

NL SME Lion III



Monthly Investor Report After Replenishment

Friday, 28 October 2022



NL SME Lion III

Reference Portfolio Monthly Investor Report

Portfolio Overview After Replenishment

Next Payment Date: 28-Nov-22
 Reporting Date: 28-Oct-22
 Date As Of: 30-Sep-22

Description

Closing Date	17-Dec-21	First Amortization Date	28-Feb-25
Next Coupon Payment Date	28-Nov-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-Oct-22	17-Dec-21
Portfolio Cut-off Date	30-Sep-22	31-Aug-21
Aggregate Outstanding Notional Amount	8,666,115,000.00	8,666,115,000.00
Of which Cash Available for Replenishment	885,925.90	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	8,622,114,074.10	8,622,896,256.72
Number of Reference Obligations	16,242	15,388
Number of Reference Entities	12,428	11,679
Number of Reference Entity Groups	11,963	11,264
Weighted Average Amount per Entity Group	720,731.76	765,527.01
Weighted Average Maturity [years]	6.56	7.09
Weighted Average Seasoning	4.86	4.73
Weighted Average Original Maturity	11.43	11.82
Weighted Average Life/Duration [years]	4.54	4.83
Weighted Average Interest Term [years]	6.26	6.03
Weighted Average Fixed Interest Rate Term [years]	7.08	6.97
Weighted Average Interest Rate	2.39%	2.26%
Weighted Average Interest Rate (Fixed only)	2.37%	2.36%
Weighted Average Probability Of Default	2.53%	1.33%
Weighted Average Probability Of Default (Defaulted Loans excluded)	1.95%	1.33%
Weighted Average Loss Given Default	10.81%	10.58%
Weighted Average Loss Given Default (Defaulted Loans excluded)	10.80%	10.58%
RONA Unsecured	27.72%	38.05%
RONA Mortgage	72.28%	61.95%
Top 1 Reference Entity	0.71%	0.78%
Top 10 Reference Entities	4.16%	5.09%
Top 40 Reference Entities	9.37%	11.40%
Current Purchased Balance	199	119,553,038.33
Cumulative Purchased Balance	3,848	2,187,041,714.87
Current Repurchased Balance	36	17,610,215.92
Cumulative Repurchased Balance	593	353,095,894.11
Set-off Risk S Model		187,007,599.88



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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	16,087,403.78	0.19%	2	3	18,454,079.59	0.21%
2	2	3	9,550,000.00	0.11%	3	7	13,540,441.36	0.16%
3	7	14	76,861,629.44	0.89%	7	13	86,543,070.49	1.00%
6	6	13	35,017,319.94	0.41%	9	16	81,854,437.85	0.95%
7	1	2	5,485,185.00	0.06%				
8	957	1,122	155,548,135.86	1.80%	944	1,123	171,855,061.22	1.99%
9	454	551	88,104,349.27	1.02%	462	542	85,281,040.84	0.99%
10	1,497	1,976	984,036,189.31	11.41%	1,571	2,125	1,345,387,447.51	15.60%
11	920	1,109	550,784,616.39	6.39%	888	1,093	493,293,819.39	5.72%
12	3,019	4,005	2,400,842,179.44	27.85%	3,026	4,064	2,595,929,812.65	30.11%
13	3,431	4,594	2,527,214,503.94	29.31%	3,392	4,557	2,508,375,211.75	29.09%
14	1,184	1,494	718,855,881.16	8.34%	968	1,254	623,602,837.63	7.23%
15	399	629	564,607,395.69	6.55%	285	417	439,570,666.19	5.10%
16	228	316	233,912,855.05	2.71%	122	174	159,208,330.25	1.85%
17	207	267	147,956,425.52	1.72%				
18	13	15	28,385,317.29	0.33%				
19	35	46	27,924,579.21	0.32%				
20	55	70	47,343,949.30	0.55%				
21	2	3	719,574.67	0.01%				
22	9	10	2,876,583.84	0.03%				
TOTAL	12,428	16,242	8,622,114,074.10	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%	9,378	5,594,081,630.04	64.88%	8,623	5,634,953,063.43	65.35%
10.01% - 20.00%	2,864	1,462,695,718.94	16.96%	2,942	1,467,354,441.55	17.02%
20.01% - 30.00%	838	427,078,524.75	4.95%	821	404,303,959.38	4.69%
30.01% - 40.00%	2,316	512,784,672.01	5.95%	2,268	564,613,354.63	6.55%
40.01% - 50.00%	846	625,473,528.36	7.25%	734	551,671,437.73	6.40%
TOTAL	16,242	8,622,114,074.10	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	3,610	5,674	5,715,691,770.52	66.29%	3,363	5,392	5,514,198,868.98	63.95%
S	8,703	10,294	1,942,050,628.41	22.52%	8,199	9,691	1,880,711,820.07	21.81%
G	105	262	942,301,754.17	10.93%	117	305	1,227,985,567.67	14.24%
C	6	8	16,779,900.00	0.19%				
P	1	1	2,760,000.00	0.03%				
R	3	3	2,530,021.00	0.03%				
TOTAL	12,428	16,242	8,622,114,074.10	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)	6,659	9,011	4,144,058,222.55	48.06%	0	0	0.00	0.00%
Mid-Sized Corporates (retail)	1,114	1,863	2,615,397,167.99	30.33%	1,232	2,183	3,916,649,055.03	45.42%
Mid-Corporates (BB)	114	271	953,252,996.14	11.06%	0	0	0.00	0.00%
Self Employed & Micro (BB)	4,346	4,869	745,961,658.03	8.65%	0	0	0.00	0.00%
Small Business Finance	191	224	158,768,459.39	1.84%	6,541	8,278	3,292,446,465.31	38.18%
Small and Medium Enterprises	4	4	4,675,570.00	0.05%	3,906	4,927	1,413,800,736.38	16.40%
TOTAL	12,428	16,242	8,622,114,074.10	100.00%	11,679	15,388	8,622,896,256.72	100.00%



