	66,932.22	0.00%
TOTAL	16,250	8,622,971,131.31	100.00%	15,388	8,622,896,256.72	100.00%



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Table 21: Distribution by Seasoning

Seasoning	Current			Initial		
	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
< 0.5	621	546,059,560.86	6.33%	564	676,603,064.51	7.85%
0.5 - 01	836	669,301,589.70	7.76%	701	527,009,148.39	6.11%
01 - 02	1,489	1,162,079,011.57	13.48%	1,624	1,284,182,629.27	14.89%
02 - 03	1,966	1,319,203,454.95	15.30%	2,287	1,570,117,818.48	18.21%
03 - 04	2,250	1,419,706,608.92	16.46%	1,855	1,302,624,754.45	15.11%
04 - 05	1,611	919,696,739.16	10.67%	1,258	700,037,317.66	8.12%
05 - 06	998	502,168,067.14	5.82%	964	386,679,470.25	4.48%
06 - 07	1,274	396,450,383.68	4.60%	1,126	416,862,567.20	4.83%
07 - 08	454	190,311,787.62	2.21%	289	193,765,287.35	2.25%
08 - 09	272	156,509,269.43	1.82%	282	134,085,659.75	1.55%
09 - 10	275	127,059,588.98	1.47%	470	230,029,139.19	2.67%
10 - more	4,204	1,214,425,069.30	14.08%	3,968	1,200,899,400.22	13.93%
TOTAL	16,250	8,622,971,131.31	100.00%	15,388	8,622,896,256.72	100.00%

Table 22: Fully Drawn flag distribution

Fully Drawn?	Current				Initial			
	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Amount to be Drawn	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Amount to be Drawn
Y	16,250	8,622,971,131.31	100.00%	0.00	15,388	8,622,896,256.72	100.00%	0.00
TOTAL	16,250	8,622,971,131.31	100.00%	0.00	15,388	8,622,896,256.72	100.00%	0.00



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Table 23: Distribution by Original Tenor

Original Tenor	Current			Initial		
	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
1	5	1,602,106.00	0.02%	5	7,475,700.00	0.09%
2	18	8,407,752.00	0.10%	25	13,365,307.42	0.15%
3	116	55,254,591.10	0.64%	104	55,440,274.35	0.64%
4	136	63,622,270.05	0.74%	154	64,618,120.39	0.75%
5	1,191	419,195,856.80	4.86%	961	410,411,067.97	4.76%
6-10	6,136	3,949,087,555.57	45.80%	5,460	3,601,166,162.53	41.76%
11-15	4,293	2,779,731,050.43	32.24%	4,369	2,983,974,907.78	34.61%
16-20	1,084	302,829,371.48	3.51%	1,088	322,663,685.75	3.74%
21-25	1,710	505,921,814.67	5.87%	1,695	550,422,285.55	6.38%
26-30	1,394	344,005,190.89	3.99%	1,348	364,880,548.00	4.23%
31-35	106	97,531,076.19	1.13%	112	140,816,105.92	1.63%
36-40	35	57,920,109.07	0.67%	39	67,119,144.95	0.78%
41-45	24	37,730,791.55	0.44%	27	40,476,013.89	0.47%
>50	2	131,595.51	0.00%	1	66,932.22	0.00%
TOTAL	16,250	8,622,971,131.31	100.00%	15,388	8,622,896,256.72	100.00%



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Table 24a: Distribution by Collateral Type

	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	Notional Amount Covered (EUR)	Cover Amount	Weighted Loan To Cover Value
<i>Initial</i>	15,388	8,622,896,256.72	5,342,208,710.11	7,458,159,456.78	71.63%
			61.95%		
<i>Current</i>	16,250	8,622,971,131.31	6,136,948,868.09	8,973,685,793.66	68.39%
			71.17%		

Table 24b: Distribution by LTV Bucket

Loan To Value	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
<= 10.00%	199	10,598,666.57	0.12%	156	9,006,606.31	0.10%
10.01% - 20.00%	329	42,131,842.96	0.49%	276	32,847,611.83	0.38%
20.01% - 30.00%	609	124,899,107.01	1.45%	480	100,591,664.37	1.17%
30.01% - 40.00%	779	218,268,958.93	2.53%	638	172,820,636.90	2.00%
40.01% - 50.00%	1,079	410,904,350.86	4.77%	973	346,415,563.61	4.02%
50.01% - 60.00%	1,434	661,107,649.89	7.67%	1,119	490,300,621.88	5.69%
60.01% - 70.00%	1,574	820,127,556.39	9.51%	1,371	679,124,877.58	7.88%
70.01% - 80.00%	1,788	1,003,088,219.13	11.63%	1,426	819,700,791.27	9.51%
80.01% - 90.00%	1,701	1,094,967,356.74	12.70%	1,446	920,872,971.15	10.68%
90.01% - 100.00%	1,229	688,441,772.25	7.98%	1,119	600,877,353.50	6.97%
100.01% - 110.00%	335	217,693,768.03	2.52%	316	176,719,031.93	2.05%
110.01% - 120.00%	196	144,647,820.62	1.68%	211	137,435,023.22	1.59%
120.01% - 130.00%	156	120,090,391.14	1.39%	140	108,956,453.98	1.26%
130.01% - 140.00%	74	45,595,350.52	0.53%	102	72,636,370.76	0.84%
140.01% - 150.00%	72	49,479,644.59	0.57%	64	38,749,555.58	0.45%
150.00% >=	534	484,906,412.46	5.62%	718	635,153,576.24	7.37%
No Collateral	4,162	2,486,022,263.22	28.83%	4,833	3,280,687,546.61	38.05%
TOTAL	16,250	8,622,971,131.31	100.00%	15,388	8,622,896,256.72	100.00%



