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**Loan Invest N.V., SME Loan Invest 2020**

euro 3,500,000,000 floating rate SME Loan Backed Notes due 2054

**Investor Report**

Reporting period: January 2022

MONTHLY CALCULATION REPORT

Floating Rate Interest Period (31/12/21 - 31/01/22)  
 Monthly Total

The Loan Portfolio

Number of Loans		
Beginning of Period	22,518	22,518
Sched principal collected	318	318
Prepaid Loans	16	16
Partial prepaid loans	0	0
Repurchased Loans	0	0
Defaulted Loans during period	6	6
Defaulted Loans reopen to normal	0	0
End of month	22,178	22,178
Delinquent Receivables at the end of the Monthly Calculation Period	6	6

Outstanding Principal Amount of SME loans		
Beginning of Period	3,868,149,263.12	3,868,149,263.12
Scheduled Principal collected	42,261,558.54	42,261,558.54
Full Prepayments	11,775,731.31	11,775,731.31
Partial Prepayments	215,201.33	215,201.33
Principal balance of repurchased loans	0.00	0.00
Principal balance of Defaulted Loans during the period	170,894.31	170,894.31
Full Prepayment difference (principal)	0.00	0.00
Reopening of defaulted loans (default becomes normal again)	0.00	0.00
Interest capitalisation (interest becomes principal)	0.00	0.00
End of Period	3,813,725,877.63	3,813,725,877.63
Principal balance of Delinquent Loans at the end of the Calculation Period	197,464.71	197,464.71
Net Principal Balance of Defaulted Loans at the end of the Calculation period (net after recovery)	6,026,385.83	6,026,385.83
Write-off defaulted loans	4,775.77	4,775.77
Balance of Non Defaulted Loans	3,813,725,877.63	3,813,725,877.63
Balance of Non Delinquent Loans	3,813,528,412.92	3,813,528,412.92
Balance of reopened Loans	0.00	0.00

Floating Rate Interest Period (31/12/21 - 31/01/22)
Monthly Total

**Cash Flows**

Monthly Cash Flows		
Principal Available Amount:		
Previously Principal Available Amount	13,435.26	13,435.26
Principal Receipts		
Repayment of principal	42,261,558.54	42,261,558.54
Prepayment in full of principal	11,775,731.31	11,775,731.31
Partial prepayment of principal	215,201.33	215,201.33
Repurchase by the seller Receipts	0.00	0.00
Principal from sale of Issuer assets	0.00	0.00
Amounts to be used as indemnity for losses of scheduled principal as a result of Conmingling Risk and/or Set-Off Risk	0.00	0.00
Amounts to be credited to the Principal Deficiency Ledger	170,894.31	170,894.31
Principal Available Amount	54,436,820.75	54,436,820.75
<b>Notes Interest Available Amount</b>		
Revenue Receipts		
Interest, including penalty interest, sundries on SME Receivables	5,802,677.55	5,802,677.55
Interest accrued on the Transaction Account	0.00	0.00
Prepayment Penalties under the SME Loans	0.00	0.00
Net Proceeds on any SME Loans	124,993.67	124,993.67
Amounts to be drawn from the Reserve Account on MPD	0.00	0.00
Amounts to be received from the Swap on MPD	396,980.25	396,980.25
Amounts received in connection to a repurchase pursuant MRPA	0.00	0.00
Amounts received in connection with a sale of SME receivables pursuant Pledge Agreement	0.00	0.00
Amounts received as post-foreclosure proceeds	0.00	0.00
Any interest amount standing to the credit of the Issuer Collection Account	0.00	0.00
Amounts used as indemnity for losses of scheduled interest on SME Receivables (as a result of Liquidity Shortfall Risk and/or Conmingling Risk and/or Si	0.00	0.00
Total Note Interest Available Amount		6,324,651.47

