

SME Lion III



Monthly Investor Report After Replenishment

30 May 2022



SME Lion III

Reference Portfolio Monthly Investor Report

Portfolio Overview After Replenishment

Next Payment Date: 29-Aug-22
 Reporting Date: 30-May-22
 Date As Of: 30-Apr-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	30-May-22	17-Dec-21
Portfolio Cut-off Date	30-Apr-22	31-Aug-21
Aggregate Outstanding Notional Amount	8,666,115,000.00	8,666,115,000.00
Of which Cash Available for Replenishment	30,306.56	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	8,622,969,693.44	8,622,896,256.72
Number of Reference Obligations	16,208	15,388
Number of Reference Entities	12,323	11,679
Number of Reference Entity Groups	11,867	11,264
Weighted Average Amount per Entity Group	726,634.34	765,527.01
Weighted Average Maturity [years]	6.74	7.09
Weighted Average Seasoning	4.79	4.73
Weighted Average Original Maturity	11.53	11.82
Weighted Average Life/Duration [years]	4.66	4.83
Weighted Average Interest Term [years]	6.19	6.03
Weighted Average Fixed Interest Rate Term [years]	7.00	6.97
Weighted Average Interest Rate	2.25%	2.26%
Weighted Average Interest Rate (Fixed only)	2.32%	2.36%
Weighted Average Probability Of Default	1.61%	1.33%
Weighted Average Probability Of Default (Defaulted Loans excluded)	1.51%	1.33%
Weighted Average Loss Given Default	10.70%	10.58%
Weighted Average Loss Given Default (Defaulted Loans excluded)	10.70%	10.58%
RONA Unsecured	28.98%	38.05%
RONA Mortgage	71.02%	61.95%
Top 1 Reference Entity	0.73%	0.78%
Top 10 Reference Entities	4.28%	5.09%
Top 40 Reference Entities	9.71%	11.40%
Current Purchased Balance	257	226,629,435.82
Cumulative Purchased Balance	2,789	1,481,549,473.41
Current Repurchased Balance	33	5,450,752.57
Cumulative Repurchased Balance	414	262,588,644.27



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Table 1: Distribution by Rating Grade

ING Rating Grade	<i>Current</i>				<i>Initial</i>			
	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
1	2	3	17,388,104.32	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	86,363,608.46	1.00%	7	13	86,543,070.49	1.00%
6	5	11	27,236,042.02	0.32%	9	16	81,854,437.85	0.95%
7	1	2	5,864,814.65	0.07%				
8	892	1,041	148,918,910.24	1.73%	944	1,123	171,855,061.22	1.99%
9	447	542	83,641,688.12	0.97%	462	542	85,281,040.84	0.99%
10	1,570	2,132	1,165,903,158.96	13.52%	1,571	2,125	1,345,387,447.51	15.60%
11	862	1,042	569,642,739.67	6.61%	888	1,093	493,293,819.39	5.72%
12	3,169	4,326	2,749,593,432.18	31.89%	3,026	4,064	2,595,929,812.65	30.11%
13	3,635	4,848	2,569,784,737.05	29.80%	3,392	4,557	2,508,375,211.75	29.09%
14	1,260	1,614	725,112,064.63	8.41%	968	1,254	623,602,837.63	7.23%
15	246	361	288,412,547.74	3.34%	285	417	439,570,666.19	5.10%
16	65	79	46,501,494.67	0.54%	122	174	159,208,330.25	1.85%
17	113	135	81,166,866.60	0.94%				
18	8	11	22,428,502.76	0.26%				
19	18	19	16,812,992.48	0.19%				
20	18	21	6,845,562.89	0.08%				
22	2	2	1,377,426.00	0.02%				
TOTAL	12,323	16,208	8,622,969,693.44	100.00%	11,679	15,388	8,622,896,256.72	100.00%