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Table 5: Distribution by Country

Country Name	Country	<i>Current</i>				<i>Initial</i>			
		Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Netherlands	NL	12,428	16,242	8,622,114,074.10	100.00%	11,679	15,388	8,622,896,256.72	100.00%
TOTAL		12,428	16,242	8,622,114,074.10	100.00%	11,679	15,388	8,622,896,256.72	100.00%

Table 6: Distribution by Customer Type

Customer Type	<i>Current</i>				<i>Initial</i>			
	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Entities	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
Corporates	12,404	16,197	8,468,095,812.35	98.21%	11,650	15,328	8,327,487,658.99	96.57%
Governments	24	45	154,018,261.75	1.79%	29	60	295,408,597.73	3.43%
TOTAL	12,428	16,242	8,622,114,074.10	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	165	22,187,225.11	0.26%	149	23,769,690.31	0.30%
EURIBOR Optimaal Lening	550	783,869,888.39	9.09%	408	729,617,196.22	9.35%
Euroflexlening	558	215,087,995.88	2.49%	495	226,058,640.54	2.90%
Middellang Krediet	135	28,987,558.75	0.34%	123	28,667,399.44	0.37%
Middellang Krediet Roll Over	3	11,489,508.05	0.13%	3	16,224,136.22	0.21%
Rentevastlening	14,831	7,560,491,897.92	87.69%	11,975	6,782,600,579.91	86.88%
TOTAL	16,242	8,622,114,074.10	100.00%	13,153	7,806,937,642.64	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	518	781	1,068,965,428.82	12.40%	521	811	1,313,302,032.59	15.23%
15	Services	1,781	2,259	1,038,000,341.29	12.04%	1,691	2,154	1,098,309,147.14	12.74%
22	Real Estate	778	1,009	505,971,121.77	5.87%	827	1,096	512,513,686.46	5.94%
07	Food, Beverages & Personal Care	2,140	3,045	1,723,793,922.52	19.99%	2,042	2,913	1,670,134,145.42	19.37%
18	Transportation & Logistics	590	862	654,997,199.71	7.60%	545	848	653,152,688.78	7.57%
02	General Industries	1,344	1,741	907,011,012.81	10.52%	1,227	1,574	839,253,715.24	9.73%
21	Builders & Contractors	2,049	2,520	1,024,590,484.81	11.88%	1,766	2,148	913,892,384.43	10.60%
14	Retail	1,384	1,722	625,161,158.01	7.25%	1,300	1,638	566,513,304.95	6.57%
26	Non-Bank Financial Institutions	293	382	170,070,262.16	1.97%	300	391	191,294,858.15	2.22%
01	Automotive	757	955	357,092,323.21	4.14%	708	904	334,036,056.36	3.87%
11	Natural Resources	125	161	129,999,431.42	1.51%	118	145	122,062,721.23	1.42%
10	Media	390	459	189,505,824.53	2.20%	364	429	165,981,323.21	1.92%
04	Civic, Religious & Social Organizations	44	55	20,737,788.63	0.24%	44	58	23,867,826.35	0.28%
16	Technology	203	247	134,739,581.48	1.56%	185	218	118,369,968.66	1.37%
24	Lower Public Administration	6	9	32,314,285.92	0.37%	7	12	43,039,292.83	0.50%
17	Telecom	19	27	37,462,557.64	0.43%	25	38	52,381,627.19	0.61%
20	Utilities	7	8	1,701,349.37	0.02%	9	11	4,791,477.73	0.06%
TOTAL		12,428	16,242	8,622,114,074.10	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	3,466	4,393	2,060,579,224.55	23.90%	3,164	4,014	1,869,826,093.91	21.68%
A	Agriculture, Forestry and Fishing	1,001	1,617	1,201,860,881.56	13.94%	963	1,560	1,170,091,205.51	13.57%
C	Manufacturing	1,357	1,795	941,438,068.89	10.92%	1,272	1,677	892,852,972.33	10.35%
Q	Human Health and Social Work Activiti	381	603	923,861,396.28	10.72%	394	651	1,166,718,008.73	13.53%
H	Transportation and Storage	555	814	632,188,613.42	7.33%	512	797	628,501,094.82	7.29%
F	Construction	1,500	1,786	608,031,472.85	7.05%	1,291	1,538	555,288,499.25	6.44%
L	Real Estate Activities	750	975	479,291,668.04	5.56%	797	1,060	491,652,011.82	5.70%
M	Professional, Scientific and Technical A	929	1,137	464,731,291.45	5.39%	916	1,112	501,477,219.96	5.82%
I	Accommodation and Food Service Acti	729	911	277,836,112.91	3.22%	681	868	285,388,466.44	3.31%
N	Administrative and Support Service Act	436	545	272,246,445.95	3.16%	384	470	235,452,425.54	2.73%