Swap Calculation			
	<b>Loan Invest Pays: (A-B)*C</b>		<b>3,333,858.82</b>
with			
A	the sum of		
	the aggregate amount of interests received during the preceding Monthly Calculation Period		5,802,677.55
	the interest accrued on the transaction accounts		0.00
	the amounts received in respect of Prepayment penalties		0.00
	the amounts received in connection with a repurchase of SME Receivables		0.00
	the amounts received in connection to a sale of SME Receivables		0.00
	<b>Total A</b>		<b>5,802,677.55</b>
B	less		
	0,25% Excess Margin on a monthly basis applied to the aggregate outstanding amount of SME receivables (ex defaulted and delinquent)		805,864.43
	the operating expenses set out in items (i) to (iv) in the Interest Priority of Payments		172,595.32
	<b>Total B</b>		<b>978,459.75</b>
C	multiplied by the ratio of:		
	the principal outstanding amount of the Notes		2,707,709,200.00
	minus		
	the balance of the Notes Principal Deficiency Ledger		0.00
	divided by		
	the result of		
	the Principal Outstanding Amount of the Notes minus the balance of the Notes Principal Deficiency Ledger		2,707,709,200.00
	plus the outstanding amount of the Subordinated Loan		1,210,446,800.00
	minus the outstanding amount on the Subordinated Loan Principal Deficiency Ledger		0.00
	<b>Total C</b>		<b>0.691</b>
	<b>Loan Invest Receives: (D*E)</b>		<b>396,980.25</b>
with			
D	1 month Euribor (Actual/360)		-0.568%
	plus spread		0.750%
	<b>Total D</b>		<b>0.182%</b>
E	multiplied by		
	the Principal Outstanding Amount of the Notes		2,707,709,200.00
	minus		
	the balance of the Notes Principal Deficiency Ledger		0.00
	<b>Total E</b>		<b>2,707,709,200.00</b>
	<b>Swap Payment Date</b>		<b>15/02/2022</b>

Swap Collateral Amount	
Collateral Amount	
Collateral at the end of the month	
Collateral Type	securities/cash

Monthly Cash Flow Allocation			
<b>Principal</b>			
Principal Available Amount		54,436,820.75	54,436,820.75
Following Amortisation or Optional redemption			
	Notes	38,102,400.00	0.00
	Subordinated Loan	16,329,600	0.00
	Expenses on Subordinated Loan	0.00	0.00
			Checken

<b>Interest</b>			
Total Funds Available			6,324,651.47
AIG insurance	1 Issuers Directors	Intertrust	0.00
PWC	2 Administrator		0.00
Factuur CTIF	3 Security Agent		0.00
Factuur NBB	4 Other Issuer fees	NBB	0.00
Paying Agent fee		FSMA	0.00
Servicing fee		Servicing	166,545.32
Factuur DBRS		Factuur Deloitte	6,050.00
Factuur Fitch		Auditor	0.00
Admin Fee		administration fee	0.00
		Paying Agent	0.00
		corporate admin fee	0.00
		Calculation Agent	0.00
		Zurich Insurance	0.00
		Other Issuer Costs and Expenses	0.00
		Bank Charges	0.00
		Rating Agency	0.00
		PWC	0.00
		Social security / Taxes	0.00
	5 Pari-passu	Class A notes interest due and payable	396,980.25
		Swap Counterparty payments	3,333,858.82
	6 Principal Deficiency - Notes		0.00
	7 Payment to Reserve Fund for replenishment		0.00
	8 Interest on Subordinated Loan		421,235.49
	9 Principal Deficiency - Subordinated Loan		170,894.31
	10 Payment to Risk Mitigation Deposit for replenishment		0.00
	11 Swap Counterparty Default Payment		0.00
	12 Interest and Principal on Expense Subordinated Loan		0.00
	13 Dividends to Shareholders		166.66
	14 DPP		1,828,920.63

Capital structure			
<u>Notes</u>			
Number of Notes			14,000.00
Outstanding balance at the beginning of the month			2,707,709,200.00
Outstanding balance at the end of the month			2,669,606,800.00
Bond - Factor at the beginning of the month			0.77363120
Bond - Factor at the end of the month			0.76274480
Annual interest rate for the period			0.18200%
Interest payable for the month paid on	15/02/2022		396,980.25
Rating (DBRS)			AA(high)
Rating (Fitch)			AAA
<u>Subordinated Loan</u>			
Outstanding balance at the beginning of the month			1,210,446,800.00
Outstanding balance at the end of the month			1,194,117,200.00
Lending - Factor at the beginning of the month			0.78
Lending - Factor at the end of the month			0.77
Annual interest rate for the period			0.43200%
Interest payable for the month paid on	15/02/2022		421,235.49
<u>Expenses Subordinated Loan</u>			
Outstanding balance at the beginning of the month			0.00
Outstanding balance at the end of the month			0.00
Annual interest rate for the period			0.43200%
Interest payable for the month paid on	15/02/2022		0.00

Reserve Fund			
Balance at the beginning of the month			50,000,000.00
Payment from the Reserve Fund at the end of the month			0.00
Payment to the Reserve Fund at the end of the month			0.00
Balance at the end of the month			50,000,000.00

