

NL SME Lion III



Monthly Investor Report After Replenishment

Wednesday, 28 September 2022



NL SME Lion III

Reference Portfolio Monthly Investor Report

Portfolio Overview After Replenishment

Next Payment Date: 28-Nov-22
 Reporting Date: 28-Sep-22
 Date As Of: 31-Aug-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-Sep-22	17-Dec-21
Portfolio Cut-off Date	31-Aug-22	31-Aug-21
Aggregate Outstanding Notional Amount	8,666,115,000.00	8,666,115,000.00
Of which Cash Available for Replenishment	12,725.60	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	8,622,987,274.40	8,622,896,256.72
Number of Reference Obligations	16,210	15,388
Number of Reference Entities	12,408	11,679
Number of Reference Entity Groups	11,945	11,264
Weighted Average Amount per Entity Group	721,890.94	765,527.01
Weighted Average Maturity [years]	6.60	7.09
Weighted Average Seasoning	4.85	4.73
Weighted Average Original Maturity	11.45	11.82
Weighted Average Life/Duration [years]	4.57	4.83
Weighted Average Interest Term [years]	6.26	6.03
Weighted Average Fixed Interest Rate Term [years]	7.07	6.97
Weighted Average Interest Rate	2.33%	2.26%
Weighted Average Interest Rate (Fixed only)	2.36%	2.36%
Weighted Average Probability Of Default	2.61%	1.33%
Weighted Average Probability Of Default (Defaulted Loans excluded)	2.10%	1.33%
Weighted Average Loss Given Default	10.91%	10.58%
Weighted Average Loss Given Default (Defaulted Loans excluded)	10.90%	10.58%
RONA Unsecured	28.06%	38.05%
RONA Mortgage	71.94%	61.95%
Top 1 Reference Entity	0.71%	0.78%
Top 10 Reference Entities	4.18%	5.09%
Top 40 Reference Entities	9.41%	11.40%
Current Purchased Balance	117	95,343,736.54
Cumulative Purchased Balance	3,649	2,067,488,676.54
Current Repurchased Balance	28	11,770,965.68
Cumulative Repurchased Balance	557	335,485,678.19
Set-off Risk S Model		186,282,200.77