J	Information and Communication	222	278	188,412,895.07	2.19%	207	255	188,718,179.45	2.19%
K	Financial and Insurance Activities	331	424	187,215,390.48	2.17%	336	432	200,017,347.79	2.32%
P	Education	89	112	114,258,653.36	1.33%	88	111	156,091,468.77	1.81%
S	Other Service Activities	365	424	96,226,303.21	1.12%	361	421	92,301,475.53	1.07%
R	Arts, Entertainment and Recreation	265	342	92,953,170.20	1.08%	267	346	97,151,635.93	1.13%
E	Water Supply: Sewerage, Waste Mana	35	59	42,494,915.71	0.49%	29	50	40,718,067.16	0.47%
O	Public Administration and Defence: Co	4	7	32,189,830.65	0.37%	4	9	42,692,091.91	0.50%
B	Mining and Quarrying	8	15	5,433,252.85	0.06%	6	9	4,398,347.49	0.05%
D	Electricity, Gas, Steam and Air Conditic	5	5	864,486.67	0.01%	7	8	3,559,644.38	0.04%
TOTAL		12,428	16,242	8,622,114,074.10	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	16,242	8,622,114,074.10	100.00%	15,388	8,622,896,256.72	100.00%
TOTAL	16,242	8,622,114,074.10	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	1,506	1,948	1,129,468,765.35	13.10%	1,400	1,838	1,195,361,384.17	13.86%
Amsterdam	1,202	1,536	794,546,567.39	9.22%	1,131	1,465	789,971,230.88	9.16%
Eindhoven	882	1,139	780,647,143.57	9.05%	830	1,066	782,770,002.08	9.08%
Utrecht	851	1,101	558,099,935.35	6.47%	791	1,070	558,722,804.21	6.48%
Apeldoorn	762	990	537,101,209.38	6.23%	716	941	534,133,248.28	6.19%
Nijmegen	529	706	438,737,832.94	5.09%	476	632	408,418,978.73	4.74%
Enschede	582	753	391,354,268.17	4.54%	548	717	395,840,440.64	4.59%
Alkmaar	584	826	360,734,858.97	4.18%	545	758	346,810,559.60	4.02%
The Hague / Den Haag	590	736	340,492,328.72	3.95%	577	727	356,600,350.58	4.14%
Groningen	407	552	319,606,585.73	3.71%	380	529	320,617,973.04	3.72%
Leiden	598	744	310,623,035.76	3.60%	585	738	308,080,185.89	3.57%
Tilburg	377	523	304,958,685.05	3.54%	349	476	285,982,656.07	3.32%
Breda	444	586	298,228,466.69	3.46%	397	522	307,808,062.70	3.57%
Zwolle	362	484	296,343,795.88	3.44%	353	476	281,213,581.02	3.26%
Arnhem	363	458	278,587,296.40	3.23%	345	446	278,691,588.58	3.23%
Maastricht	337	421	188,032,664.54	2.18%	311	381	186,884,069.31	2.17%
Middelburg	286	382	163,278,642.33	1.89%	269	356	157,255,386.57	1.82%
Lelystad	186	266	160,223,004.62	1.86%	167	237	149,435,991.63	1.73%
Leeuwarden	206	259	135,479,904.12	1.57%	187	246	126,154,695.03	1.46%
Haarlem	286	379	130,377,881.52	1.51%	277	351	127,530,118.74	1.48%
Roermond	182	234	115,900,234.84	1.34%	181	233	113,234,591.51	1.31%
Hoogeveen	137	182	79,519,957.02	0.92%	133	183	84,422,046.07	0.98%
Venlo	118	150	77,413,258.55	0.90%	118	151	103,154,987.79	1.20%
Emmeloord	81	107	67,843,594.33	0.79%	76	104	70,812,114.56	0.82%
Emmen	115	151	59,820,812.80	0.69%	120	157	68,062,324.69	0.79%
Drachten	73	100	59,389,357.95	0.69%	62	89	51,250,639.89	0.59%
Terneuzen	72	105	59,297,365.83	0.69%	67	97	57,006,373.05	0.66%
Assen	91	124	55,814,237.42	0.65%	96	128	55,507,237.23	0.64%
Heerenveen	98	136	51,063,896.38	0.59%	92	130	51,223,521.86	0.59%
Dokkum	56	81	35,609,801.45	0.41%	46	71	27,983,881.47	0.32%
Texel	43	55	32,164,561.77	0.37%	34	46	29,191,130.09	0.34%
Terschelling	11	14	5,394,562.36	0.06%	11	14	5,957,202.44	0.07%
Ameland	5	8	4,295,565.00	0.05%	5	9	5,547,810.00	0.06%
Vlieland	4	4	1,081,700.44	0.01%	3	3	1,046,179.32	0.01%
Schiermonnikoog	2	2	582,295.48	0.01%	1	1	212,909.00	0.00%
TOTAL	12,428	16,242	8,622,114,074.10	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	254	53,223,204.78	0.62%	970	240,008,414.12	2.78%
2023	1,064	297,734,929.95	3.45%	1,064	403,470,762.50	4.68%
2024	1,158	379,249,164.60	4.40%	1,126	501,173,057.69	5.81%
2025	1,358	529,037,116.72	6.14%	1,354	666,322,627.64	7.73%
2026	1,515	812,194,960.17	9.42%	1,399	900,369,521.42	10.44%
2027	1,621	872,026,199.65	10.11%	1,335	716,357,254.70	8.31%