Table 2: Distribution by LGD Bucket

Loss Given Default	<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
0.01% - 10.00%	9,248	5,615,845,010.47	65.13%	8,623	5,634,953,063.43	65.35%
10.01% - 20.00%	2,932	1,449,930,687.67	16.81%	2,942	1,467,354,441.55	17.02%
20.01% - 30.00%	876	450,494,139.09	5.22%	821	404,303,959.38	4.69%
30.01% - 40.00%	2,322	490,915,300.48	5.69%	2,268	564,613,354.63	6.55%
40.01% - 50.00%	830	615,784,555.73	7.14%	734	551,671,437.73	6.40%
TOTAL	16,208	8,622,969,693.44	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	3,527	5,615	5,688,410,808.31	65.97%	3,363	5,392	5,514,198,868.98	63.95%
S	8,687	10,319	1,944,038,387.63	22.54%	8,199	9,691	1,880,711,820.07	21.81%
G	107	270	988,594,897.50	11.46%	117	305	1,227,985,567.67	14.24%
C	2	4	1,925,600.00	0.02%				
TOTAL	12,323	16,208	8,622,969,693.44	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)	6,557	8,936	4,029,434,948.09	46.73%	0	0	0.00	0.00%
Mid-Sized Corporates (retail)	1,103	1,881	2,667,367,598.27	30.93%	1,232	2,183	3,916,649,055.03	45.42%
Mid-Corporates (BB)	120	298	1,018,869,363.84	11.82%	0	0	0.00	0.00%
Self Employed & Micro (BB)	4,369	4,886	753,741,047.24	8.74%	0	0	0.00	0.00%
Small Business Finance	172	205	152,161,736.00	1.76%	6,541	8,278	3,292,446,465.31	38.18%
Small and Medium Enterprises	2	2	1,395,000.00	0.02%	3,906	4,927	1,413,800,736.38	16.40%
TOTAL	12,323	16,208	8,622,969,693.44	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	12,323	16,208	8,622,969,693.44	100.00%	11,679	15,388	8,622,896,256.72	100.00%
TOTAL		12,323	16,208	8,622,969,693.44	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	12,297	16,155	8,385,605,129.07	97.25%	11,650	15,328	8,327,487,658.99	96.57%
Governments	26	53	237,364,564.37	2.75%	29	60	295,408,597.73	3.43%
TOTAL	12,323	16,208	8,622,969,693.44	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	170	23,358,705.20	0.27%	158	24,223,931.92	0.30%
EURIBOR Optimaal Lening	533	760,077,128.82	8.81%	460	777,993,083.10	9.60%
Euroflexlening	609	241,587,182.52	2.80%	562	253,744,642.31	3.13%
Middellang Krediet	140	29,849,280.43	0.35%	128	29,357,283.90	0.36%
Middellang Krediet Roll Over	3	11,840,808.68	0.14%	3	16,224,136.22	0.20%
Rentevastlening	14,753	7,556,256,587.79	87.63%	12,654	7,005,823,618.06	86.41%
TOTAL	16,208	8,622,969,693.44	100.00%	13,965	8,107,366,695.51	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	517	802	1,130,386,808.20	13.11%	521	811	1,313,302,032.59	15.23%
15	Services	1,787	2,280	1,053,927,838.65	12.22%	1,691	2,154	1,098,309,147.14	12.74%
22	Real Estate	823	1,079	526,206,460.44	6.10%	827	1,096	512,513,686.46	5.94%
07	Food, Beverages & Personal Care	2,112	3,012	1,724,027,669.57	19.99%	2,042	2,913	1,670,134,145.42	19.37%
18	Transportation & Logistics	586	888	680,625,496.07	7.89%	545	848	653,152,688.78	7.57%
02	General Industries	1,327	1,714	888,362,786.38	10.30%	1,227	1,574	839,253,715.24	9.73%
21	Builders & Contractors	1,973	2,426	972,735,385.62	11.28%	1,766	2,148	913,892,384.43	10.60%
14	Retail	1,374	1,727	604,036,135.88	7.00%	1,300	1,638	566,513,304.95	6.57%
26	Non-Bank Financial Institutions	305	396	182,448,048.64	2.12%	300	391	191,294,858.15	2.22%
01	Automotive	739	937	339,281,745.01	3.93%	708	904	334,036,056.36	3.87%
11	Natural Resources	119	148	123,746,711.98	1.44%	118	145	122,062,721.23	1.42%