Expense Subordinated Loan			
Balance at the beginning of the month		0.00	0.00
Amount Repaid		0.00	0.00
Balance at the end of the month		0.00	0.00

Risk Mitigation deposit			
Balance at the beginning of the month		0.00	
Increase or decrease		0.00	
Balance at the end of the month		0.00	

Floating Rate Interest Period (31/12/21 - 31/01/22)

Monthly Total

Balance Sheet		
<b>Assets</b>		
Outstanding principal amount of SME Loans (end of period)	3,813,725,877.63	3,813,725,877.63
Reserve Fund (end of period)	50,000,000.00	50,000,000.00
Cash on account after roll over	4,820.75	4,820.75
<b>Total</b>	<b>3,863,730,698.38</b>	<b>3,863,730,698.38</b>
<b>Liabilities</b>		
Notes outstanding balance at the end of period	2,669,606,800.00	2,669,606,800.00
Subordinated Loan outstanding at the end of the period	1,194,117,200.00	1,194,117,200.00
Expenses Subordinated Loan outstanding at the end of period	0.00	0.00
<b>Total</b>	<b>3,863,724,000.00</b>	<b>3,863,724,000.00</b>

**Expected future cashflow collection calculated on actual portfolio**

**SME LI2020 - 2022-01-31 - prepayment 5%**

WAL-amortized	WAL-Notes	WAL- Notes with call 5Y	Outstanding Notional Amount Notes	Outstanding amount subordinated loans
4.13	3.12	2.43	2,669,606,800	1,194,117,200

Periode	interest	principal	prepayment	Total	outstanding amount CLASS A	outstanding amount subordinated loan
2022-01	5,043,486.46	42,364,134.16	15,537,591.30	62,945,211.92	2,628,544,226	1,176,746,682
2022-02	5,540,099.53	54,241,350.31	15,301,692.51	75,083,142.35	2,579,222,946	1,155,883,770
2022-03	4,907,667.67	41,350,995.79	15,018,365.54	61,277,029.00	2,539,241,756	1,138,972,961
2022-04	4,788,926.91	43,504,310.78	14,788,709.79	63,081,947.47	2,497,893,651	1,121,485,055
2022-05	6,599,608.66	58,211,579.68	14,551,216.80	79,362,405.14	2,446,278,600	1,099,656,216
2022-06	4,779,355.18	44,956,889.78	14,254,772.16	63,991,017.13	2,404,272,731	1,081,892,717
2022-07	4,746,311.22	42,266,591.04	14,013,536.52	61,026,438.78	2,364,343,809	1,065,008,679
2022-08	5,674,858.63	76,303,078.82	13,784,244.32	95,762,181.77	2,300,425,525	1,037,982,482
2022-09	4,450,329.80	39,377,192.74	13,417,217.41	57,244,739.95	2,262,962,991	1,022,144,159
2022-10	4,562,585.80	38,810,914.20	13,202,126.45	56,575,626.45	2,226,052,471	1,006,540,247
2022-11	5,751,797.12	55,375,026.98	12,990,218.88	74,117,042.99	2,177,534,553	986,030,673
2022-12	4,665,422.04	37,179,671.28	12,711,690.41	54,556,783.73	2,142,124,131	971,063,265
2023-01	4,297,736.96	36,213,255.88	12,508,426.83	53,019,419.66	2,107,541,573	956,446,760
2023-02	4,595,906.90	43,090,638.05	12,309,928.66	59,996,473.61	2,068,215,730	939,826,590
2023-03	4,176,504.79	36,566,763.13	12,084,219.89	52,827,487.82	2,033,678,365	925,231,295
2023-04	4,052,159.17	34,971,419.62	11,886,009.77	50,909,588.55	2,000,411,924	911,174,066
2023-05	5,637,729.65	50,341,925.60	11,695,106.80	67,674,762.05	1,956,365,698	892,562,956
2023-06	4,044,284.97	38,074,179.56	11,442,360.25	53,560,824.78	1,921,205,727	877,707,994
2023-07	4,032,237.13	42,330,323.18	11,240,623.74	57,603,184.05	1,883,163,960	861,636,710
2023-08	4,673,850.94	47,303,018.70	11,022,369.07	62,999,238.70	1,841,742,466	844,139,094
2023-09	3,783,100.41	32,995,734.47	10,784,744.22	47,563,579.10	1,810,647,522	831,004,950
2023-10	3,834,689.71	32,669,304.23	10,606,377.13	47,110,371.07	1,779,908,872	818,022,246
2023-11	4,912,634.57	65,624,508.26	10,430,066.65	80,967,209.48	1,725,883,452	795,205,874
2023-12	4,007,176.21	31,087,148.73	10,120,210.89	45,214,535.83	1,696,607,858	782,843,666
2024-01	3,629,245.79	30,739,781.60	9,952,327.01	44,321,354.40	1,667,696,171	770,636,033
2024-02	3,927,704.16	40,761,919.16	9,786,542.32	54,476,165.64	1,631,778,861	755,471,495
2024-03	3,549,764.10	31,163,761.11	9,580,601.63	44,294,126.84	1,602,825,101	743,248,186
2024-04	3,399,826.68	30,831,300.71	9,414,604.06	43,645,731.45	1,574,223,294	731,174,414

