

SME Lion III



Monthly Investor Report After Replenishment

28 March 2022



SME Lion III

Reference Portfolio Monthly Investor Report

Portfolio Overview After Replenishment

Next Payment Date: 30-May-22
 Reporting Date: 28-Mar-22
 Date As Of: 28-Feb-22

Description

Closing Date	17-Dec-21
Next Coupon Payment Date	30-May-22
Last Replenishment Date	30-Nov-24
First Amortization Date	28-Feb-25
First Optional Redemption Date	30-Nov-26
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-Mar-22	17-Dec-21
Portfolio Cut-off Date	28-Feb-22	31-Aug-21
Aggregate Outstanding Notional Amount	8,666,115,000.00	8,666,115,000.00
Of which Cash Available for Replenishment	712,495.01	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	8,622,287,504.99	8,622,896,256.72
Number of Reference Obligations	16,248	15,388
Number of Reference Entities	12,312	11,679
Number of Reference Entity Groups	11,853	11,264
Weighted Average Amount per Entity Group	727,435.04	765,527.01
Weighted Average Maturity [years]	6.83	7.09
Weighted Average Seasoning	4.80	4.73
Weighted Average Original Maturity	11.63	11.82
Weighted Average Life/Duration [years]	4.73	4.83
Weighted Average Interest Term [years]	6.17	6.03
Weighted Average Fixed Interest Rate Term [years]	6.98	6.97
Weighted Average Interest Rate	2.24%	2.26%
Weighted Average Interest Rate (Fixed only)	2.32%	2.36%
Weighted Average Probability Of Default	1.58%	1.33%
Weighted Average Probability Of Default (Defaulted Loans excluded)	1.55%	1.33%
Weighted Average Loss Given Default	10.76%	10.58%
Weighted Average Loss Given Default (Defaulted Loans excluded)	10.76%	10.58%
RONA Unsecured	30.06%	38.05%
RONA Mortgage	69.94%	61.95%
Top 1 Reference Entity	0.74%	0.78%
Top 10 Reference Entities	4.36%	5.09%
Top 40 Reference Entities	9.99%	11.40%



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Table 1: Distribution by PD Bucket