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Table 25: Top Borrower distribution

Ranking	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Running Sum of percentage
1	6	62,565,416.60	0.73%	0.73%
2	6	51,775,025.90	0.60%	1.33%
3	6	43,441,347.74	0.50%	1.83%
4	1	37,300,000.00	0.43%	2.26%
5	6	32,660,000.00	0.38%	2.64%
6	2	31,424,271.50	0.36%	3.01%
7	3	30,937,500.00	0.36%	3.36%
8	6	27,207,654.72	0.32%	3.68%
9	1	25,400,000.00	0.29%	3.97%
10	18	24,380,596.21	0.28%	4.26%
11	6	23,535,673.78	0.27%	4.53%
12	3	22,900,000.00	0.27%	4.80%
13	3	22,002,903.82	0.26%	5.05%
14	2	19,250,000.00	0.22%	5.27%
15	5	18,474,994.19	0.21%	5.49%
16	5	18,177,431.94	0.21%	5.70%
17	1	17,875,000.00	0.21%	5.91%
18	2	17,800,000.00	0.21%	6.11%
19	2	17,153,319.50	0.20%	6.31%
20	3	17,075,000.00	0.20%	6.51%
21	2	16,617,415.80	0.19%	6.70%
22	1	16,562,500.00	0.19%	6.89%
23	1	16,250,000.14	0.19%	7.08%
24	5	15,953,278.65	0.19%	7.27%
25	2	15,464,000.00	0.18%	7.45%
26	1	14,380,333.48	0.17%	7.61%
27	5	14,107,250.00	0.16%	7.78%
28	1	13,448,000.00	0.16%	7.93%
29	2	13,174,998.00	0.15%	8.09%
30	3	13,158,320.00	0.15%	8.24%
31	1	13,073,333.18	0.15%	8.39%
32	3	12,900,000.00	0.15%	8.54%
33	3	12,661,183.00	0.15%	8.69%
34	1	12,656,250.00	0.15%	8.83%
35	8	12,611,458.33	0.15%	8.98%
36	2	12,550,000.00	0.15%	9.13%
37	3	12,499,750.00	0.14%	9.27%
38	6	11,940,869.00	0.14%	9.41%
39	5	11,643,749.68	0.14%	9.54%
40	4	11,540,995.75	0.13%	9.68%
TOTAL	146	834,529,820.91	9.68%	9.68%



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Table 26.A: Performance Summary

Performance Status	#	Balance At Default	Cust OS At default	Tot Cover At Default	Realised Loss	Recovery
Under Work out						
Default (in Workout)<6M	21	6,173,847.89	7,588,661.89	7,032,215.09	0.00	0.00
Liquidation(in WorkOut)	5	2,651,786.00	2,743,222.00	1,031,168.74	0.00	0.00
Total Currently In Default	26	8,825,633.89	10,331,883.89	8,063,383.83	0.00	0.00
Cured						
	0			0.00	0.00	0.00
	0			0.00	0.00	0.00
	0			0.00	0.00	0.00
Total Reperforming	0			0.00	0.00	0.00
Recovered						
	0			0.00	0.00	0.00
	0			0.00	0.00	0.00
Total Worked Out	0			0.00	0.00	0.00
TOTAL DEFAULTS	26	8,825,633.89	10,331,883.89	8,063,383.83		

Cure Rate: 0.00% =SubTot. Balance At default Cured / Tot. Balance At default (Excl. Defaults In WO < 6M)

Recovery Rate: 0.00% =Recovery / SubTot. Balance At default Recovered

Cure and Recovery Rate: =(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)	0	0.00	0.00	0.00	0.00	0.00
Reperforming (Repaid)	0	0.00	0.00	0.00	0.00	0.00
SubTotal	0				0.00	0.00
Recovered						
Liquidated Without Loss	0	0.00	0.00	0.00	0.00	0.00
Liquidated With Loss	0	0.00	0.00	0.00	0.00	0.00
SubTotal	0				0.00	0.00
TOTAL	0				0.00	0.00

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	5,571,202.89	1,274,360.00	0.00	0.00	0.00	0.00	6,845,562.89
	18	3	0	0	0	0	21
Active Under Workout-Liquidation	0.00	1,377,426.00	0.00	0.00	0.00	0.00	1,377,426.00
	0	2	0	0	0	0	2
New Defaults	602,645.00	0.00	0.00	0.00	0.00	0.00	602,645.00
	3	0	0	0	0	0	3
Total	6,173,847.89	2,651,786.00	0.00	0.00	0.00	0.00	8,825,633.89
	21	5	0	0	0	0	26

Counterparties

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ING Bank N.V.
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The Netherlands

ISSUER

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The Netherlands

LEGAL ADVISERS TO THE ARRANGER AND MANAGER

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Apollolaan 15
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The Netherlands

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ING Bank N.V.
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1102 CT Amsterdam
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PAYING AGENT AND REFERENCE AGENT

ING Bank N.V.
Bijlmerdreef 106
1102 CT Amsterdam
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SECURITY TRUSTEE

Stichting Security Trustee SME Lion III
Basisweg 10
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SELLER

ING Bank N.V.
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SERVICER

ING Bank N.V.
Foppingadreef 7
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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-

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