10	Media	383	455	177,018,311.58	2.05%	364	429	165,981,323.21	1.92%
04	Civic, Religious & Social Organizations	45	56	21,399,889.90	0.25%	44	58	23,867,826.35	0.28%
16	Technology	199	242	125,073,155.87	1.45%	185	218	118,369,968.66	1.37%
24	Lower Public Administration	6	9	32,439,742.69	0.38%	7	12	43,039,292.83	0.50%
17	Telecom	21	29	39,370,818.99	0.46%	25	38	52,381,627.19	0.61%
20	Utilities	7	8	1,882,687.97	0.02%	9	11	4,791,477.73	0.06%
TOTAL		12,323	16,208	8,622,969,693.44	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	3,386	4,302	1,970,772,958.66	22.85%	3,164	4,014	1,869,826,093.91	21.68%
A	Agriculture, Forestry and Fishing	993	1,607	1,210,920,621.04	14.04%	963	1,560	1,170,091,205.51	13.57%
Q	Human Health and Social Work Activiti	383	624	981,599,080.68	11.38%	394	651	1,166,718,008.73	13.53%
C	Manufacturing	1,329	1,769	927,532,187.70	10.76%	1,272	1,677	892,852,972.33	10.35%
H	Transportation and Storage	549	835	655,971,086.72	7.61%	512	797	628,501,094.82	7.29%
F	Construction	1,450	1,729	585,387,555.62	6.79%	1,291	1,538	555,288,499.25	6.44%
L	Real Estate Activities	798	1,050	499,984,009.64	5.80%	797	1,060	491,652,011.82	5.70%
M	Professional, Scientific and Technical A	948	1,163	488,892,314.43	5.67%	916	1,112	501,477,219.96	5.82%
I	Accommodation and Food Service Acti	727	923	294,251,352.30	3.41%	681	868	285,388,466.44	3.31%
N	Administrative and Support Service Act	423	527	251,225,207.78	2.91%	384	470	235,452,425.54	2.73%
K	Financial and Insurance Activities	342	435	196,127,968.03	2.27%	336	432	200,017,347.79	2.32%
J	Information and Communication	214	266	176,341,523.82	2.05%	207	255	188,718,179.45	2.19%
P	Education	91	116	118,243,797.87	1.37%	88	111	156,091,468.77	1.81%
S	Other Service Activities	372	430	94,509,461.32	1.10%	361	421	92,301,475.53	1.07%
R	Arts, Entertainment and Recreation	267	351	91,626,346.67	1.06%	267	346	97,151,635.93	1.13%
E	Water Supply: Sewerage, Waste Mana	35	56	40,874,327.12	0.47%	29	50	40,718,067.16	0.47%
O	Public Administration and Defence: Co	4	7	32,289,155.76	0.37%	4	9	42,692,091.91	0.50%
B	Mining and Quarrying	7	13	5,513,363.26	0.06%	6	9	4,398,347.49	0.05%
D	Electricity, Gas, Steam and Air Conditic	5	5	907,375.02	0.01%	7	8	3,559,644.38	0.04%
TOTAL		12,323	16,208	8,622,969,693.44	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	16,208	8,622,969,693.44	100.00%	15,388	8,622,896,256.72	100.00%
TOTAL	16,208	8,622,969,693.44	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	1,495	1,953	1,146,741,905.69	13.30%	1,400	1,838	1,195,361,384.17	13.86%
Amsterdam	1,176	1,518	782,127,865.35	9.07%	1,131	1,465	789,971,230.88	9.16%
Eindhoven	865	1,124	777,604,629.33	9.02%	830	1,066	782,770,002.08	9.08%
Utrecht	846	1,116	566,579,860.47	6.57%	791	1,070	558,722,804.21	6.48%
Apeldoorn	752	985	545,153,087.21	6.32%	716	941	534,133,248.28	6.19%
Nijmegen	517	687	429,462,684.98	4.98%	476	632	408,418,978.73	4.74%
Enschede	569	740	392,177,247.53	4.55%	548	717	395,840,440.64	4.59%
Alkmaar	581	813	363,850,260.68	4.22%	545	758	346,810,559.60	4.02%
The Hague / Den Haag	590	737	347,709,870.39	4.03%	577	727	356,600,350.58	4.14%
Groningen	405	554	323,206,407.97	3.75%	380	529	320,617,973.04	3.72%
Leiden	609	757	315,516,105.54	3.66%	585	738	308,080,185.89	3.57%
Breda	430	570	307,594,027.25	3.57%	397	522	307,808,062.70	3.57%
Zwolle	361	491	293,992,406.98	3.41%	353	476	281,213,581.02	3.26%