Portfolio Overview After Replenishment

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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	16,654,629.05	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	76,880,625.04	0.89%	7	13	86,543,070.49	1.00%
6	6	13	35,198,549.30	0.41%	9	16	81,854,437.85	0.95%
7	1	2	5,561,110.93	0.06%				
8	944	1,116	158,389,795.57	1.84%	944	1,123	171,855,061.22	1.99%
9	459	546	82,292,243.61	0.95%	462	542	85,281,040.84	0.99%
10	1,446	1,879	941,458,359.03	10.92%	1,571	2,125	1,345,387,447.51	15.60%
11	926	1,130	561,824,247.60	6.52%	888	1,093	493,293,819.39	5.72%
12	2,909	3,901	2,315,804,010.18	26.86%	3,026	4,064	2,595,929,812.65	30.11%
13	3,383	4,477	2,432,194,588.24	28.21%	3,392	4,557	2,508,375,211.75	29.09%
14	1,163	1,478	685,522,584.45	7.95%	968	1,254	623,602,837.63	7.23%
15	524	787	697,459,395.94	8.09%	285	417	439,570,666.19	5.10%
16	306	439	339,285,934.64	3.93%	122	174	159,208,330.25	1.85%
17	230	299	165,698,775.94	1.92%				
18	13	14	27,178,323.12	0.32%				
19	31	37	27,542,722.95	0.32%				
20	45	58	40,719,400.30	0.47%				
21	4	6	1,993,934.67	0.02%				
22	7	8	1,778,043.84	0.02%				
TOTAL	12,408	16,210	8,622,987,274.40	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%	9,323	5,592,101,779.68	64.85%	8,623	5,634,953,063.43	65.35%
10.01% - 20.00%	2,865	1,426,608,662.38	16.54%	2,942	1,467,354,441.55	17.02%
20.01% - 30.00%	844	439,385,145.84	5.10%	821	404,303,959.38	4.69%
30.01% - 40.00%	2,311	512,003,143.53	5.94%	2,268	564,613,354.63	6.55%
40.01% - 50.00%	867	652,888,542.97	7.57%	734	551,671,437.73	6.40%
TOTAL	16,210	8,622,987,274.40	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	3,642	5,703	5,730,807,980.75	66.46%	3,363	5,392	5,514,198,868.98	63.95%
S	8,652	10,231	1,919,059,154.51	22.26%	8,199	9,691	1,880,711,820.07	21.81%
G	106	264	949,722,389.14	11.01%	117	305	1,227,985,567.67	14.24%
C	6	8	16,804,900.00	0.19%				
R	2	4	6,592,850.00	0.08%				
TOTAL	12,408	16,210	8,622,987,274.40	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)	6,624	8,961	4,108,687,810.83	47.65%	0	0	0.00	0.00%
Mid-Sized Corporates (retail)	1,116	1,865	2,624,204,509.68	30.43%	1,232	2,183	3,916,649,055.03	45.42%
Mid-Corporates (BB)	116	274	960,886,102.91	11.14%	0	0	0.00	0.00%
Self Employed & Micro (BB)	4,354	4,878	755,855,138.09	8.77%	0	0	0.00	0.00%
Small Business Finance	195	229	169,910,724.89	1.97%	6,541	8,278	3,292,446,465.31	38.18%
Small and Medium Enterprises	3	3	3,442,988.00	0.04%	3,906	4,927	1,413,800,736.38	16.40%
TOTAL	12,408	16,210	8,622,987,274.40	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	12,408	16,210	8,622,987,274.40	100.00%	11,679	15,388	8,622,896,256.72	100.00%
TOTAL		12,408	16,210	8,622,987,274.40	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	12,384	16,165	8,468,096,331.04	98.20%	11,650	15,328	8,327,487,658.99	96.57%
Governments	24	45	154,890,943.36	1.80%	29	60	295,408,597.73	3.43%
TOTAL	12,408	16,210	8,622,987,274.40	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	22,453,898.06	0.26%	149	23,769,690.31	0.30%
EURIBOR Optimaal Lening	538	777,370,516.73	9.02%	410	730,218,216.22	9.30%
Euroflexlening	562	219,800,065.21	2.55%	517	238,253,062.36	3.04%
Middellang Krediet	135	29,098,532.26	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	14,807	7,562,774,754.09	87.70%	12,064	6,812,762,386.11	86.79%
TOTAL	16,210	8,622,987,274.40	100.00%	13,266	7,849,894,890.66	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	520	782	1,074,349,927.40	12.46%	521	811	1,313,302,032.59	15.23%
15	Services	1,775	2,258	1,042,082,864.90	12.08%	1,691	2,154	1,098,309,147.14	12.74%
22	Real Estate	797	1,033	531,769,482.61	6.17%	827	1,096	512,513,686.46	5.94%
07	Food, Beverages & Personal Care	2,132	3,027	1,724,522,830.79	20.00%	2,042	2,913	1,670,134,145.42	19.37%
18	Transportation & Logistics	585	855	654,050,842.00	7.58%	545	848	653,152,688.78	7.57%
02	General Industries	1,343	1,734	901,354,575.21	10.45%	1,227	1,574	839,253,715.24	9.73%
21	Builders & Contractors	2,035	2,499	1,010,534,482.71	11.72%	1,766	2,148	913,892,384.43	10.60%
14	Retail	1,386	1,725	620,501,916.48	7.20%	1,300	1,638	566,513,304.95	6.57%
26	Non-Bank Financial Institutions	292	381	169,993,665.37	1.97%	300	391	191,294,858.15	2.22%
01	Automotive	750	952	353,918,461.86	4.10%	708	904	334,036,056.36	3.87%
11	Natural Resources	123	156	124,045,857.35	1.44%	118	145	122,062,721.23	1.42%
10	Media	390	459	187,212,942.38	2.17%	364	429	165,981,323.21	1.92%
04	Civic, Religious & Social Organizations	44	55	20,846,369.30	0.24%	44	58	23,867,826.35	0.28%
16	Technology	204	250	136,230,312.99	1.58%	185	218	118,369,968.66	1.37%
24	Lower Public Administration	6	9	32,358,449.88	0.38%	7	12	43,039,292.83	0.50%
17	Telecom	19	27	37,484,516.08	0.43%	25	38	52,381,627.19	0.61%
20	Utilities	7	8	1,729,777.09	0.02%	9	11	4,791,477.73	0.06%
TOTAL		12,408	16,210	8,622,987,274.40	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	3,450	4,370	2,032,910,861.93	23.58%	3,164	4,014	1,869,826,093.91	21.68%
A	Agriculture, Forestry and Fishing	999	1,609	1,202,595,375.72	13.95%	963	1,560	1,170,091,205.51	13.57%
C	Manufacturing	1,353	1,786	934,179,322.33	10.83%	1,272	1,677	892,852,972.33	10.35%