Probability of Default	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
0.0000% - 0.0146%	2	3	17,554,354.32	0.20%	2	3	18,454,079.59	0.21%
0.0146% - 0.0252%	2	3	10,050,000.00	0.12%	3	7	13,540,441.36	0.16%
0.0252% - 0.0357%	8	17	84,124,901.75	0.98%	7	13	86,543,070.49	1.00%
0.0357% - 0.0461%	0	0	0.00	0.00%	0	0	0.00	0.00%
0.0461% - 0.0565%	0	0	0.00	0.00%	0	0	0.00	0.00%
0.0565% - 0.0755%	8	14	67,531,431.69	0.78%	9	16	81,854,437.85	0.95%
0.0755% - 0.1131%	0	0	0.00	0.00%	0	0	0.00	0.00%
0.1131% - 0.1721%	191	230	53,286,767.00	0.62%	140	161	52,165,612.54	0.60%
0.1721% - 0.2554%	92	111	28,901,221.67	0.34%	73	79	27,228,121.93	0.32%
0.2554% - 0.3694%	1,949	2,615	1,172,044,999.24	13.59%	1,923	2,582	1,379,415,198.41	16.00%
0.3694% - 0.5795%	193	279	454,473,493.43	5.27%	174	255	356,582,573.72	4.14%
0.5795% - 0.9991%	2,981	4,053	2,598,162,913.22	30.13%	2,897	3,898	2,550,002,288.62	29.57%
0.9991% - 1.7713%	5,257	6,784	2,890,396,544.47	33.52%	5,076	6,529	2,834,728,598.14	32.87%
1.7713% - 3.2293%	1,159	1,506	714,513,475.18	8.29%	961	1,246	618,844,962.63	7.18%
3.2293% - 6.0547%	247	345	216,662,012.50	2.51%	265	394	389,788,971.19	4.52%
6.0547% - 11.6740%	87	115	200,308,088.03	2.32%	149	205	213,747,900.25	2.48%
11.6740% - 20.2013%	118	152	90,240,846.44	1.05%	0	0	0.00	0.00%
20.2013% - 29.5804%	4	5	12,872,750.00	0.15%	0	0	0.00	0.00%
22.7282% - 29.5804%	0	0	0.00	0.00%	0	0	0.00	0.00%
29.5804% - 100.0000%	14	16	11,163,706.05	0.13%	0	0	0.00	0.00%
Rating out of use	0	0	0.00	0.00%	0	0	0.00	0.00%
TOTAL	12,312	16,248	8,622,287,504.99	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%	9,198	5,612,683,896.53	65.10%	8,623	5,634,953,063.43	65.35%
10.01% - 20.00%	2,965	1,453,743,090.93	16.86%	2,942	1,467,354,441.55	17.02%
20.01% - 30.00%	866	437,635,332.71	5.08%	821	404,303,959.38	4.69%
30.01% - 40.00%	2,411	520,650,241.03	6.04%	2,268	564,613,354.63	6.55%
40.01% - 50.00%	808	597,574,943.79	6.93%	734	551,671,437.73	6.40%
TOTAL	16,248	8,622,287,504.99	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	3,471	5,549	5,641,353,465.02	65.43%	3,363	5,392	5,514,198,868.98	63.95%
S	8,730	10,421	1,943,490,243.51	22.54%	8,199	9,691	1,880,711,820.07	21.81%
G	110	277	1,036,793,796.46	12.02%	117	305	1,227,985,567.67	14.24%
C	1	1	650,000.00	0.01%				
TOTAL	12,312	16,248	8,622,287,504.99	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)	6,544	8,952	4,015,124,590.13	46.57%	0	0	0.00	0.00%
Mid-Sized Corporates (retail)	1,111	1,897	2,684,541,580.22	31.13%	1,232	2,183	3,916,649,055.03	45.42%
Mid-Corporates (BB)	123	305	1,067,911,005.99	12.39%	0	0	0.00	0.00%
Self Employed & Micro (BB)	4,408	4,940	735,675,289.66	8.53%	0	0	0.00	0.00%
Small Business Finance	125	153	116,835,038.99	1.36%	6,541	8,278	3,292,446,465.31	38.18%
Small and Medium Enterprises	1	1	2,200,000.00	0.03%	3,906	4,927	1,413,800,736.38	16.40%
TOTAL	12,312	16,248	8,622,287,504.99	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	12,312	16,248	8,622,287,504.99	100.00%	11,679	15,388	8,622,896,256.72	100.00%
TOTAL		12,312	16,248	8,622,287,504.99	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	12,284	16,192	8,350,954,093.06	96.85%	11,650	15,328	8,327,487,658.99	96.57%
Governments	28	56	271,333,411.93	3.15%	29	60	295,408,597.73	3.43%
TOTAL	12,312	16,248	8,622,287,504.99	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	174	24,026,156.65	0.28%	162	24,499,219.32	0.30%
EURIBOR Optimaal Lening	547	750,732,187.53	8.71%	480	787,684,220.47	9.57%
Euroflexlening	639	259,063,966.59	3.00%	594	266,165,966.52	3.23%
Middellang Krediet	141	29,480,632.64	0.34%	130	29,550,502.99	0.36%
Middellang Krediet Roll Over	3	12,192,109.31	0.14%	3	16,224,136.22	0.20%
Rentevastlening	14,744	7,546,792,452.27	87.53%	12,936	7,107,483,987.70	86.34%
TOTAL	16,248	8,622,287,504.99	100.00%	14,305	8,231,608,033.22	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	525	814	1,151,500,493.50	13.35%	521	811	1,313,302,032.59	15.23%
15	Services	1,784	2,281	1,082,481,648.11	12.55%	1,691	2,154	1,098,309,147.14	12.74%
22	Real Estate	825	1,086	528,461,127.62	6.13%	827	1,096	512,513,686.46	5.94%
07	Food, Beverages & Personal Care	2,118	3,027	1,720,500,443.86	19.95%	2,042	2,913	1,670,134,145.42	19.37%
18	Transportation & Logistics	587	894	669,647,006.71	7.77%	545	848	653,152,688.78	7.57%
02	General Industries	1,327	1,727	872,867,077.97	10.12%	1,227	1,574	839,253,715.24	9.73%