2024-05	4,759,661.32	42,249,681.86	9,250,637.26	56,259,980.44	881	1,537,620,319	715,724,319
2024-06	3,423,499.36	31,283,314.88	9,040,818.58	43,747,632.83	911	1,508,957,614	703,627,079
2024-07	3,380,163.86	27,941,888.45	8,876,533.07	40,198,585.39	942	1,482,784,587	692,581,552
2024-08	3,854,551.60	39,930,287.58	8,726,530.27	52,511,369.44	973	1,448,193,300	677,984,507
2024-09	3,202,256.14	27,537,436.40	8,528,296.37	39,267,988.91	1003	1,422,550,566	667,164,787
2024-10	3,219,731.65	29,198,645.29	8,381,360.11	40,799,737.05	1034	1,395,829,011	655,890,785
2024-11	4,099,447.64	34,980,756.03	8,228,254.51	47,308,458.18	1064	1,365,102,241	642,928,082
2024-12	3,425,815.21	29,883,427.99	8,052,215.66	41,361,458.85	1095	1,338,122,698	631,547,389
2025-01	3,022,615.87	24,628,951.58	7,897,661.15	35,549,228.60	1126	1,314,987,880	621,789,405
2025-02	3,148,782.04	29,429,778.96	7,765,143.70	40,343,704.70	1154	1,288,530,544	610,630,929
2025-03	2,971,803.49	23,766,239.92	7,613,606.98	34,351,650.39	1185	1,266,207,444	601,216,974
2025-04	2,852,224.92	23,890,997.81	7,485,761.60	34,228,984.33	1215	1,243,884,709	591,803,947
2025-05	4,012,467.44	31,996,861.52	7,357,928.80	43,367,257.76	1246	1,215,883,724	579,997,510
2025-06	2,842,030.34	25,094,494.63	7,197,592.51	35,134,117.48	1276	1,192,905,380	570,309,883
2025-07	2,843,881.94	23,983,762.28	7,066,030.55	33,893,674.77	1307	1,170,809,017	560,994,946
2025-08	3,208,486.69	29,115,821.17	6,939,529.85	39,263,837.71	1338	1,145,148,189	550,178,340
2025-09	2,671,576.43	22,484,334.68	6,792,635.89	31,948,547.00	1368	1,124,309,355	541,395,249
2025-10	2,700,360.24	22,572,538.49	6,673,357.89	31,946,256.62	1399	1,103,490,791	532,621,480
2025-11	3,473,576.47	37,653,912.90	6,554,206.49	47,681,695.85	1429	1,072,018,578	519,359,044
2025-12	2,885,755.97	21,059,578.83	6,374,097.14	30,319,431.93	1460	1,052,485,493	511,128,942
2026-01	2,531,619.24	20,807,102.46	6,262,328.94	29,601,050.64	1491	1,033,210,014	505,649,694
2026-02	2,613,378.21	24,503,270.41	6,152,044.73	33,268,693.35	1519	1,011,341,585	505,649,694
2026-03	2,492,749.34	21,127,768.19	6,027,151.18	29,647,668.71	1550	991,849,792	505,649,694
2026-04	2,380,785.89	23,735,327.35	5,916,518.68	32,032,631.92	1580	970,446,310	505,649,694
2026-05	3,372,181.61	28,819,262.44	5,795,713.39	37,987,157.44	1611	945,304,068	505,649,694
2026-06	2,370,706.82	20,202,510.32	5,654,687.69	28,227,904.83	1641	926,382,433	505,649,694
2026-07	2,328,908.83	20,346,137.58	5,549,342.26	28,224,388.68	1672	907,324,865	505,649,694
2026-08	2,630,144.59	23,813,712.57	5,443,840.87	31,887,698.03	1703	885,667,821	505,649,694
2026-09	2,219,432.33	18,713,832.79	5,324,641.98	26,257,907.10	1733	867,754,545	505,649,694
2026-10	2,217,093.61	18,808,636.38	5,226,706.26	26,252,436.25	1764	849,742,921	505,649,694
2026-11	2,856,915.72	43,100,458.07	5,128,783.30	51,086,157.09	1794	813,393,838	505,649,694