Q	Human Health and Social Work Activiti	382	605	929,788,721.81	10.78%	394	651	1,166,718,008.73	13.53%
H	Transportation and Storage	550	807	631,179,055.19	7.32%	512	797	628,501,094.82	7.29%
F	Construction	1,490	1,772	602,540,825.09	6.99%	1,291	1,538	555,288,499.25	6.44%
L	Real Estate Activities	772	1,003	507,420,830.04	5.88%	797	1,060	491,652,011.82	5.70%
M	Professional, Scientific and Technical A	927	1,138	474,611,663.86	5.50%	916	1,112	501,477,219.96	5.82%
I	Accommodation and Food Service Acti	728	905	277,856,197.01	3.22%	681	868	285,388,466.44	3.31%
N	Administrative and Support Service Act	433	546	268,074,248.25	3.11%	384	470	235,452,425.54	2.73%
J	Information and Communication	223	279	188,810,540.23	2.19%	207	255	188,718,179.45	2.19%
K	Financial and Insurance Activities	327	419	186,075,406.96	2.16%	336	432	200,017,347.79	2.32%
P	Education	90	113	114,242,004.12	1.32%	88	111	156,091,468.77	1.81%
S	Other Service Activities	365	424	97,956,665.00	1.14%	361	421	92,301,475.53	1.07%
R	Arts, Entertainment and Recreation	267	347	93,873,896.01	1.09%	267	346	97,151,635.93	1.13%
E	Water Supply: Sewerage, Waste Mana	35	60	42,265,865.38	0.49%	29	50	40,718,067.16	0.47%
O	Public Administration and Defence: Co	4	7	32,222,268.28	0.37%	4	9	42,692,091.91	0.50%
B	Mining and Quarrying	8	15	5,513,302.85	0.06%	6	9	4,398,347.49	0.05%
D	Electricity, Gas, Steam and Air Conditic	5	5	870,224.34	0.01%	7	8	3,559,644.38	0.04%
TOTAL		12,408	16,210	8,622,987,274.40	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	16,210	8,622,987,274.40	100.00%	15,388	8,622,896,256.72	100.00%
TOTAL	16,210	8,622,987,274.40	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	1,509	1,952	1,128,980,827.82	13.09%	1,400	1,838	1,195,361,384.17	13.86%
Amsterdam	1,202	1,533	799,698,991.19	9.27%	1,131	1,465	789,971,230.88	9.16%
Eindhoven	880	1,137	779,108,554.53	9.04%	830	1,066	782,770,002.08	9.08%
Utrecht	852	1,103	562,944,088.78	6.53%	791	1,070	558,722,804.21	6.48%
Apeldoorn	758	984	530,519,726.63	6.15%	716	941	534,133,248.28	6.19%
Nijmegen	523	699	436,708,870.30	5.06%	476	632	408,418,978.73	4.74%
Enschede	580	751	392,221,287.61	4.55%	548	717	395,840,440.64	4.59%
Alkmaar	580	820	362,267,137.57	4.20%	545	758	346,810,559.60	4.02%
The Hague / Den Haag	589	737	341,040,436.58	3.96%	577	727	356,600,350.58	4.14%
Groningen	413	557	323,912,844.34	3.76%	380	529	320,617,973.04	3.72%
Leiden	599	746	310,872,495.87	3.61%	585	738	308,080,185.89	3.57%
Tilburg	379	524	305,153,820.89	3.54%	349	476	285,982,656.07	3.32%
Zwolle	360	482	297,200,973.22	3.45%	353	476	281,213,581.02	3.26%
Breda	438	576	295,911,548.42	3.43%	397	522	307,808,062.70	3.57%
Arnhem	363	457	278,118,499.16	3.23%	345	446	278,691,588.58	3.23%
Maastricht	338	419	188,236,286.69	2.18%	311	381	186,884,069.31	2.17%
Middelburg	287	381	165,174,694.46	1.92%	269	356	157,255,386.57	1.82%
Lelystad	184	264	161,488,752.04	1.87%	167	237	149,435,991.63	1.73%
Leeuwarden	207	265	137,557,756.26	1.60%	187	246	126,154,695.03	1.46%
Haarlem	284	375	125,308,127.72	1.45%	277	351	127,530,118.74	1.48%
Roermond	181	232	112,679,222.47	1.31%	181	233	113,234,591.51	1.31%
Hoogeveen	135	181	79,957,098.63	0.93%	133	183	84,422,046.07	0.98%
Venlo	120	155	77,891,815.23	0.90%	118	151	103,154,987.79	1.20%
Emmeloord	81	107	69,278,351.50	0.80%	76	104	70,812,114.56	0.82%
Terneuzen	73	106	59,836,507.22	0.69%	67	97	57,006,373.05	0.66%
Emmen	117	152	59,267,675.02	0.69%	120	157	68,062,324.69	0.79%
Drachten	72	98	56,963,669.44	0.66%	62	89	51,250,639.89	0.59%
Assen	90	123	55,954,169.14	0.65%	96	128	55,507,237.23	0.64%
Heerenveen	96	133	50,097,780.70	0.58%	92	130	51,223,521.86	0.59%
Dokkum	54	79	35,069,895.47	0.41%	46	71	27,983,881.47	0.32%
Texel	42	54	32,112,261.54	0.37%	34	46	29,191,130.09	0.34%
Terschelling	11	14	5,425,620.52	0.06%	11	14	5,957,202.44	0.07%
Ameland	5	8	4,348,680.00	0.05%	5	9	5,547,810.00	0.06%
Vlieland	4	4	1,091,458.20	0.01%	3	3	1,046,179.32	0.01%
Schiermonnikoog	2	2	587,349.24	0.01%	1	1	212,909.00	0.00%
TOTAL	12,408	16,210	8,622,987,274.40	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	297	67,942,918.58	0.79%	970	240,008,414.12	2.78%
2023	1,061	293,100,464.66	3.40%	1,064	403,470,762.50	4.68%
2024	1,163	387,314,437.15	4.49%	1,126	501,173,057.69	5.81%
2025	1,369	548,104,070.56	6.36%	1,354	666,322,627.64	7.73%
2026	1,514	811,975,103.13	9.42%	1,399	900,369,521.42	10.44%
2027	1,604	876,273,199.41	10.16%	1,335	716,357,254.70	8.31%
2028	1,809	1,193,083,807.23	13.84%	1,808	1,330,526,440.86	15.43%
2029	2,083	1,291,410,915.47	14.98%	2,055	1,449,056,462.09	16.80%
2030	1,551	932,398,586.41	10.81%	1,451	936,173,399.65	10.86%
2031	1,610	994,651,914.71	11.53%	942	591,721,384.84	6.86%
2032	989	597,180,657.61	6.93%	449	118,976,110.46	1.38%
2033	336	112,737,053.71	1.31%	335	117,242,015.47	1.36%
2034	209	62,980,205.50	0.73%	212	65,886,225.12	0.76%
2035	217	56,431,369.20	0.65%	209	59,448,899.76	0.69%
2036	144	48,943,134.41	0.57%	152	52,371,866.52	0.61%
2037	108	52,278,568.31	0.61%	110	53,178,975.60	0.62%
2038	35	20,331,718.10	0.24%	42	40,104,979.86	0.47%
2039	16	13,959,311.22	0.16%	15	10,979,227.77	0.13%
2040	17	42,381,200.36	0.49%	17	45,800,482.78	0.53%
2041	14	49,029,806.69	0.57%	18	55,054,378.99	0.64%