21	Builders & Contractors	1,961	2,418	969,391,489.47	11.24%	1,766	2,148	913,892,384.43	10.60%
14	Retail	1,360	1,718	595,825,939.71	6.91%	1,300	1,638	566,513,304.95	6.57%
26	Non-Bank Financial Institutions	308	402	180,062,492.65	2.09%	300	391	191,294,858.15	2.22%
01	Automotive	736	930	332,580,975.47	3.86%	708	904	334,036,056.36	3.87%
11	Natural Resources	121	149	123,706,393.30	1.43%	118	145	122,062,721.23	1.42%
10	Media	386	462	168,902,645.31	1.96%	364	429	165,981,323.21	1.92%
04	Civic, Religious & Social Organizations	45	56	20,738,062.92	0.24%	44	58	23,867,826.35	0.28%
16	Technology	194	236	128,147,702.37	1.49%	185	218	118,369,968.66	1.37%
24	Lower Public Administration	6	10	32,749,887.59	0.38%	7	12	43,039,292.83	0.50%
17	Telecom	21	29	40,895,825.02	0.47%	25	38	52,381,627.19	0.61%
20	Utilities	8	9	3,828,293.41	0.04%	9	11	4,791,477.73	0.06%
TOTAL		12,312	16,248	8,622,287,504.99	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	3,364	4,283	1,953,546,811.48	22.66%	3,164	4,014	1,869,826,093.91	21.68%
A	Agriculture, Forestry and Fishing	990	1,616	1,207,834,299.73	14.01%	963	1,560	1,170,091,205.51	13.57%
Q	Human Health and Social Work Activiti	388	637	999,915,184.85	11.60%	394	651	1,166,718,008.73	13.53%
C	Manufacturing	1,335	1,782	918,838,155.77	10.66%	1,272	1,677	892,852,972.33	10.35%
H	Transportation and Storage	550	839	644,710,274.28	7.48%	512	797	628,501,094.82	7.29%
F	Construction	1,446	1,731	585,659,642.96	6.79%	1,291	1,538	555,288,499.25	6.44%
L	Real Estate Activities	794	1,049	498,977,685.34	5.79%	797	1,060	491,652,011.82	5.70%
M	Professional, Scientific and Technical A	952	1,165	484,431,497.35	5.62%	916	1,112	501,477,219.96	5.82%
I	Accommodation and Food Service Acti	722	916	287,818,933.31	3.34%	681	868	285,388,466.44	3.31%
N	Administrative and Support Service Act	419	518	247,278,678.83	2.87%	384	470	235,452,425.54	2.73%
K	Financial and Insurance Activities	347	445	195,943,802.58	2.27%	336	432	200,017,347.79	2.32%
J	Information and Communication	208	260	179,234,215.02	2.08%	207	255	188,718,179.45	2.19%
P	Education	93	121	149,377,355.49	1.73%	88	111	156,091,468.77	1.81%
R	Arts, Entertainment and Recreation	274	361	94,877,321.05	1.10%	267	346	97,151,635.93	1.13%
S	Other Service Activities	378	441	91,061,110.07	1.06%	361	421	92,301,475.53	1.07%
E	Water Supply: Sewerage, Waste Mana	35	57	41,682,299.52	0.48%	29	50	40,718,067.16	0.47%
O	Public Administration and Defence: Co	4	8	32,586,681.33	0.38%	4	9	42,692,091.91	0.50%
B	Mining and Quarrying	7	13	5,730,955.67	0.07%	6	9	4,398,347.49	0.05%
D	Electricity, Gas, Steam and Air Conditic	6	6	2,782,600.36	0.03%	7	8	3,559,644.38	0.04%
TOTAL		12,312	16,248	8,622,287,504.99	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	16,248	8,622,287,504.99	100.00%	15,388	8,622,896,256.72	100.00%
TOTAL	16,248	8,622,287,504.99	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	1,480	1,944	1,134,782,705.17	13.16%	1,400	1,838	1,195,361,384.17	13.86%
Amsterdam	1,182	1,531	789,326,551.96	9.15%	1,131	1,465	789,971,230.88	9.16%
Eindhoven	865	1,131	780,351,260.13	9.05%	830	1,066	782,770,002.08	9.08%
Utrecht	839	1,114	560,830,873.22	6.50%	791	1,070	558,722,804.21	6.48%
Apeldoorn	747	977	545,027,626.04	6.32%	716	941	534,133,248.28	6.19%
Nijmegen	513	683	425,592,295.33	4.94%	476	632	408,418,978.73	4.74%
Enschede	580	756	400,061,569.74	4.64%	548	717	395,840,440.64	4.59%
Alkmaar	582	815	363,607,886.76	4.22%	545	758	346,810,559.60	4.02%
The Hague / Den Haag	597	758	363,505,282.28	4.22%	577	727	356,600,350.58	4.14%
Groningen	406	558	314,003,983.92	3.64%	380	529	320,617,973.04	3.72%
Leiden	610	756	310,060,960.73	3.60%	585	738	308,080,185.89	3.57%
Breda	425	561	294,787,004.19	3.42%	397	522	307,808,062.70	3.57%
Tilburg	370	509	292,340,324.23	3.39%	349	476	285,982,656.07	3.32%
Zwolle	357	485	289,827,224.40	3.36%	353	476	281,213,581.02	3.26%
Arnhem	368	473	281,496,305.31	3.26%	345	446	278,691,588.58	3.23%
Maastricht	336	418	188,226,466.00	2.18%	311	381	186,884,069.31	2.17%
Middelburg	286	385	170,749,864.70	1.98%	269	356	157,255,386.57	1.82%
Lelystad	178	256	148,770,646.53	1.73%	167	237	149,435,991.63	1.73%
Leeuwarden	205	273	130,969,621.71	1.52%	187	246	126,154,695.03	1.46%
Haarlem	287	381	124,433,248.51	1.44%	277	351	127,530,118.74	1.48%