Tilburg	374	511	292,688,951.42	3.39%	349	476	285,982,656.07	3.32%
Arnhem	366	469	277,542,921.87	3.22%	345	446	278,691,588.58	3.23%
Maastricht	337	419	189,505,053.97	2.20%	311	381	186,884,069.31	2.17%
Middelburg	289	388	170,069,895.41	1.97%	269	356	157,255,386.57	1.82%
Lelystad	178	258	147,639,796.01	1.71%	167	237	149,435,991.63	1.73%
Leeuwarden	204	269	133,147,945.03	1.54%	187	246	126,154,695.03	1.46%
Haarlem	279	371	119,514,918.17	1.39%	277	351	127,530,118.74	1.48%
Roermond	183	228	109,635,713.99	1.27%	181	233	113,234,591.51	1.31%
Hoogeveen	138	189	80,656,179.20	0.94%	133	183	84,422,046.07	0.98%
Venlo	121	155	78,387,618.18	0.91%	118	151	103,154,987.79	1.20%
Emmeloord	83	112	68,669,252.76	0.80%	76	104	70,812,114.56	0.82%
Emmen	124	161	62,864,032.31	0.73%	120	157	68,062,324.69	0.79%
Assen	97	135	60,461,476.23	0.70%	96	128	55,507,237.23	0.64%
Drachten	71	100	57,302,080.79	0.66%	62	89	51,250,639.89	0.59%
Terneuzen	72	107	57,150,623.12	0.66%	67	97	57,006,373.05	0.66%
Heerenveen	99	135	51,565,031.31	0.60%	92	130	51,223,521.86	0.59%
Dokkum	50	75	32,109,064.98	0.37%	46	71	27,983,881.47	0.32%
Texel	41	53	30,713,152.92	0.36%	34	46	29,191,130.09	0.34%
Terschelling	11	14	5,565,174.16	0.06%	11	14	5,957,202.44	0.07%
Ameland	5	9	4,754,890.00	0.06%	5	9	5,547,810.00	0.06%
Vlieland	4	4	1,119,989.24	0.01%	3	3	1,046,179.32	0.01%
Schiermonnikoog	1	1	189,573.00	0.00%	1	1	212,909.00	0.00%
TOTAL	12,323	16,208	8,622,969,693.44	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	618	123,743,936.64	1.44%	970	240,008,414.12	2.78%
2023	1,092	325,592,765.54	3.78%	1,064	403,470,762.50	4.68%
2024	1,182	436,402,372.27	5.06%	1,126	501,173,057.69	5.81%
2025	1,377	580,408,447.60	6.73%	1,354	666,322,627.64	7.73%
2026	1,560	862,333,682.88	10.00%	1,399	900,369,521.42	10.44%
2027	1,491	820,581,969.80	9.52%	1,335	716,357,254.70	8.31%
2028	1,830	1,249,352,219.93	14.49%	1,808	1,330,526,440.86	15.43%
2029	2,105	1,318,414,176.88	15.29%	2,055	1,449,056,462.09	16.80%
2030	1,557	955,289,714.76	11.08%	1,451	936,173,399.65	10.86%
2031	1,542	967,837,120.85	11.22%	942	591,721,384.84	6.86%
2032	674	334,137,188.28	3.87%	449	118,976,110.46	1.38%
2033	339	119,601,892.60	1.39%	335	117,242,015.47	1.36%
2034	214	65,482,580.31	0.76%	212	65,886,225.12	0.76%
2035	218	57,937,738.49	0.67%	209	59,448,899.76	0.69%
2036	146	48,324,482.71	0.56%	152	52,371,866.52	0.61%
2037	110	49,512,454.82	0.57%	110	53,178,975.60	0.62%
2038	37	21,486,830.15	0.25%	42	40,104,979.86	0.47%
2039	18	14,871,088.72	0.17%	15	10,979,227.77	0.13%
2040	16	42,656,116.77	0.49%	17	45,800,482.78	0.53%
2041	15	51,515,483.19	0.60%	18	55,054,378.99	0.64%
2042	22	108,237,960.63	1.26%	23	127,217,221.46	1.48%
2043	14	21,228,255.40	0.25%	14	21,655,625.43	0.25%
2044	7	14,539,500.00	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	11,376,216.19	0.13%	9	16,860,028.55	0.20%
2047	7	3,640,803.63	0.04%	9	24,397,163.31	0.28%
2048	2	2,397,700.00	0.03%	2	2,441,700.00	0.03%
2049	4	3,705,586.39	0.04%	4	3,758,266.39	0.04%
2050	1	65,230.53	0.00%	1	66,932.22	0.00%
2051	2	449,177.48	0.01%			
TOTAL	16,208	8,622,969,693.44	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	238	165,495,764.16	1.92%	238	177,851,766.72	2.06%
Euribor 3m	999	825,469,087.16	9.57%	1,090	988,769,368.51	11.47%
Euribor 6m	11	32,242,761.63	0.37%	16	35,068,351.75	0.41%