2042	21	102,569,846.69	1.19%	23	127,217,221.46	1.48%
2043	13	20,427,764.70	0.24%	14	21,655,625.43	0.25%
2044	7	14,376,000.00	0.17%	9	16,915,774.00	0.20%
2045	3	11,843,000.00	0.14%	5	13,488,375.00	0.16%
2046	5	11,227,616.26	0.13%	9	16,860,028.55	0.20%
2047	6	3,470,134.39	0.04%	9	24,397,163.31	0.28%
2048	2	2,375,700.00	0.03%	2	2,441,700.00	0.03%
2049	4	3,679,246.39	0.04%	4	3,758,266.39	0.04%
2050	1	64,663.30	0.00%	1	66,932.22	0.00%
2051	2	444,860.25	0.01%			
TOTAL	16,210	8,622,987,274.40	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	255	188,113,375.39	2.18%	238	177,851,766.72	2.06%
Euribor 3m	941	800,870,336.19	9.29%	1,090	988,769,368.51	11.47%
Euribor 6m	7	29,133,014.07	0.34%	16	35,068,351.75	0.41%
Euribor 12m	17	4,860,633.93	0.06%	14	3,297,310.24	0.04%
Fix	14,990	7,600,009,914.82	88.14%	14,030	7,417,909,459.50	86.03%
TOTAL	16,210	8,622,987,274.40	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	255	188,113,375.39	2.18%	240	178,003,016.72	2.06%
2-3 Months	947	808,748,294.24	9.38%	1,107	1,000,192,945.45	11.60%
4-6 Months	52	42,187,464.28	0.49%	65	54,303,230.99	0.63%
7-9 Months	18	3,361,035.03	0.04%	22	1,093,935.39	0.01%
10-12 Months	227	73,721,172.30	0.85%	245	67,607,867.03	0.78%
>1-3 Years	2,415	701,038,326.17	8.13%	2,380	677,075,367.72	7.85%
>3-5 Years	5,332	2,556,036,912.92	29.64%	5,386	2,619,637,342.59	30.38%
>5-7 Years	1,280	713,344,992.05	8.27%	1,018	715,640,275.99	8.30%
>7-10 Years	5,055	2,991,340,277.90	34.69%	4,763	3,028,945,180.03	35.13%
>10 Years	629	545,095,424.12	6.32%	162	280,397,094.81	3.25%
TOTAL	16,210	8,622,987,274.40	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%	95	172,520,005.07	2.00%	258	439,667,774.15	5.10%
1.01% - 2.00%	2,798	3,200,122,531.40	37.11%	2,708	3,209,575,593.57	37.22%
2.01% - 3.00%	7,487	3,781,598,169.05	43.85%	7,101	3,657,603,592.37	42.42%
3.01% - 3.25%	1,365	451,861,700.00	5.24%	1,159	395,307,658.67	4.58%
3.26% - 3.50%	1,110	323,588,921.52	3.75%	1,030	317,553,085.71	3.68%
3.51% - 3.75%	833	260,033,632.34	3.02%	732	214,610,971.03	2.49%
3.76% - 4.00%	704	173,802,887.96	2.02%	607	143,115,156.95	1.66%
4.01% - 4.25%	380	77,096,584.63	0.89%	362	63,725,866.45	0.74%
4.26% - 4.50%	347	62,370,065.21	0.72%	306	49,687,989.93	0.58%
4.51% - 4.75%	219	32,336,608.03	0.38%	216	35,018,952.73	0.41%
4.76% - 5.00%	238	30,844,035.99	0.36%	250	35,853,087.11	0.42%
5.01% - 5.25%	137	19,538,953.91	0.23%	142	20,024,198.79	0.23%
5.26% - 5.50%	128	12,104,182.21	0.14%	126	12,291,879.39	0.14%
5.51% - 5.75%	96	10,031,422.50	0.12%	107	9,389,356.01	0.11%
5.76% - 6.00%	66	4,797,477.49	0.06%	72	6,314,328.07	0.07%
6.01% - 6.25%	52	2,812,198.38	0.03%	49	2,600,536.33	0.03%
6.26% - 6.50%	48	1,150,543.09	0.01%	56	1,224,058.20	0.01%
6.51% - 6.75%	43	1,630,471.10	0.02%	40	5,763,731.81	0.07%
6.76% - 7.00%	23	1,413,631.55	0.02%	18	745,718.93	0.01%
7.01% - 7.25%	8	535,028.05	0.01%	10	530,714.27	0.01%
7.26% - 7.50%	13	772,504.93	0.01%	13	594,900.03	0.01%
7.51% - >	20	2,025,719.99	0.02%	26	1,697,106.22	0.02%
TOTAL	16,210	8,622,987,274.40	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	798	292,769,884.11	3.40%	2,384	825,679,396.05	9.58%
Fixed	2023	0	2,801	1,002,540,362.31	11.63%	2,584	1,121,188,313.54	13.00%
Fixed	2024	0	2,546	1,023,498,470.41	11.87%	2,212	1,076,375,331.21	12.48%
Fixed	2025	0	2,069	867,395,806.75	10.06%	1,433	774,691,913.21	8.98%
Fixed	2026	0	1,793	1,051,814,862.50	12.20%	1,193	795,610,826.45	9.23%
Fixed	2027	0	1,351	749,824,412.63	8.70%	745	476,736,902.73	5.53%
Fixed	2028	0	894	657,655,594.89	7.63%	858	721,325,990.11	8.37%
Fixed	2029	0	997	743,851,926.55	8.63%	927	734,688,827.85	8.52%
Fixed	2030	0	712	476,826,899.94	5.53%	576	436,235,801.64	5.06%
Fixed	2031	0	684	444,001,403.74	5.15%	296	218,760,364.28	2.54%
Fixed	2032	0	345	289,830,290.99	3.36%	1	43,105.00	0.00%
Floating	0	0	1,220	1,022,977,359.58	11.86%	1,358	1,204,986,797.22	13.97%
TOTAL			16,210	8,622,987,274.40	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	15,624	7,669,017,843.90	88.94%	14,707	7,355,749,111.40	85.30%
Bi-Monthly				2	7,700,000.00	0.09%
Quarterly	575	901,688,846.96	10.46%	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	17,727,250.22	0.21%	6	14,660,200.02	0.17%
TOTAL	16,210	8,622,987,274.40	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	22,453,898.06	0.26%	174	25,091,322.82	0.29%
Bullet	1,235	507,548,290.21	5.89%	1,315	513,797,017.84	5.96%
Linear	6,604	2,308,686,148.58	26.77%	6,461	2,545,490,869.25	29.52%
Partial Bullet	8,206	5,784,298,937.55	67.08%	7,438	5,538,517,046.81	64.23%
TOTAL	16,210	8,622,987,274.40	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	10,500	4,438,919,775.57	51.48%	9,606	4,123,904,965.00	47.83%
Quarterly	4,421	3,596,854,057.38	41.71%	4,407	3,891,261,083.63	45.13%
Semi-Annually	10	36,565,431.81	0.42%	12	44,171,716.47	0.51%
Annually	44	43,099,719.43	0.50%	48	49,761,473.78	0.58%
Bullet	1,235	507,548,290.21	5.89%	1,315	513,797,017.84	5.96%
TOTAL	16,210	8,622,987,274.40	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	19,817,013.83	0.23%	93	24,350,491.52	0.28%
1999		40	6,115,145.27	0.07%	47	9,154,080.01	0.11%
2000		52	5,725,700.19	0.07%	53	6,515,807.12	0.08%
2001		68	27,946,427.43	0.32%	76	29,664,500.81	0.34%