Roermond	187	240	114,394,002.52	1.33%	181	233	113,234,591.51	1.31%
Venlo	122	154	96,535,905.23	1.12%	118	151	103,154,987.79	1.20%
Hoogeveen	139	192	80,178,461.13	0.93%	133	183	84,422,046.07	0.98%
Emmeloord	80	110	68,991,718.87	0.80%	76	104	70,812,114.56	0.82%
Emmen	124	160	63,265,745.08	0.73%	120	157	68,062,324.69	0.79%
Terneuzen	70	107	57,293,463.54	0.66%	67	97	57,006,373.05	0.66%
Drachten	70	98	55,494,077.43	0.64%	62	89	51,250,639.89	0.59%
Assen	97	131	55,109,002.33	0.64%	96	128	55,507,237.23	0.64%
Heerenveen	101	140	52,473,211.92	0.61%	92	130	51,223,521.86	0.59%
Texel	38	49	30,282,435.95	0.35%	34	46	29,191,130.09	0.34%
Dokkum	50	75	27,628,636.89	0.32%	46	71	27,983,881.47	0.32%
Terschelling	11	14	5,654,111.48	0.07%	11	14	5,957,202.44	0.07%
Ameland	5	9	4,903,620.00	0.06%	5	9	5,547,810.00	0.06%
Vlieland	4	4	1,136,004.76	0.01%	3	3	1,046,179.32	0.01%
Schiermonnikoog	1	1	195,407.00	0.00%	1	1	212,909.00	0.00%
TOTAL	12,312	16,248	8,622,287,504.99	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	828	168,552,525.35	1.95%	970	240,008,414.12	2.78%
2023	1,114	349,426,974.52	4.05%	1,064	403,470,762.50	4.68%
2024	1,202	458,658,201.88	5.32%	1,126	501,173,057.69	5.81%
2025	1,382	599,632,299.23	6.95%	1,354	666,322,627.64	7.73%
2026	1,575	902,105,456.04	10.46%	1,399	900,369,521.42	10.44%
2027	1,427	770,773,727.24	8.94%	1,335	716,357,254.70	8.31%
2028	1,834	1,266,437,419.72	14.69%	1,808	1,330,526,440.86	15.43%
2029	2,113	1,338,651,562.49	15.53%	2,055	1,449,056,462.09	16.80%
2030	1,564	969,333,492.76	11.24%	1,451	936,173,399.65	10.86%
2031	1,482	920,099,656.89	10.67%	942	591,721,384.84	6.86%
2032	538	199,887,792.89	2.32%	449	118,976,110.46	1.38%
2033	335	115,117,991.87	1.34%	335	117,242,015.47	1.36%
2034	216	66,159,312.62	0.77%	212	65,886,225.12	0.76%
2035	216	58,309,490.53	0.68%	209	59,448,899.76	0.69%
2036	150	50,944,643.74	0.59%	152	52,371,866.52	0.61%
2037	111	51,205,655.81	0.59%	110	53,178,975.60	0.62%
2038	39	25,866,824.08	0.30%	42	40,104,979.86	0.47%
2039	18	15,009,681.39	0.17%	15	10,979,227.77	0.13%
2040	15	43,005,600.13	0.50%	17	45,800,482.78	0.53%
2041	15	52,132,599.53	0.60%	18	55,054,378.99	0.64%
2042	22	109,197,685.09	1.27%	23	127,217,221.46	1.48%
2043	14	21,302,132.96	0.25%	14	21,655,625.43	0.25%
2044	7	14,700,500.00	0.17%	9	16,915,774.00	0.20%
2045	5	12,970,000.00	0.15%	5	13,488,375.00	0.16%
2046	7	11,737,533.28	0.14%	9	16,860,028.55	0.20%
2047	9	23,955,344.06	0.28%	9	24,397,163.31	0.28%
2048	2	2,408,700.00	0.03%	2	2,441,700.00	0.03%
2049	4	3,718,756.39	0.04%	4	3,758,266.39	0.04%
2050	1	65,797.76	0.00%	1	66,932.22	0.00%
2051	3	920,146.74	0.01%			
TOTAL	16,248	8,622,287,504.99	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	245	168,112,093.54	1.95%	238	177,851,766.72	2.06%
Euribor 3m	1,035	831,854,670.26	9.65%	1,090	988,769,368.51	11.47%
Euribor 6m	15	33,462,010.41	0.39%	16	35,068,351.75	0.41%
Euribor 12m	17	3,508,200.00	0.04%	14	3,297,310.24	0.04%
Fix	14,936	7,585,350,530.78	87.97%	14,030	7,417,909,459.50	86.03%
TOTAL	16,248	8,622,287,504.99	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	245	168,112,093.54	1.95%	240	178,003,016.72	2.06%
2-3 Months	1,045	837,609,392.28	9.71%	1,107	1,000,192,945.45	11.60%
4-6 Months	86	45,687,195.99	0.53%	65	54,303,230.99	0.63%
7-9 Months	21	459,394.67	0.01%	22	1,093,935.39	0.01%
10-12 Months	228	63,515,815.00	0.74%	245	67,607,867.03	0.78%
>1-3 Years	2,504	717,044,055.60	8.32%	2,380	677,075,367.72	7.85%
>3-5 Years	5,694	2,660,186,358.33	30.85%	5,386	2,619,637,342.59	30.38%
>5-7 Years	1,045	712,017,014.27	8.26%	1,018	715,640,275.99	8.30%
>7-10 Years	5,208	3,130,539,779.95	36.31%	4,763	3,028,945,180.03	35.13%
>10 Years	172	287,116,405.36	3.33%	162	280,397,094.81	3.25%
TOTAL	16,248	8,622,287,504.99	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
-1.00% - 0.01%	1	37,650,000.00	0.44%			
0.01% - 1.00%	264	383,988,109.94	4.45%	258	439,667,774.15	5.10%
1.01% - 2.00%	2,997	3,302,287,158.44	38.30%	2,708	3,209,575,593.57	37.22%
2.01% - 3.00%	7,596	3,669,876,887.92	42.56%	7,101	3,657,603,592.37	42.42%
3.01% - 3.25%	1,254	393,198,264.34	4.56%	1,159	395,307,658.67	4.58%
3.26% - 3.50%	1,042	289,431,495.52	3.36%	1,030	317,553,085.71	3.68%
3.51% - 3.75%	733	198,644,838.75	2.30%	732	214,610,971.03	2.49%
3.76% - 4.00%	632	138,702,931.59	1.61%	607	143,115,156.95	1.66%
4.01% - 4.25%	345	52,649,119.07	0.61%	362	63,725,866.45	0.74%