2028	1,799	1,175,102,554.83	13.63%	1,808	1,330,526,440.86	15.43%
2029	2,076	1,282,781,905.86	14.88%	2,055	1,449,056,462.09	16.80%
2030	1,550	934,074,895.74	10.83%	1,451	936,173,399.65	10.86%
2031	1,622	996,799,326.69	11.56%	942	591,721,384.84	6.86%
2032	1,071	660,058,646.25	7.66%	449	118,976,110.46	1.38%
2033	338	116,803,467.86	1.35%	335	117,242,015.47	1.36%
2034	206	62,012,673.77	0.72%	212	65,886,225.12	0.76%
2035	214	55,317,762.56	0.64%	209	59,448,899.76	0.69%
2036	141	48,228,555.41	0.56%	152	52,371,866.52	0.61%
2037	108	52,177,140.84	0.61%	110	53,178,975.60	0.62%
2038	35	20,376,162.34	0.24%	42	40,104,979.86	0.47%
2039	17	14,365,375.28	0.17%	15	10,979,227.77	0.13%
2040	17	42,322,583.68	0.49%	17	45,800,482.78	0.53%
2041	14	48,846,512.36	0.57%	18	55,054,378.99	0.64%
2042	22	102,758,676.69	1.19%	23	127,217,221.46	1.48%
2043	13	20,422,229.12	0.24%	14	21,655,625.43	0.25%
2044	7	14,374,750.00	0.17%	9	16,915,774.00	0.20%
2045	3	11,461,625.00	0.13%	5	13,488,375.00	0.16%
2046	5	11,198,394.09	0.13%	9	16,860,028.55	0.20%
2047	5	2,614,946.88	0.03%	9	24,397,163.31	0.28%
2048	2	2,370,200.00	0.03%	2	2,441,700.00	0.03%
2049	4	3,672,661.39	0.04%	4	3,758,266.39	0.04%
2050	1	64,096.07	0.00%	1	66,932.22	0.00%
2051	2	443,355.52	0.01%			
TOTAL	16,242	8,622,114,074.10	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	262	193,222,521.05	2.24%	238	177,851,766.72	2.06%
Euribor 3m	941	796,906,638.21	9.24%	1,090	988,769,368.51	11.47%
Euribor 6m	7	29,131,627.18	0.34%	16	35,068,351.75	0.41%
Euribor 12m	18	5,434,372.50	0.06%	14	3,297,310.24	0.04%
Fix	15,014	7,597,418,915.16	88.12%	14,030	7,417,909,459.50	86.03%
TOTAL	16,242	8,622,114,074.10	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	262	193,222,521.05	2.24%	240	178,003,016.72	2.06%
2-3 Months	944	802,218,521.26	9.30%	1,107	1,000,192,945.45	11.60%
4-6 Months	43	41,827,288.19	0.49%	65	54,303,230.99	0.63%
7-9 Months	20	1,606,417.48	0.02%	22	1,093,935.39	0.01%
10-12 Months	228	75,186,305.27	0.87%	245	67,607,867.03	0.78%
>1-3 Years	2,429	706,122,373.56	8.19%	2,380	677,075,367.72	7.85%
>3-5 Years	5,320	2,551,471,784.17	29.59%	5,386	2,619,637,342.59	30.38%
>5-7 Years	1,272	704,854,644.30	8.17%	1,018	715,640,275.99	8.30%
>7-10 Years	5,103	3,007,469,813.19	34.88%	4,763	3,028,945,180.03	35.13%
>10 Years	621	538,134,405.63	6.24%	162	280,397,094.81	3.25%
TOTAL	16,242	8,622,114,074.10	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%	62	119,641,606.72	1.39%	258	439,667,774.15	5.10%
1.01% - 2.00%	2,664	3,044,281,709.24	35.31%	2,708	3,209,575,593.57	37.22%
2.01% - 3.00%	7,390	3,814,564,823.94	44.24%	7,101	3,657,603,592.37	42.42%
3.01% - 3.25%	1,439	495,090,165.27	5.74%	1,159	395,307,658.67	4.58%
3.26% - 3.50%	1,167	347,626,394.65	4.03%	1,030	317,553,085.71	3.68%
3.51% - 3.75%	876	275,086,034.78	3.19%	732	214,610,971.03	2.49%
3.76% - 4.00%	750	192,650,741.23	2.23%	607	143,115,156.95	1.66%
4.01% - 4.25%	408	108,917,245.81	1.26%	362	63,725,866.45	0.74%
4.26% - 4.50%	358	79,395,356.19	0.92%	306	49,687,989.93	0.58%
4.51% - 4.75%	234	45,175,451.92	0.52%	216	35,018,952.73	0.41%
4.76% - 5.00%	243	39,493,455.22	0.46%	250	35,853,087.11	0.42%
5.01% - 5.25%	147	22,658,002.44	0.26%	142	20,024,198.79	0.23%
5.26% - 5.50%	131	12,231,593.76	0.14%	126	12,291,879.39	0.14%
5.51% - 5.75%	97	9,652,683.43	0.11%	107	9,389,356.01	0.11%
5.76% - 6.00%	66	5,075,290.13	0.06%	72	6,314,328.07	0.07%
6.01% - 6.25%	52	2,832,418.51	0.03%	49	2,600,536.33	0.03%
6.26% - 6.50%	51	1,791,419.51	0.02%	56	1,224,058.20	0.01%
6.51% - 6.75%	42	1,206,597.15	0.01%	40	5,763,731.81	0.07%
6.76% - 7.00%	24	1,414,202.34	0.02%	18	745,718.93	0.01%
7.01% - 7.25%	8	531,126.89	0.01%	10	530,714.27	0.01%
7.26% - 7.50%	14	780,406.16	0.01%	13	594,900.03	0.01%
7.51% - >	19	2,017,348.81	0.02%	26	1,697,106.22	0.02%