2002		94	21,664,237.85	0.25%	132	29,827,555.72	0.35%
2003		166	33,751,500.17	0.39%	168	41,338,380.76	0.48%
2004		235	47,784,862.83	0.55%	224	48,223,282.63	0.56%
2005		335	74,106,227.61	0.86%	347	81,328,843.79	0.94%
2006		574	143,488,458.38	1.66%	608	169,185,391.64	1.96%
2007		675	164,250,043.11	1.90%	684	184,777,199.64	2.14%
2008		599	187,884,612.99	2.18%	603	212,939,714.60	2.47%
2009		332	77,790,731.44	0.90%	361	119,497,718.89	1.39%
2010		305	77,984,949.98	0.90%	339	101,994,663.86	1.18%
2011		334	195,439,209.44	2.27%	397	230,226,517.57	2.67%
2012		295	126,753,930.24	1.47%	404	186,636,606.50	2.16%
2013		263	132,438,840.66	1.54%	284	158,393,945.97	1.84%
2014		290	171,229,285.98	1.99%	312	203,238,551.53	2.36%
2015		1,122	322,406,128.04	3.74%	1,276	454,432,014.93	5.27%
2016		890	401,707,212.69	4.66%	1,091	497,545,530.66	5.77%
2017		1,229	655,150,955.51	7.60%	1,410	826,515,676.35	9.59%
2018		1,951	1,259,778,725.51	14.61%	2,064	1,496,620,705.43	17.36%
2019		2,247	1,359,058,825.10	15.76%	2,242	1,536,943,174.95	17.82%
2020		1,457	1,029,160,105.83	11.94%	1,401	1,141,685,594.70	13.24%
2021		1,746	1,409,889,838.15	16.35%	772	831,860,307.14	9.65%
2022	1	132	111,762,675.62	1.30%			
2022	2	112	93,322,285.84	1.08%			
2022	3	131	111,551,749.00	1.29%			
2022	4	119	104,910,382.09	1.22%			
2022	5	126	95,756,981.00	1.11%			
2022	6	124	85,314,255.74	0.99%			
2022	7	82	68,955,441.11	0.80%			
2022	8	1	90,535.77	0.00%			
TOTAL		16,210	8,622,987,274.40	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	1,028	244,729,284.19	2.84%	918	191,419,976.04	2.22%
01 - 02	1,116	364,629,476.43	4.23%	1,039	336,256,758.60	3.90%
02 - 03	1,334	511,744,700.80	5.93%	1,082	481,802,190.22	5.59%
03 - 04	1,433	745,188,134.84	8.64%	1,303	640,369,840.03	7.43%
04 - 05	1,638	888,388,535.65	10.30%	1,424	885,781,699.13	10.27%
05 - 06	1,677	1,015,410,091.34	11.78%	1,279	687,118,504.99	7.97%
06 - 07	2,010	1,313,950,564.15	15.24%	1,666	1,123,940,561.29	13.03%
07 - 08	1,762	1,099,165,196.00	12.75%	2,005	1,487,810,956.29	17.25%
08 - 09	1,529	891,956,961.16	10.34%	1,686	1,137,536,142.16	13.19%
09 - 10	1,371	879,550,714.52	10.20%	1,178	736,502,752.59	8.54%
10 - 11	389	119,320,800.82	1.38%	485	151,187,623.38	1.75%
11 - 12	255	76,187,773.02	0.88%	384	129,931,764.39	1.51%
12 - 13	197	60,879,311.83	0.71%	244	69,087,568.60	0.80%
13 - 14	173	49,818,777.06	0.58%	191	64,366,749.85	0.75%
14 - 15	123	54,999,361.92	0.64%	183	55,896,432.64	0.65%
15 - 16	57	24,871,362.82	0.29%	123	56,782,543.73	0.66%
16 - 17	16	14,795,017.28	0.17%	65	40,822,828.09	0.47%
17 - 18	20	25,912,238.70	0.30%	17	16,798,443.20	0.19%
18 - 19	14	38,424,009.15	0.45%	18	24,440,622.87	0.28%
19 - 20	23	130,768,977.43	1.52%	18	43,964,407.21	0.51%
20 - 21	15	24,814,764.70	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	6	12,687,625.00	0.15%	4	4,631,275.00	0.05%
23 - 24	5	19,575,006.26	0.23%	9	16,194,899.00	0.19%
24 - 25	4	2,934,516.25	0.03%	8	24,782,474.55	0.29%
25 - 26	4	3,029,428.14	0.04%	8	24,195,460.25	0.28%
26 - 27	4	3,717,746.39	0.04%	5	3,664,832.06	0.04%
27 - 28	1	649,000.00	0.01%	4	3,772,766.39	0.04%
28 - 29	2	130,461.05	0.00%	1	673,000.00	0.01%
29 - 30	1	379,062.50	0.00%	1	66,932.22	0.00%
TOTAL	16,210	8,622,987,274.40	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	573	455,883,904.71	5.29%	564	676,603,064.51	7.85%
0.5 - 01	885	701,617,246.97	8.14%	701	527,009,148.39	6.11%
01 - 02	1,640	1,251,435,428.94	14.51%	1,624	1,284,182,629.27	14.89%
02 - 03	1,658	1,160,217,165.84	13.45%	2,287	1,570,117,818.48	18.21%
03 - 04	2,233	1,361,059,148.10	15.78%	1,855	1,302,624,754.45	15.11%
04 - 05	1,750	1,085,047,311.84	12.58%	1,258	700,037,317.66	8.12%
05 - 06	1,028	546,011,807.02	6.33%	964	386,679,470.25	4.48%
06 - 07	821	318,568,864.52	3.69%	1,126	416,862,567.20	4.83%
07 - 08	1,002	301,407,520.68	3.50%	289	193,765,287.35	2.25%
08 - 09	252	157,349,544.82	1.82%	282	134,085,659.75	1.55%
09 - 10	266	109,912,435.41	1.27%	470	230,029,139.19	2.67%
10 - more	4,102	1,174,476,895.55	13.62%	3,968	1,200,899,400.22	13.93%
TOTAL	16,210	8,622,987,274.40	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	16,210	8,622,987,274.40	100.00%	0.00	15,388	8,622,896,256.72	100.00%	0.00
TOTAL	16,210	8,622,987,274.40	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	4,138,534.00	0.05%	5	7,475,700.00	0.09%
2	16	6,624,565.00	0.08%	25	13,365,307.42	0.15%
3	118	56,391,853.28	0.65%	104	55,440,274.35	0.64%
4	128	65,376,227.41	0.76%	154	64,618,120.39	0.75%
5	1,229	428,163,594.70	4.97%	961	410,411,067.97	4.76%
6-10	6,252	4,049,784,878.34	46.96%	5,460	3,601,166,162.53	41.76%
11-15	4,203	2,707,196,657.70	31.40%	4,369	2,983,974,907.78	34.61%
16-20	1,068	297,145,200.67	3.45%	1,088	322,663,685.75	3.74%
21-25	1,659	483,553,585.70	5.61%	1,695	550,422,285.55	6.38%
26-30	1,366	335,717,297.92	3.89%	1,348	364,880,548.00	4.23%
31-35	105	96,112,116.63	1.11%	112	140,816,105.92	1.63%
36-40	35	61,270,237.35	0.71%	39	67,119,144.95	0.78%
41-45	22	31,382,064.65	0.36%	27	40,476,013.89	0.47%
>50	2	130,461.05	0.00%	1	66,932.22	0.00%
TOTAL	16,210	8,622,987,274.40	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>	16,210	8,622,987,274.40	6,203,765,079.46	9,112,247,416.59	68.08%
			71.94%		