4.26% - 4.50%	304	40,733,727.64	0.47%	306	49,687,989.93	0.58%
4.51% - 4.75%	207	27,161,870.00	0.32%	216	35,018,952.73	0.41%
4.76% - 5.00%	235	28,971,114.16	0.34%	250	35,853,087.11	0.42%
5.01% - 5.25%	141	18,740,039.99	0.22%	142	20,024,198.79	0.23%
5.26% - 5.50%	130	11,750,197.81	0.14%	126	12,291,879.39	0.14%
5.51% - 5.75%	94	8,342,529.34	0.10%	107	9,389,356.01	0.11%
5.76% - 6.00%	65	5,507,624.89	0.06%	72	6,314,328.07	0.07%
6.01% - 6.25%	44	2,293,412.47	0.03%	49	2,600,536.33	0.03%
6.26% - 6.50%	58	1,292,942.21	0.01%	56	1,224,058.20	0.01%
6.51% - 6.75%	45	6,189,692.37	0.07%	40	5,763,731.81	0.07%
6.76% - 7.00%	20	1,065,634.41	0.01%	18	745,718.93	0.01%
7.01% - 7.25%	6	510,200.01	0.01%	10	530,714.27	0.01%
7.26% - 7.50%	15	2,005,186.17	0.02%	13	594,900.03	0.01%
7.51% - >	20	1,294,527.95	0.02%	26	1,697,106.22	0.02%
TOTAL	16,248	8,622,287,504.99	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	2,147	687,703,879.98	7.98%	2,384	825,679,396.05	9.58%
Fixed	2023	0	2,779	1,078,509,397.98	12.51%	2,584	1,121,188,313.54	13.00%
Fixed	2024	0	2,594	1,112,698,197.62	12.90%	2,212	1,076,375,331.21	12.48%
Fixed	2025	0	1,670	792,429,854.22	9.19%	1,433	774,691,913.21	8.98%
Fixed	2026	0	1,725	1,055,045,252.68	12.24%	1,193	795,610,826.45	9.23%
Fixed	2027	0	878	524,669,823.04	6.09%	745	476,736,902.73	5.53%
Fixed	2028	0	901	702,890,452.71	8.15%	858	721,325,990.11	8.37%
Fixed	2029	0	971	730,976,839.18	8.48%	927	734,688,827.85	8.52%
Fixed	2030	0	624	445,799,003.79	5.17%	576	436,235,801.64	5.06%
Fixed	2031	0	589	396,472,926.84	4.60%	296	218,760,364.28	2.54%
Fixed	2032	0	57	51,021,569.54	0.59%	1	43,105.00	0.00%
Fixed	2042	0	1	7,133,333.20	0.08%			
Floating	0	0	1,312	1,036,936,974.21	12.03%	1,358	1,204,986,797.22	13.97%
TOTAL			16,248	8,622,287,504.99	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	15,605	7,549,727,283.64	87.56%	14,707	7,355,749,111.40	85.30%
Bi-Monthly	1	5,443,750.00	0.06%	2	7,700,000.00	0.09%
Quarterly	633	1,017,930,163.28	11.81%	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	13,862,974.75	0.16%	6	14,660,200.02	0.17%
TOTAL	16,248	8,622,287,504.99	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	174	24,026,156.65	0.28%	174	25,091,322.82	0.29%
Bullet	1,292	520,913,538.41	6.04%	1,315	513,797,017.84	5.96%
Linear	6,809	2,435,193,862.34	28.24%	6,461	2,545,490,869.25	29.52%
Partial Bullet	7,973	5,642,153,947.59	65.44%	7,438	5,538,517,046.81	64.23%
TOTAL	16,248	8,622,287,504.99	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	10,333	4,284,224,012.55	49.69%	9,606	4,123,904,965.00	47.83%
Quarterly	4,563	3,731,321,291.68	43.28%	4,407	3,891,261,083.63	45.13%
Semi-Annually	11	40,143,574.14	0.47%	12	44,171,716.47	0.51%
Annually	49	45,685,088.21	0.53%	48	49,761,473.78	0.58%
Bullet	1,292	520,913,538.41	6.04%	1,315	513,797,017.84	5.96%
TOTAL	16,248	8,622,287,504.99	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		97	23,009,151.75	0.27%	93	24,350,491.52	0.28%
1999		43	7,088,468.90	0.08%	47	9,154,080.01	0.11%
2000		55	6,141,826.94	0.07%	53	6,515,807.12	0.08%
2001		73	28,963,019.59	0.34%	76	29,664,500.81	0.34%
2002		126	27,805,284.32	0.32%	132	29,827,555.72	0.35%
2003		175	37,788,201.22	0.44%	168	41,338,380.76	0.48%
2004		239	48,978,956.48	0.57%	224	48,223,282.63	0.56%
2005		351	78,883,446.67	0.91%	347	81,328,843.79	0.94%
2006		610	149,943,812.95	1.74%	608	169,185,391.64	1.96%
2007		720	182,595,682.08	2.12%	684	184,777,199.64	2.14%
2008		624	209,265,946.44	2.43%	603	212,939,714.60	2.47%
2009		351	85,461,580.94	0.99%	361	119,497,718.89	1.39%
2010		335	91,200,549.59	1.06%	339	101,994,663.86	1.18%
2011		363	208,696,761.15	2.42%	397	230,226,517.57	2.67%
2012		383	159,802,470.36	1.85%	404	186,636,606.50	2.16%
2013		281	149,668,141.10	1.74%	284	158,393,945.97	1.84%
2014		312	182,823,910.79	2.12%	312	203,238,551.53	2.36%
2015		1,213	359,350,432.05	4.17%	1,276	454,432,014.93	5.27%
2016		999	444,832,553.98	5.16%	1,091	497,545,530.66	5.77%
2017		1,374	750,036,503.44	8.70%	1,410	826,515,676.35	9.59%
2018		2,064	1,375,056,361.36	15.95%	2,064	1,496,620,705.43	17.36%
2019		2,305	1,448,587,639.00	16.80%	2,242	1,536,943,174.95	17.82%
2020		1,476	1,114,479,937.88	12.93%	1,401	1,141,685,594.70	13.24%
2021	1	113	66,911,646.89	0.78%	100	67,321,755.03	0.78%
2021	2	117	88,113,790.27	1.02%	97	81,720,119.60	0.95%