TOTAL	16,242	8,622,114,074.10	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	652	250,087,312.42	2.90%	2,384	825,679,396.05	9.58%
Fixed	2023	0	2,807	989,076,094.58	11.47%	2,584	1,121,188,313.54	13.00%
Fixed	2024	0	2,551	1,016,441,788.58	11.79%	2,212	1,076,375,331.21	12.48%
Fixed	2025	0	2,114	875,831,905.12	10.16%	1,433	774,691,913.21	8.98%
Fixed	2026	0	1,790	1,045,915,069.26	12.13%	1,193	795,610,826.45	9.23%
Fixed	2027	0	1,410	782,863,552.62	9.08%	745	476,736,902.73	5.53%
Fixed	2028	0	893	653,339,696.28	7.58%	858	721,325,990.11	8.37%
Fixed	2029	0	996	740,117,989.08	8.58%	927	734,688,827.85	8.52%
Fixed	2030	0	706	474,543,513.62	5.50%	576	436,235,801.64	5.06%
Fixed	2031	0	700	451,530,277.80	5.24%	296	218,760,364.28	2.54%
Fixed	2032	0	395	317,671,715.80	3.68%	1	43,105.00	0.00%
Floating	0	0	1,228	1,024,695,158.94	11.88%	1,358	1,204,986,797.22	13.97%
TOTAL			16,242	8,622,114,074.10	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	15,662	7,683,730,452.95	89.12%	14,707	7,355,749,111.40	85.30%
Bi-Monthly				2	7,700,000.00	0.09%
Quarterly	569	886,671,825.88	10.28%	669	1,198,693,611.98	13.90%
Semi-Annually	3	34,553,333.32	0.40%	4	46,093,333.32	0.53%
Annually	8	17,158,461.95	0.20%	6	14,660,200.02	0.17%
TOTAL	16,242	8,622,114,074.10	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	165	22,187,225.11	0.26%	174	25,091,322.82	0.29%
Bullet	1,233	502,563,172.01	5.83%	1,315	513,797,017.84	5.96%
Linear	6,579	2,287,293,357.04	26.53%	6,461	2,545,490,869.25	29.52%
Partial Bullet	8,265	5,810,070,319.94	67.39%	7,438	5,538,517,046.81	64.23%
TOTAL	16,242	8,622,114,074.10	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	10,539	4,441,965,527.69	51.52%	9,606	4,123,904,965.00	47.83%
Quarterly	4,416	3,600,198,015.92	41.76%	4,407	3,891,261,083.63	45.13%
Semi-Annually	10	35,380,289.48	0.41%	12	44,171,716.47	0.51%
Annually	44	42,007,069.00	0.49%	48	49,761,473.78	0.58%
Bullet	1,233	502,563,172.01	5.83%	1,315	513,797,017.84	5.96%
TOTAL	16,242	8,622,114,074.10	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		84	19,329,720.06	0.22%	93	24,350,491.52	0.28%
1999		41	6,122,346.21	0.07%	47	9,154,080.01	0.11%
2000		52	5,673,420.56	0.07%	53	6,515,807.12	0.08%
2001		68	27,694,904.94	0.32%	76	29,664,500.81	0.34%
2002		93	20,843,475.71	0.24%	132	29,827,555.72	0.35%
2003		165	33,344,052.26	0.39%	168	41,338,380.76	0.48%
2004		236	47,502,106.73	0.55%	224	48,223,282.63	0.56%
2005		335	73,720,216.27	0.86%	347	81,328,843.79	0.94%
2006		567	138,906,813.10	1.61%	608	169,185,391.64	1.96%
2007		672	161,735,027.45	1.88%	684	184,777,199.64	2.14%
2008		597	185,324,696.20	2.15%	603	212,939,714.60	2.47%
2009		329	76,963,721.07	0.89%	361	119,497,718.89	1.39%
2010		300	75,950,822.59	0.88%	339	101,994,663.86	1.18%
2011		332	195,468,410.78	2.27%	397	230,226,517.57	2.67%
2012		292	125,994,776.98	1.46%	404	186,636,606.50	2.16%
2013		258	120,362,383.72	1.40%	284	158,393,945.97	1.84%
2014		289	169,124,554.97	1.96%	312	203,238,551.53	2.36%
2015		1,114	317,698,384.73	3.68%	1,276	454,432,014.93	5.27%
2016		890	398,292,402.08	4.62%	1,091	497,545,530.66	5.77%
2017		1,208	640,982,534.60	7.43%	1,410	826,515,676.35	9.59%
2018		1,933	1,242,302,029.77	14.41%	2,064	1,496,620,705.43	17.36%
2019		2,236	1,348,200,241.58	15.64%	2,242	1,536,943,174.95	17.82%
2020		1,451	1,024,259,985.23	11.88%	1,401	1,141,685,594.70	13.24%
2021		1,752	1,409,718,060.56	16.35%	772	831,860,307.14	9.65%
2022	1	133	110,159,413.95	1.28%			
2022	2	114	93,625,570.38	1.09%			
2022	3	132	111,822,229.00	1.30%			
2022	4	127	112,718,096.39	1.31%			
2022	5	134	98,532,905.95	1.14%			
2022	6	139	90,578,230.09	1.05%			
2022	7	116	99,204,571.76	1.15%			
2022	8	53	39,957,968.43	0.46%			
TOTAL		16,242	8,622,114,074.10	100.00%	15,388	8,622,896,256.72	100.00%