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%	186	9,298,099.80	0.11%	156	9,006,606.31	0.10%
10.01% - 20.00%	347	43,138,238.06	0.50%	276	32,847,611.83	0.38%
20.01% - 30.00%	591	121,497,961.53	1.41%	480	100,591,664.37	1.17%
30.01% - 40.00%	792	235,721,930.64	2.73%	638	172,820,636.90	2.00%
40.01% - 50.00%	1,083	432,170,215.07	5.01%	973	346,415,563.61	4.02%
50.01% - 60.00%	1,444	661,963,545.25	7.68%	1,119	490,300,621.88	5.69%
60.01% - 70.00%	1,580	845,207,349.47	9.80%	1,371	679,124,877.58	7.88%
70.01% - 80.00%	1,799	1,018,548,808.23	11.81%	1,426	819,700,791.27	9.51%
80.01% - 90.00%	1,692	1,044,646,639.44	12.11%	1,446	920,872,971.15	10.68%
90.01% - 100.00%	1,248	755,192,370.93	8.76%	1,119	600,877,353.50	6.97%
100.01% - 110.00%	349	224,710,856.04	2.61%	316	176,719,031.93	2.05%
110.01% - 120.00%	179	145,026,505.25	1.68%	211	137,435,023.22	1.59%
120.01% - 130.00%	135	82,663,130.80	0.96%	140	108,956,453.98	1.26%
130.01% - 140.00%	82	57,056,814.32	0.66%	102	72,636,370.76	0.84%
140.01% - 150.00%	76	56,632,436.71	0.66%	64	38,749,555.58	0.45%
150.00% >=	538	470,290,177.92	5.45%	718	635,153,576.24	7.37%
No Collateral	4,089	2,419,222,194.94	28.06%	4,833	3,280,687,546.61	38.05%
TOTAL	16,210	8,622,987,274.40	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	61,094,999.93	0.71%	0.71%
2	6	50,591,693.24	0.59%	1.30%
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	30,187,500.00	0.35%	3.29%
8	6	26,837,225.23	0.31%	3.61%
9	1	25,400,000.00	0.29%	3.90%
10	17	23,766,976.01	0.28%	4.18%
11	6	23,086,375.18	0.27%	4.44%
12	3	21,950,000.00	0.25%	4.70%
13	3	21,532,736.24	0.25%	4.95%
14	2	19,000,000.00	0.22%	5.17%
15	5	18,162,494.21	0.21%	5.38%
16	5	18,043,871.45	0.21%	5.59%
17	1	17,600,000.00	0.20%	5.79%
18	2	17,200,000.00	0.20%	5.99%
19	2	16,913,319.17	0.20%	6.19%
20	3	16,700,000.00	0.19%	6.38%
21	1	16,406,250.00	0.19%	6.57%
22	2	16,355,685.80	0.19%	6.76%
23	1	15,833,333.48	0.18%	6.94%
24	2	15,226,000.00	0.18%	7.12%
25	1	14,142,000.15	0.16%	7.29%
26	5	13,765,875.00	0.16%	7.44%
27	1	13,284,000.00	0.15%	7.60%
28	3	12,983,318.00	0.15%	7.75%
29	1	12,719,999.84	0.15%	7.90%
30	3	12,575,000.00	0.15%	8.04%
31	1	12,487,500.00	0.14%	8.19%
32	8	12,413,403.97	0.14%	8.33%
33	2	12,399,998.00	0.14%	8.48%
34	2	12,200,000.00	0.14%	8.62%
35	3	12,059,630.00	0.14%	8.76%
36	6	11,636,498.00	0.13%	8.89%
37	4	11,426,085.49	0.13%	9.02%
38	5	11,336,958.00	0.13%	9.16%
39	3	11,095,000.00	0.13%	9.28%
40	3	11,007,500.00	0.13%	9.41%
TOTAL	143	811,576,929.29	9.41%	9.41%