2021	3	143	126,112,987.70	1.46%	118	120,493,484.26	1.40%
2021	4	159	190,313,197.41	2.21%	133	190,686,156.85	2.21%
2021	5	151	111,862,610.42	1.30%	128	99,853,354.83	1.16%
2021	6	180	183,563,848.65	2.13%	110	153,564,961.57	1.78%
2021	7	125	120,669,301.84	1.40%	74	107,695,975.00	1.25%
2021	8	79	45,858,928.15	0.53%	12	10,524,500.00	0.12%
2021	9	99	70,546,494.70	0.82%			
2021	10	150	117,322,186.09	1.36%			
2021	11	128	102,042,334.89	1.18%			
2021	12	153	151,202,920.00	1.75%			
2022	1	82	77,306,619.00	0.90%			
TOTAL		16,248	8,622,287,504.99	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	1,060	228,582,065.64	2.65%	918	191,419,976.04	2.22%
01 - 02	1,103	363,479,374.63	4.22%	1,039	336,256,758.60	3.90%
02 - 03	1,252	506,896,957.03	5.88%	1,082	481,802,190.22	5.59%
03 - 04	1,422	674,145,874.07	7.82%	1,303	640,369,840.03	7.43%
04 - 05	1,570	878,048,069.96	10.18%	1,424	885,781,699.13	10.27%
05 - 06	1,437	798,105,138.57	9.26%	1,279	687,118,504.99	7.97%
06 - 07	1,854	1,293,970,777.88	15.01%	1,666	1,123,940,561.29	13.03%
07 - 08	2,132	1,345,899,276.14	15.61%	2,005	1,487,810,956.29	17.25%
08 - 09	1,458	889,811,235.15	10.32%	1,686	1,137,536,142.16	13.19%
09 - 10	1,395	868,935,980.01	10.08%	1,178	736,502,752.59	8.54%
10 - 11	449	120,981,909.17	1.40%	485	151,187,623.38	1.75%
11 - 12	310	108,872,496.31	1.26%	384	129,931,764.39	1.51%
12 - 13	209	62,551,726.48	0.73%	244	69,087,568.60	0.80%
13 - 14	205	50,727,210.01	0.59%	191	64,366,749.85	0.75%
14 - 15	150	53,199,122.67	0.62%	183	55,896,432.64	0.65%
15 - 16	90	50,130,327.28	0.58%	123	56,782,543.73	0.66%
16 - 17	34	18,458,976.20	0.21%	65	40,822,828.09	0.47%
17 - 18	20	29,034,192.68	0.34%	17	16,798,443.20	0.19%
18 - 19	13	29,988,039.97	0.35%	18	24,440,622.87	0.28%
19 - 20	15	104,635,612.52	1.21%	18	43,964,407.21	0.51%
20 - 21	21	58,535,631.43	0.68%	25	156,893,026.52	1.82%
21 - 22	11	16,820,732.96	0.20%	15	26,203,225.43	0.30%
22 - 23	9	17,398,500.00	0.20%	4	4,631,275.00	0.05%
23 - 24	6	20,314,762.39	0.24%	9	16,194,899.00	0.19%
24 - 25	6	2,708,020.89	0.03%	8	24,782,474.55	0.29%
25 - 26	7	22,942,094.06	0.27%	8	24,195,460.25	0.28%
26 - 27	3	3,083,440.00	0.04%	5	3,664,832.06	0.04%
27 - 28	3	3,044,016.39	0.04%	4	3,772,766.39	0.04%
28 - 29	1	65,797.76	0.00%	1	673,000.00	0.01%
29 - 30	3	920,146.74	0.01%	1	66,932.22	0.00%
TOTAL	16,248	8,622,287,504.99	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	622	527,779,371.83	6.12%	564	676,603,064.51	7.85%
0.5 - 01	827	769,022,057.02	8.92%	701	527,009,148.39	6.11%
01 - 02	1,368	1,051,651,762.47	12.20%	1,624	1,284,182,629.27	14.89%
02 - 03	2,267	1,445,545,971.20	16.77%	2,287	1,570,117,818.48	18.21%
03 - 04	2,163	1,419,860,111.64	16.47%	1,855	1,302,624,754.45	15.11%
04 - 05	1,456	837,306,394.09	9.71%	1,258	700,037,317.66	8.12%
05 - 06	1,035	477,050,155.69	5.53%	964	386,679,470.25	4.48%
06 - 07	1,286	381,670,112.34	4.43%	1,126	416,862,567.20	4.83%
07 - 08	353	175,545,533.44	2.04%	289	193,765,287.35	2.25%
08 - 09	296	184,840,020.28	2.14%	282	134,085,659.75	1.55%
09 - 10	337	147,309,616.38	1.71%	470	230,029,139.19	2.67%
10 - more	4,238	1,204,706,398.61	13.97%	3,968	1,200,899,400.22	13.93%
TOTAL	16,248	8,622,287,504.99	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	16,248	8,622,287,504.99	100.00%	0.00	15,388	8,622,896,256.72	100.00%	0.00
TOTAL	16,248	8,622,287,504.99	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	7	2,140,678.00	0.02%	5	7,475,700.00	0.09%
2	24	16,614,164.44	0.19%	25	13,365,307.42	0.15%
3	116	55,582,800.92	0.64%	104	55,440,274.35	0.64%
4	151	64,781,792.37	0.75%	154	64,618,120.39	0.75%
5	1,129	415,141,576.18	4.81%	961	410,411,067.97	4.76%
6-10	6,005	3,836,864,632.14	44.50%	5,460	3,601,166,162.53	41.76%
11-15	4,380	2,832,155,154.08	32.85%	4,369	2,983,974,907.78	34.61%
16-20	1,103	304,883,827.99	3.54%	1,088	322,663,685.75	3.74%
21-25	1,758	520,086,116.92	6.03%	1,695	550,422,285.55	6.38%
26-30	1,401	356,331,628.17	4.13%	1,348	364,880,548.00	4.23%
31-35	107	118,554,591.75	1.37%	112	140,816,105.92	1.63%
36-40	38	60,254,188.34	0.70%	39	67,119,144.95	0.78%
41-45	26	38,295,096.69	0.44%	27	40,476,013.89	0.47%
46-50	1	468,527.03	0.01%			
>50	2	132,729.97	0.00%	1	66,932.22	0.00%
TOTAL	16,248	8,622,287,504.99	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>	16,248	8,622,287,504.99	6,030,164,465.61	8,679,177,021.06	69.48%
			69.94%		