Euribor 12m	18	4,979,894.96	0.06%	14	3,297,310.24	0.04%
Fix	14,942	7,594,782,185.53	88.08%	14,030	7,417,909,459.50	86.03%
TOTAL	16,208	8,622,969,693.44	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	238	165,495,764.16	1.92%	240	178,003,016.72	2.06%
2-3 Months	1,005	832,275,445.84	9.65%	1,107	1,000,192,945.45	11.60%
4-6 Months	77	47,209,751.02	0.55%	65	54,303,230.99	0.63%
7-9 Months	22	3,071,521.24	0.04%	22	1,093,935.39	0.01%
10-12 Months	214	74,269,036.02	0.86%	245	67,607,867.03	0.78%
>1-3 Years	2,458	696,744,993.21	8.08%	2,380	677,075,367.72	7.85%
>3-5 Years	5,641	2,633,790,695.54	30.54%	5,386	2,619,637,342.59	30.38%
>5-7 Years	1,064	726,814,802.38	8.43%	1,018	715,640,275.99	8.30%
>7-10 Years	5,314	3,159,490,936.15	36.64%	4,763	3,028,945,180.03	35.13%
>10 Years	175	283,806,747.88	3.29%	162	280,397,094.81	3.25%
TOTAL	16,208	8,622,969,693.44	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%	240	364,463,929.89	4.23%	258	439,667,774.15	5.10%
1.01% - 2.00%	2,989	3,322,178,104.72	38.53%	2,708	3,209,575,593.57	37.22%
2.01% - 3.00%	7,604	3,698,408,776.68	42.89%	7,101	3,657,603,592.37	42.42%
3.01% - 3.25%	1,266	401,193,246.70	4.65%	1,159	395,307,658.67	4.58%
3.26% - 3.50%	1,054	300,654,528.34	3.49%	1,030	317,553,085.71	3.68%
3.51% - 3.75%	740	195,708,421.52	2.27%	732	214,610,971.03	2.49%
3.76% - 4.00%	629	136,868,978.15	1.59%	607	143,115,156.95	1.66%
4.01% - 4.25%	337	52,948,858.40	0.61%	362	63,725,866.45	0.74%
4.26% - 4.50%	298	37,253,235.06	0.43%	306	49,687,989.93	0.58%
4.51% - 4.75%	209	27,363,006.36	0.32%	216	35,018,952.73	0.41%
4.76% - 5.00%	223	28,273,929.37	0.33%	250	35,853,087.11	0.42%
5.01% - 5.25%	135	17,914,171.56	0.21%	142	20,024,198.79	0.23%
5.26% - 5.50%	124	11,885,480.04	0.14%	126	12,291,879.39	0.14%
5.51% - 5.75%	88	7,945,392.70	0.09%	107	9,389,356.01	0.11%
5.76% - 6.00%	64	5,051,938.48	0.06%	72	6,314,328.07	0.07%
6.01% - 6.25%	43	2,142,345.91	0.02%	49	2,600,536.33	0.03%
6.26% - 6.50%	58	1,487,891.38	0.02%	56	1,224,058.20	0.01%
6.51% - 6.75%	44	6,109,673.30	0.07%	40	5,763,731.81	0.07%
6.76% - 7.00%	22	1,390,453.19	0.02%	18	745,718.93	0.01%
7.01% - 7.25%	6	504,491.69	0.01%	10	530,714.27	0.01%
7.26% - 7.50%	14	792,089.42	0.01%	13	594,900.03	0.01%
7.51% - >	21	2,430,750.58	0.03%	26	1,697,106.22	0.02%
TOTAL	16,208	8,622,969,693.44	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	1,657	530,046,349.49	6.15%	2,384	825,679,396.05	9.58%
Fixed	2023	0	2,792	1,055,836,652.41	12.24%	2,584	1,121,188,313.54	13.00%
Fixed	2024	0	2,577	1,079,197,327.22	12.52%	2,212	1,076,375,331.21	12.48%
Fixed	2025	0	1,787	807,826,111.79	9.37%	1,433	774,691,913.21	8.98%
Fixed	2026	0	1,759	1,072,467,865.34	12.44%	1,193	795,610,826.45	9.23%
Fixed	2027	0	1,064	624,439,239.53	7.24%	745	476,736,902.73	5.53%
Fixed	2028	0	913	710,541,848.95	8.24%	858	721,325,990.11	8.37%
Fixed	2029	0	982	728,749,030.06	8.45%	927	734,688,827.85	8.52%
Fixed	2030	0	637	447,648,366.50	5.19%	576	436,235,801.64	5.06%
Fixed	2031	0	623	410,245,600.66	4.76%	296	218,760,364.28	2.54%
Fixed	2032	0	150	127,663,127.31	1.48%	1	43,105.00	0.00%
Fixed	2037	0	1	120,666.27	0.00%			
Floating	0	0	1,266	1,028,187,507.91	11.92%	1,358	1,204,986,797.22	13.97%
TOTAL			16,208	8,622,969,693.44	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	15,592	7,611,517,613.31	88.27%	14,707	7,355,749,111.40	85.30%
Bi-Monthly				2	7,700,000.00	0.09%