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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	50	37,749,818.25	44,095,792.95	26,195,740.03	0.00	0.00
Default (in Workout)>=6M	8	2,969,582.05	3,280,969.05	4,541,739.13	0.00	0.00
Liquidation(in WorkOut)	14	3,771,978.51	3,930,047.95	1,754,092.28	0.00	0.00
Total Currently In Default	72	44,491,378.81	51,306,809.95	32,491,571.43	0.00	0.00
Cured						
Reperforming	1	14,472.00	57,896.00	0.00	0.00	0.00
	0			0.00	0.00	0.00
	0			0.00	0.00	0.00
Total Reperforming	1	14,472.00	57,896.00	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	73	44,505,850.81	51,364,705.95	32,491,571.43		

Cure Rate: 0.21% =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	1	14,472.00	57,896.00	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	1	14,472.00	57,896.00	0.00	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	1	14,472.00	57,896.00	0.00	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	15,533,094.25	0.00	14,472.00	0.00	0.00	0.00	15,547,566.25
	37	0	1	0	0	0	38
Active Under Workout-Liquidation	0.00	3,057,931.84	0.00	0.00	0.00	0.00	3,057,931.84
	0	10	0	0	0	0	10
New Defaults	25,186,306.05	714,046.67	0.00	0.00	0.00	0.00	25,900,352.72
	21	4	0	0	0	0	25
Total	40,719,400.30	3,771,978.51	14,472.00	0.00	0.00	0.00	44,505,850.81
	58	14	1	0	0	0	73