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Table 20: Distribution by Remaining Tenor

Remaining Tenor	<i>Current</i>			<i>Initial</i>		
	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount	Number of Reference Obligations	Reference Obligation Notional Amount (EUR)	% by Notional Amount
< 01	1,056	252,248,611.38	2.93%	918	191,419,976.04	2.22%
01 - 02	1,127	358,104,643.90	4.15%	1,039	336,256,758.60	3.90%
02 - 03	1,314	504,658,744.92	5.85%	1,082	481,802,190.22	5.59%
03 - 04	1,462	760,453,874.63	8.82%	1,303	640,369,840.03	7.43%
04 - 05	1,642	886,082,921.51	10.28%	1,424	885,781,699.13	10.27%
05 - 06	1,716	1,040,467,357.34	12.07%	1,279	687,118,504.99	7.97%
06 - 07	2,011	1,302,300,249.66	15.10%	1,666	1,123,940,561.29	13.03%
07 - 08	1,708	1,053,962,160.92	12.22%	2,005	1,487,810,956.29	17.25%
08 - 09	1,549	912,435,716.92	10.58%	1,686	1,137,536,142.16	13.19%
09 - 10	1,386	887,886,167.62	10.30%	1,178	736,502,752.59	8.54%
10 - 11	382	131,158,790.25	1.52%	485	151,187,623.38	1.75%
11 - 12	244	71,666,290.06	0.83%	384	129,931,764.39	1.51%
12 - 13	201	57,358,524.83	0.67%	244	69,087,568.60	0.80%
13 - 14	159	45,200,806.41	0.52%	191	64,366,749.85	0.75%
14 - 15	117	57,318,668.65	0.66%	183	55,896,432.64	0.65%
15 - 16	48	19,363,159.19	0.22%	123	56,782,543.73	0.66%
16 - 17	19	15,688,233.79	0.18%	65	40,822,828.09	0.47%
17 - 18	19	25,554,080.14	0.30%	17	16,798,443.20	0.19%
18 - 19	15	51,170,742.72	0.59%	18	24,440,622.87	0.28%
19 - 20	23	118,078,571.19	1.37%	18	43,964,407.21	0.51%
20 - 21	15	24,755,729.12	0.29%	25	156,893,026.52	1.82%
21 - 22	3	4,378,375.00	0.05%	15	26,203,225.43	0.30%
22 - 23	7	21,458,000.00	0.25%	4	4,631,275.00	0.05%
23 - 24	4	10,395,561.09	0.12%	9	16,194,899.00	0.19%
24 - 25	3	2,077,989.25	0.02%	8	24,782,474.55	0.29%
25 - 26	4	3,022,490.63	0.04%	8	24,195,460.25	0.28%
26 - 27	5	4,360,161.39	0.05%	5	3,664,832.06	0.04%
27 - 28				4	3,772,766.39	0.04%
28 - 29	2	129,326.59	0.00%	1	673,000.00	0.01%
29 - 30	1	378,125.00	0.00%	1	66,932.22	0.00%
TOTAL	16,242	8,622,114,074.10	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	569	440,991,772.62	5.11%	564	676,603,064.51	7.85%
0.5 - 01	899	723,634,210.94	8.39%	701	527,009,148.39	6.11%
01 - 02	1,659	1,280,033,735.92	14.85%	1,624	1,284,182,629.27	14.89%
02 - 03	1,590	1,094,277,644.59	12.69%	2,287	1,570,117,818.48	18.21%
03 - 04	2,225	1,339,495,945.28	15.54%	1,855	1,302,624,754.45	15.11%
04 - 05	1,780	1,122,286,747.97	13.02%	1,258	700,037,317.66	8.12%
05 - 06	1,058	554,556,084.80	6.43%	964	386,679,470.25	4.48%
06 - 07	842	346,496,274.29	4.02%	1,126	416,862,567.20	4.83%
07 - 08	1,009	300,752,034.27	3.49%	289	193,765,287.35	2.25%
08 - 09	243	140,299,206.49	1.63%	282	134,085,659.75	1.55%
09 - 10	272	117,125,511.38	1.36%	470	230,029,139.19	2.67%
10 - more	4,096	1,162,164,905.55	13.48%	3,968	1,200,899,400.22	13.93%
TOTAL	16,242	8,622,114,074.10	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	16,242	8,622,114,074.10	100.00%	0.00	15,388	8,622,896,256.72	100.00%	0.00
TOTAL	16,242	8,622,114,074.10	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	9	7,590,764.00	0.09%	5	7,475,700.00	0.09%
2	14	4,267,765.33	0.05%	25	13,365,307.42	0.15%
3	113	55,723,408.93	0.65%	104	55,440,274.35	0.64%
4	125	64,750,060.68	0.75%	154	64,618,120.39	0.75%
5	1,244	433,319,529.53	5.03%	961	410,411,067.97	4.76%
6-10	6,306	4,063,647,129.36	47.13%	5,460	3,601,166,162.53	41.76%
11-15	4,191	2,700,025,195.17	31.32%	4,369	2,983,974,907.78	34.61%
16-20	1,068	293,668,460.64	3.41%	1,088	322,663,685.75	3.74%
21-25	1,651	479,007,503.22	5.56%	1,695	550,422,285.55	6.38%
26-30	1,358	333,240,655.48	3.86%	1,348	364,880,548.00	4.23%
31-35	105	95,774,935.54	1.11%	112	140,816,105.92	1.63%
36-40	34	60,053,057.94	0.70%	39	67,119,144.95	0.78%
41-45	22	30,916,281.69	0.36%	27	40,476,013.89	0.47%
>50	2	129,326.59	0.00%	1	66,932.22	0.00%
TOTAL	16,242	8,622,114,074.10	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>	16,242	8,622,114,074.10	6,232,446,448.94	9,189,263,495.66	67.82%
			72.28%		