Quarterly	607	962,361,605.39	11.16%	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	13,767,141.42	0.16%	6	14,660,200.02	0.17%
TOTAL	16,208	8,622,969,693.44	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	170	23,358,705.20	0.27%	174	25,091,322.82	0.29%
Bullet	1,277	526,155,374.05	6.10%	1,315	513,797,017.84	5.96%
Linear	6,715	2,384,236,336.55	27.65%	6,461	2,545,490,869.25	29.52%
Partial Bullet	8,046	5,689,219,277.64	65.98%	7,438	5,538,517,046.81	64.23%
TOTAL	16,208	8,622,969,693.44	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	10,374	4,359,589,397.28	50.56%	9,606	4,123,904,965.00	47.83%
Quarterly	4,498	3,652,469,954.09	42.36%	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	45,796,536.21	0.53%	48	49,761,473.78	0.58%
Bullet	1,277	526,155,374.05	6.10%	1,315	513,797,017.84	5.96%
TOTAL	16,208	8,622,969,693.44	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		92	21,939,033.84	0.25%	93	24,350,491.52	0.28%
1999		42	7,109,685.19	0.08%	47	9,154,080.01	0.11%
2000		54	5,973,638.97	0.07%	53	6,515,807.12	0.08%
2001		69	28,381,534.61	0.33%	76	29,664,500.81	0.34%
2002		116	26,402,404.14	0.31%	132	29,827,555.72	0.35%
2003		173	37,027,104.50	0.43%	168	41,338,380.76	0.48%
2004		234	49,009,714.41	0.57%	224	48,223,282.63	0.56%
2005		348	77,453,270.28	0.90%	347	81,328,843.79	0.94%
2006		595	144,689,906.22	1.68%	608	169,185,391.64	1.96%
2007		706	176,016,982.82	2.04%	684	184,777,199.64	2.14%
2008		609	198,980,273.69	2.31%	603	212,939,714.60	2.47%
2009		344	82,733,239.85	0.96%	361	119,497,718.89	1.39%
2010		322	84,711,307.23	0.98%	339	101,994,663.86	1.18%
2011		344	201,283,520.91	2.33%	397	230,226,517.57	2.67%
2012		363	150,393,657.85	1.74%	404	186,636,606.50	2.16%
2013		266	141,693,210.04	1.64%	284	158,393,945.97	1.84%
2014		302	178,667,371.68	2.07%	312	203,238,551.53	2.36%
2015		1,182	353,752,183.43	4.10%	1,276	454,432,014.93	5.27%
2016		953	428,177,805.77	4.97%	1,091	497,545,530.66	5.77%
2017		1,321	692,761,005.75	8.03%	1,410	826,515,676.35	9.59%
2018		2,023	1,342,088,673.15	15.56%	2,064	1,496,620,705.43	17.36%
2019		2,282	1,407,192,662.29	16.32%	2,242	1,536,943,174.95	17.82%
2020		1,476	1,078,391,539.12	12.51%	1,401	1,141,685,594.70	13.24%
2021	1	109	63,665,090.64	0.74%	100	67,321,755.03	0.78%
2021	2	119	90,501,146.97	1.05%	97	81,720,119.60	0.95%
2021	3	148	129,264,367.37	1.50%	118	120,493,484.26	1.40%
2021	4	160	188,599,836.99	2.19%	133	190,686,156.85	2.21%
2021	5	152	111,469,939.06	1.29%	128	99,853,354.83	1.16%
2021	6	182	179,654,571.22	2.08%	110	153,564,961.57	1.78%
2021	7	129	118,331,404.12	1.37%	74	107,695,975.00	1.25%
2021	8	87	50,041,947.15	0.58%	12	10,524,500.00	0.12%
2021	9	103	72,000,790.65	0.83%			
2021	10	165	129,178,536.49	1.50%			
2021	11	140	106,564,856.56	1.24%			
2021	12	174	163,105,099.00	1.89%			
2022	1	126	115,675,000.65	1.34%			
2022	2	91	80,492,430.83	0.93%			
2022	3	73	67,517,250.00	0.78%			
2022	4	34	42,077,700.00	0.49%			
TOTAL		16,208	8,622,969,693.44	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	1,029	225,062,804.17	2.61%	918	191,419,976.04	2.22%
01 - 02	1,119	389,151,975.34	4.51%	1,039	336,256,758.60	3.90%
02 - 03	1,278	503,710,953.95	5.84%	1,082	481,802,190.22	5.59%
03 - 04	1,429	701,066,701.43	8.13%	1,303	640,369,840.03	7.43%
04 - 05	1,560	840,886,016.26	9.75%	1,424	885,781,699.13	10.27%