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%	191	10,111,061.42	0.12%	156	9,006,606.31	0.10%
10.01% - 20.00%	318	37,928,474.08	0.44%	276	32,847,611.83	0.38%
20.01% - 30.00%	566	119,025,109.71	1.38%	480	100,591,664.37	1.17%
30.01% - 40.00%	777	208,764,750.66	2.42%	638	172,820,636.90	2.00%
40.01% - 50.00%	1,100	389,500,050.96	4.52%	973	346,415,563.61	4.02%
50.01% - 60.00%	1,374	594,809,037.24	6.90%	1,119	490,300,621.88	5.69%
60.01% - 70.00%	1,545	788,625,762.58	9.15%	1,371	679,124,877.58	7.88%
70.01% - 80.00%	1,746	987,459,860.94	11.45%	1,426	819,700,791.27	9.51%
80.01% - 90.00%	1,713	1,095,113,916.31	12.70%	1,446	920,872,971.15	10.68%
90.01% - 100.00%	1,229	706,385,146.98	8.19%	1,119	600,877,353.50	6.97%
100.01% - 110.00%	379	226,477,638.17	2.63%	316	176,719,031.93	2.05%
110.01% - 120.00%	174	140,191,715.17	1.63%	211	137,435,023.22	1.59%
120.01% - 130.00%	138	106,703,551.08	1.24%	140	108,956,453.98	1.26%
130.01% - 140.00%	89	66,317,456.10	0.77%	102	72,636,370.76	0.84%
140.01% - 150.00%	102	73,928,996.40	0.86%	64	38,749,555.58	0.45%
150.00% >=	528	478,821,937.81	5.55%	718	635,153,576.24	7.37%
No Collateral	4,279	2,592,123,039.38	30.06%	4,833	3,280,687,546.61	38.05%
TOTAL	16,248	8,622,287,504.99	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	64,035,833.27	0.74%	0.74%
2	6	52,958,358.56	0.61%	1.36%
3	7	45,465,014.08	0.53%	1.88%
4	1	37,650,000.00	0.44%	2.32%
5	6	33,925,000.00	0.39%	2.71%
6	2	31,855,521.50	0.37%	3.08%
7	3	31,687,500.00	0.37%	3.45%
8	6	27,578,084.21	0.32%	3.77%
9	1	25,400,000.00	0.29%	4.07%
10	18	24,995,124.26	0.29%	4.36%
11	6	23,984,972.38	0.28%	4.63%
12	3	23,850,000.00	0.28%	4.91%
13	3	22,473,071.40	0.26%	5.17%
14	1	19,762,500.00	0.23%	5.40%
15	2	19,500,000.00	0.23%	5.63%
16	5	18,787,494.17	0.22%	5.84%
17	2	18,400,000.00	0.21%	6.06%
18	5	18,310,992.43	0.21%	6.27%
19	1	18,150,000.00	0.21%	6.48%
20	3	17,450,000.00	0.20%	6.68%
21	2	17,393,319.83	0.20%	6.88%
22	2	16,879,145.80	0.20%	7.08%
23	1	16,718,750.00	0.19%	7.27%
24	5	16,388,358.92	0.19%	7.46%
25	1	16,250,000.14	0.19%	7.65%
26	2	15,702,000.00	0.18%	7.83%
27	1	14,618,666.81	0.17%	8.00%
28	5	14,448,625.00	0.17%	8.17%
29	2	13,949,998.00	0.16%	8.33%
30	3	13,725,000.00	0.16%	8.49%
31	1	13,612,000.00	0.16%	8.65%
32	3	13,333,322.00	0.15%	8.81%
33	3	13,262,736.00	0.15%	8.96%
34	1	13,073,333.18	0.15%	9.11%
35	2	12,900,000.00	0.15%	9.26%
36	8	12,850,920.13	0.15%	9.41%
37	1	12,825,000.00	0.15%	9.56%
38	3	12,681,375.00	0.15%	9.71%
39	6	12,245,240.00	0.14%	9.85%
40	5	11,950,541.36	0.14%	9.99%
TOTAL	144	861,027,798.43	9.99%	9.99%