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%	199	11,227,690.17	0.13%	156	9,006,606.31	0.10%
10.01% - 20.00%	355	43,706,954.79	0.51%	276	32,847,611.83	0.38%
20.01% - 30.00%	579	120,766,034.54	1.40%	480	100,591,664.37	1.17%
30.01% - 40.00%	833	259,170,620.25	3.01%	638	172,820,636.90	2.00%
40.01% - 50.00%	1,041	406,166,543.61	4.71%	973	346,415,563.61	4.02%
50.01% - 60.00%	1,476	681,961,225.81	7.91%	1,119	490,300,621.88	5.69%
60.01% - 70.00%	1,558	839,923,149.25	9.74%	1,371	679,124,877.58	7.88%
70.01% - 80.00%	1,836	1,025,652,314.42	11.90%	1,426	819,700,791.27	9.51%
80.01% - 90.00%	1,729	1,024,945,270.20	11.89%	1,446	920,872,971.15	10.68%
90.01% - 100.00%	1,242	767,748,224.27	8.90%	1,119	600,877,353.50	6.97%
100.01% - 110.00%	326	226,395,113.19	2.63%	316	176,719,031.93	2.05%
110.01% - 120.00%	175	116,586,675.51	1.35%	211	137,435,023.22	1.59%
120.01% - 130.00%	134	127,581,411.47	1.48%	140	108,956,453.98	1.26%
130.01% - 140.00%	91	62,867,584.84	0.73%	102	72,636,370.76	0.84%
140.01% - 150.00%	76	53,793,508.38	0.62%	64	38,749,555.58	0.45%
150.00% >=	537	463,954,128.24	5.38%	718	635,153,576.24	7.37%
No Collateral	4,055	2,389,667,625.16	27.72%	4,833	3,280,687,546.61	38.05%
TOTAL	16,242	8,622,114,074.10	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	60,826,249.93	0.71%	0.71%
2	6	50,591,693.24	0.59%	1.29%
3	6	42,817,681.40	0.50%	1.79%
4	1	36,950,000.00	0.43%	2.22%
5	6	31,395,000.00	0.36%	2.58%
6	2	30,993,021.50	0.36%	2.94%
7	3	29,750,000.00	0.35%	3.29%
8	6	26,837,225.23	0.31%	3.60%
9	1	25,400,000.00	0.29%	3.89%
10	17	23,454,094.65	0.27%	4.16%
11	6	22,991,937.68	0.27%	4.43%
12	3	21,950,000.00	0.25%	4.69%
13	3	21,362,568.66	0.25%	4.93%
14	2	19,000,000.00	0.22%	5.15%
15	5	18,141,660.88	0.21%	5.36%
16	5	17,662,496.45	0.20%	5.57%
17	1	17,325,000.00	0.20%	5.77%
18	2	17,200,000.00	0.20%	5.97%
19	2	16,913,319.17	0.20%	6.17%
20	3	16,700,000.00	0.19%	6.36%
21	1	16,406,250.00	0.19%	6.55%
22	2	16,302,290.80	0.19%	6.74%
23	1	15,833,333.48	0.18%	6.92%
24	2	15,226,000.00	0.18%	7.10%
25	1	14,142,000.15	0.16%	7.26%
26	5	13,765,875.00	0.16%	7.42%
27	1	13,120,000.00	0.15%	7.57%
28	3	12,949,984.00	0.15%	7.72%
29	1	12,719,999.84	0.15%	7.87%
30	3	12,575,000.00	0.15%	8.02%
31	1	12,487,500.00	0.14%	8.16%
32	2	12,399,998.00	0.14%	8.31%
33	8	12,279,085.60	0.14%	8.45%
34	2	12,200,000.00	0.14%	8.59%
35	6	11,535,041.00	0.13%	8.72%
36	4	11,387,782.07	0.13%	8.86%
37	5	11,336,958.00	0.13%	8.99%
38	3	10,970,000.00	0.13%	9.11%
39	4	10,962,500.00	0.13%	9.24%
40	3	10,895,000.00	0.13%	9.37%
TOTAL	144	807,756,546.73	9.37%	9.37%