05 - 06	1,533	893,069,311.83	10.36%	1,279	687,118,504.99	7.97%
06 - 07	1,957	1,334,223,800.25	15.47%	1,666	1,123,940,561.29	13.03%
07 - 08	2,021	1,289,012,227.52	14.95%	2,005	1,487,810,956.29	17.25%
08 - 09	1,421	839,871,201.35	9.74%	1,686	1,137,536,142.16	13.19%
09 - 10	1,396	872,113,670.09	10.11%	1,178	736,502,752.59	8.54%
10 - 11	431	146,766,592.33	1.70%	485	151,187,623.38	1.75%
11 - 12	296	93,886,784.02	1.09%	384	129,931,764.39	1.51%
12 - 13	191	56,618,717.62	0.66%	244	69,087,568.60	0.80%
13 - 14	189	45,718,691.63	0.53%	191	64,366,749.85	0.75%
14 - 15	145	52,005,715.18	0.60%	183	55,896,432.64	0.65%
15 - 16	76	43,048,965.80	0.50%	123	56,782,543.73	0.66%
16 - 17	28	18,239,097.17	0.21%	65	40,822,828.09	0.47%
17 - 18	21	26,742,887.82	0.31%	17	16,798,443.20	0.19%
18 - 19	10	25,403,596.91	0.29%	18	24,440,622.87	0.28%
19 - 20	21	124,888,926.61	1.45%	18	43,964,407.21	0.51%
20 - 21	18	37,059,986.54	0.43%	25	156,893,026.52	1.82%
21 - 22	9	16,913,355.40	0.20%	15	26,203,225.43	0.30%
22 - 23	8	16,720,000.00	0.19%	4	4,631,275.00	0.05%
23 - 24	4	19,132,498.19	0.22%	9	16,194,899.00	0.19%
24 - 25	5	2,911,218.00	0.03%	8	24,782,474.55	0.29%
25 - 26	5	3,836,503.63	0.04%	8	24,195,460.25	0.28%
26 - 27	4	3,736,086.39	0.04%	5	3,664,832.06	0.04%
27 - 28	1	657,000.00	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	449,177.48	0.01%	1	66,932.22	0.00%
TOTAL	16,208	8,622,969,693.44	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	639	575,859,837.04	6.68%	564	676,603,064.51	7.85%
0.5 - 01	823	664,945,857.28	7.71%	701	527,009,148.39	6.11%
01 - 02	1,386	1,103,695,290.32	12.80%	1,624	1,284,182,629.27	14.89%
02 - 03	2,123	1,401,174,126.48	16.25%	2,287	1,570,117,818.48	18.21%
03 - 04	2,218	1,425,046,803.61	16.53%	1,855	1,302,624,754.45	15.11%
04 - 05	1,543	896,908,174.80	10.40%	1,258	700,037,317.66	8.12%
05 - 06	993	459,109,507.17	5.32%	964	386,679,470.25	4.48%
06 - 07	1,298	409,977,360.11	4.75%	1,126	416,862,567.20	4.83%
07 - 08	431	194,915,960.52	2.26%	289	193,765,287.35	2.25%
08 - 09	272	144,027,600.04	1.67%	282	134,085,659.75	1.55%
09 - 10	291	149,801,010.38	1.74%	470	230,029,139.19	2.67%
10 - more	4,191	1,197,508,165.69	13.89%	3,968	1,200,899,400.22	13.93%
TOTAL	16,208	8,622,969,693.44	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	16,208	8,622,969,693.44	100.00%	0.00	15,388	8,622,896,256.72	100.00%	0.00
TOTAL	16,208	8,622,969,693.44	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	6	1,706,630.00	0.02%	5	7,475,700.00	0.09%
2	18	12,298,188.00	0.14%	25	13,365,307.42	0.15%
3	116	56,746,108.71	0.66%	104	55,440,274.35	0.64%
4	135	61,634,196.53	0.71%	154	64,618,120.39	0.75%
5	1,154	411,688,639.30	4.77%	961	410,411,067.97	4.76%
6-10	6,093	3,928,894,344.27	45.56%	5,460	3,601,166,162.53	41.76%
11-15	4,330	2,803,421,901.67	32.51%	4,369	2,983,974,907.78	34.61%
16-20	1,081	298,351,019.05	3.46%	1,088	322,663,685.75	3.74%
21-25	1,718	508,671,601.93	5.90%	1,695	550,422,285.55	6.38%
26-30	1,390	345,613,781.45	4.01%	1,348	364,880,548.00	4.23%
31-35	106	97,983,535.67	1.14%	112	140,816,105.92	1.63%
36-40	35	58,066,007.70	0.67%	39	67,119,144.95	0.78%
41-45	24	37,762,143.65	0.44%	27	40,476,013.89	0.47%
>50	2	131,595.51	0.00%	1	66,932.22	0.00%
TOTAL	16,208	8,622,969,693.44	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>	16,208	8,622,969,693.44	6,124,345,443.88	8,915,709,391.27	68.69%
			71.02%		