Counterparties

ARRANGER AND MANAGER

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

ISSUER

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

LEGAL ADVISERS TO THE ARRANGER AND MANAGER

Allen & Overy LLP
Apollolaan 15
1077 AB Amsterdam
The Netherlands

LISTING AGENT

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

PAYING AGENT AND REFERENCE AGENT

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

SECURITY TRUSTEE

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

SELLER

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

SERVICER

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

Rating trigger short term below (M/F)	P-1/F1
Rating trigger long term below (M/F)	A3/A
Rating trigger Collateral Account long term below (M/F)	Baa3/A

Current short term rating (S&P/M/F)	A-1/P-1/F1
Current long term rating (S&P/M/F)	A+/Aa3/A+
Rating trigger long term below (M/F)	Baa2/BBB+

GIC PROVIDER

Provider	ING Bank N.V
Current short term rating (S&P/M/F)	A-1/P-1/F1+
Rating trigger short term below (M/F)	P-1/F1
Current long term rating (S&P/M/F)	A+/Aa3/AA-
Rating trigger long term below (M/F)	A2/A

SWAP COUNTERPARTY

Provider	ING Bank N.V
Current short term rating (S&P/M/F)	A-1/P-1/F1+
1st level rating trigger short term (M/F)	P-1/F1
2nd level rating trigger short term (M/F)	P-2/F3
Current long term rating (S&P/M/F)	A+/Aa3/AA-
1st level rating trigger long term (M/F)	A2/A
2nd level rating trigger long term (M/F)	A3/BBB-

LIQUIDITY FACILITY PROVIDER

Provider	ING Bank N.V
Current short term rating (S&P/M/F)	A-1/P-1/F1+
Rating trigger short term below (M/F)	P-1/F1
Current long term rating (S&P/M/F)	A+/Aa3/AA-
Rating trigger long term below (M/F)	A3/A

CASH COLLECTION ACCOUNT PROVIDER

Provider	ING Bank N.V
Current short term rating (S&P/M/F)	A-1/P-1/F1+
Rating trigger short term below (M/F)	P-1/F1
Current long term rating (S&P/M/F)	A+/Aa3/AA-

RATING AGENCY

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

RATING AGENCY

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

CONTACT DETAILS

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