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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	57	43,696,967.25	52,864,196.95	31,128,448.22	0.00	0.00
Default (in Workout)>=6M	13	3,646,982.05	3,958,369.05	5,268,619.86	0.00	0.00
Liquidation(in WorkOut)	13	3,596,158.51	3,663,229.95	1,702,923.54	0.00	0.00
Total Currently In Default	83	50,940,107.81	60,485,795.95	38,099,991.62	0.00	0.00
Cured						
Reperforming	3	222,024.00	265,448.00	170,669.13	0.00	0.00
	0			0.00	0.00	0.00
	0			0.00	0.00	0.00
Total Reperforming	3	222,024.00	265,448.00	170,669.13	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	86	51,162,131.81	60,751,243.95	38,270,660.75		

Cure Rate: 2.97% =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	2	207,552.00	207,552.00	170,669.13	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	2	207,552.00	207,552.00	170,669.13	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	2	207,552.00	207,552.00	170,669.13	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							
Under Workout-Default	40,511,848.30	0.00	207,552.00	0.00	0.00	0.00	40,719,400.30
Active	56	0	2	0	0	0	58
Under Workout-Liquidation	193,750.00	3,578,228.51	0.00	0.00	0.00	0.00	3,771,978.51
Active	2	12	0	0	0	0	14
Reperforming	0.00	0.00	14,472.00	0.00	0.00	0.00	14,472.00
Active	0	0	1	0	0	0	1
New Defaults	6,638,351.00	17,930.00	0.00	0.00	0.00	0.00	6,656,281.00
	12	1	0	0	0	0	13
Total	47,343,949.30	3,596,158.51	222,024.00	0.00	0.00	0.00	51,162,131.81
	70	13	3	0	0	0	86

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ING Bank N.V.
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The Netherlands

ISSUER

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Apollolaan 15
1077 AB Amsterdam
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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.
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SECURITY TRUSTEE

Stichting Security Trustee SME Lion III
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1043 AP Amsterdam
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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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