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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	9	2,984,054.05	3,338,865.05	4,541,739.13	0.00	0.00
Total Currently In Default	9	2,984,054.05	3,338,865.05	4,541,739.13	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	9	2,984,054.05	3,338,865.05	4,541,739.13		

Cure Rate: =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	1,640,439.05	0.00	0.00	0.00	0.00	0.00	1,640,439.05
	4	0	0	0	0	0	4
New Defaults	1,343,615.00	0.00	0.00	0.00	0.00	0.00	1,343,615.00
	5	0	0	0	0	0	5
Total	2,984,054.05	0.00	0.00	0.00	0.00	0.00	2,984,054.05
	9	0	0	0	0	0	9

Counterparties

ARRANGER AND MANAGER

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

ISSUER

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Prins Bernhardplein 200
1097 JB Amsterdam
The Netherlands

LEGAL ADVISERS TO THE ARRANGER AND MANAGER

Allen & Overy LLP
Apollolaan 15
1077 AB Amsterdam
The Netherlands

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ING Bank N.V.
Bijlmerplein 888
1102 MG Amsterdam
The Netherlands

PAYING AGENT AND REFERENCE AGENT

ING Bank N.V.
Bijlmerplein 888
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The Netherlands

SECURITY TRUSTEE

Stichting Security Trustee SME Lion II
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SELLER

ING Bank N.V.
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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/A+
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/A+
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/A+
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/A+

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