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%	197	11,240,239.27	0.13%	156	9,006,606.31	0.10%
10.01% - 20.00%	333	41,433,765.41	0.48%	276	32,847,611.83	0.38%
20.01% - 30.00%	596	119,999,020.95	1.39%	480	100,591,664.37	1.17%
30.01% - 40.00%	781	217,546,204.22	2.52%	638	172,820,636.90	2.00%
40.01% - 50.00%	1,086	404,792,520.93	4.69%	973	346,415,563.61	4.02%
50.01% - 60.00%	1,396	615,488,439.13	7.14%	1,119	490,300,621.88	5.69%
60.01% - 70.00%	1,615	850,436,207.36	9.86%	1,371	679,124,877.58	7.88%
70.01% - 80.00%	1,739	967,466,570.93	11.22%	1,426	819,700,791.27	9.51%
80.01% - 90.00%	1,702	1,089,080,637.16	12.63%	1,446	920,872,971.15	10.68%
90.01% - 100.00%	1,255	754,512,209.63	8.75%	1,119	600,877,353.50	6.97%
100.01% - 110.00%	329	218,974,178.48	2.54%	316	176,719,031.93	2.05%
110.01% - 120.00%	201	144,006,428.88	1.67%	211	137,435,023.22	1.59%
120.01% - 130.00%	157	97,395,467.40	1.13%	140	108,956,453.98	1.26%
130.01% - 140.00%	59	45,319,180.02	0.53%	102	72,636,370.76	0.84%
140.01% - 150.00%	79	58,959,299.62	0.68%	64	38,749,555.58	0.45%
150.00% >=	531	487,695,074.49	5.66%	718	635,153,576.24	7.37%
No Collateral	4,152	2,498,624,249.56	28.98%	4,833	3,280,687,546.61	38.05%
TOTAL	16,208	8,622,969,693.44	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	63,182,083.27	0.73%	0.73%
2	6	51,775,025.90	0.60%	1.33%
3	7	44,974,681.08	0.52%	1.85%
4	1	37,300,000.00	0.43%	2.29%
5	6	32,660,000.00	0.38%	2.67%
6	2	31,424,271.50	0.36%	3.03%
7	3	31,125,000.00	0.36%	3.39%
8	6	27,260,654.72	0.32%	3.71%
9	1	25,400,000.00	0.29%	4.00%
10	18	24,380,596.21	0.28%	4.28%
11	6	23,682,201.55	0.27%	4.56%
12	3	22,900,000.00	0.27%	4.83%
13	3	22,002,903.82	0.26%	5.08%
14	2	19,250,000.00	0.22%	5.30%
15	5	18,637,494.18	0.22%	5.52%
16	5	18,177,431.94	0.21%	5.73%
17	1	17,875,000.00	0.21%	5.94%
18	2	17,800,000.00	0.21%	6.14%
19	2	17,153,319.50	0.20%	6.34%
20	3	17,075,000.00	0.20%	6.54%
21	2	16,617,415.80	0.19%	6.73%
22	1	16,562,500.00	0.19%	6.93%
23	1	16,250,000.14	0.19%	7.11%
24	5	15,953,278.65	0.19%	7.30%
25	2	15,464,000.00	0.18%	7.48%
26	1	14,380,333.48	0.17%	7.65%
27	5	14,107,250.00	0.16%	7.81%
28	1	13,448,000.00	0.16%	7.96%
29	3	13,191,654.00	0.15%	8.12%
30	2	13,174,998.00	0.15%	8.27%
31	1	13,073,333.18	0.15%	8.42%
32	3	12,900,000.00	0.15%	8.57%
33	3	12,795,034.00	0.15%	8.72%
34	1	12,656,250.00	0.15%	8.87%
35	8	12,620,912.08	0.15%	9.01%
36	2	12,550,000.00	0.15%	9.16%
37	3	12,499,750.00	0.14%	9.30%
38	6	12,042,326.00	0.14%	9.44%
39	5	11,643,749.68	0.14%	9.58%
40	4	11,598,369.69	0.13%	9.71%
TOTAL	147	837,564,818.37	9.71%	9.71%



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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	6,845,562.89	7,901,374.89	8,024,775.36	0.00	0.00
Liquidation(in WorkOut)	2	1,377,426.00	1,377,864.00	0.00	0.00	0.00
Total Currently In Default	23	8,222,988.89	9,279,238.89	8,024,775.36	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	23	8,222,988.89	9,279,238.89	8,024,775.36		

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	3,783,202.89	0.00	0.00	0.00	0.00	0.00	3,783,202.89
		16	0	0	0	0	0	16
New Defaults		3,062,360.00	1,377,426.00	0.00	0.00	0.00	0.00	4,439,786.00
		5	2	0	0	0	0	7
Total		6,845,562.89	1,377,426.00	0.00	0.00	0.00	0.00	8,222,988.89
		21	2	0	0	0	0	23

Counterparties

ARRANGER AND MANAGER

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

ISSUER

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1043 AP Amsterdam
The Netherlands

LEGAL ADVISERS TO THE ARRANGER AND MANAGER

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Apollolaan 15
1077 AB Amsterdam
The Netherlands

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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
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SELLER

ING Bank N.V.
Foppingadreef 7
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The Netherlands

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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