2026-12	2,435,301.61	17,535,483.66	4,932,291.40	24,903,076.67	1825	796,258,104	505,649,694
2027-01	2,070,632.13	17,271,885.77	4,840,754.90	24,183,272.80	1856	779,297,551	505,649,694
2027-02	2,117,904.32	19,297,073.30	4,750,665.27	26,165,642.89	1884	760,747,831	505,649,694
2027-03	2,064,273.78	20,347,571.94	4,652,691.80	27,064,537.52	1915	741,341,536	505,649,694
2027-04	1,933,112.10	16,376,167.77	4,550,837.63	22,860,117.51	1945	724,988,010	505,649,694
2027-05	2,755,214.68	20,317,759.95	4,465,578.42	27,538,553.05	1976	705,510,001	505,649,694
2027-06	1,951,737.91	16,360,865.47	4,364,608.03	22,677,211.41	2006	689,108,149	505,649,694
2027-07	1,903,791.86	15,755,244.35	4,280,169.89	21,939,206.10	2037	673,158,561	505,649,694
2027-08	2,112,206.77	17,541,194.58	4,198,543.13	23,851,944.48	2068	655,751,274	505,649,694
2027-09	1,827,606.67	14,988,436.88	4,109,972.75	20,926,016.30	2098	640,360,066	505,649,694
2027-10	1,809,266.30	15,483,235.09	4,032,163.47	21,324,664.86	2129	624,541,763	505,649,694
2027-11	2,327,271.98	24,395,900.11	3,952,655.32	30,675,827.41	2159	601,425,040	505,649,694
2027-12	2,040,881.94	14,467,877.93	3,837,159.79	20,345,919.66	2190	586,363,481	505,649,694
2028-01	1,689,747.30	14,134,604.43	3,762,582.80	19,586,934.53	2221	571,549,941	505,649,694
2028-02	1,784,600.09	18,670,531.37	3,689,667.45	24,144,798.91	2250	552,932,632	505,649,694
2028-03	1,686,343.06	13,741,851.47	3,598,569.23	19,026,763.76	2281	538,385,189	505,649,694
2028-04	1,563,436.92	13,399,252.50	3,527,922.21	18,490,611.63	2311	524,099,120	505,649,694
2028-05	2,201,558.21	15,509,876.58	3,458,958.80	21,170,393.60	2342	507,994,190	505,649,694
2028-06	1,591,278.07	13,347,340.03	3,381,677.42	18,320,295.52	2372	493,693,536	505,649,694
2028-07	1,534,452.89	13,091,637.81	3,313,521.33	17,939,612.03	2403	479,583,191	505,649,694
2028-08	1,727,377.67	14,435,706.56	3,246,684.68	19,409,768.92	2434	464,280,351	505,649,694
2028-09	1,490,557.65	12,960,300.75	3,174,644.43	17,625,502.83	2464	450,221,654	505,649,694
2028-10	1,454,429.76	12,955,948.51	3,108,908.67	17,519,286.94	2495	436,135,235	505,649,694
2028-11	1,833,394.77	14,298,778.87	3,043,458.45	19,175,632.09	2525	420,830,643	505,649,694
2028-12	1,696,890.56	12,242,693.07	2,972,804.03	16,912,387.66	2556	407,307,167	505,649,694
2029-01	1,346,694.48	12,015,982.00	2,910,814.21	16,273,490.69	2587	393,955,527	505,649,694
2029-02	1,418,996.66	12,857,940.26	2,850,000.60	17,126,937.51	2615	379,815,230	505,649,694
2029-03	1,368,111.70	11,670,186.56	2,786,004.50	15,824,302.76	2646	366,712,080	505,649,694



2029-04	1,250,209.73	11,420,501.35	2,727,108.19	15,397,819.27	2676	353,805,548	505,649,694
2029-05	1,821,717.18	12,955,861.47	2,669,469.08	17,447,047.72	2707	339,458,589	505,649,694
2029-06	1,286,076.14	11,098,635.70	2,605,809.54	14,990,521.38	2737	326,783,138	505,649,694
2029-07	1,221,632.27	10,884,399.74	2,549,975.94	14,656,007.95	2768	314,275,859	505,649,694
2029-08	1,402,464.80	11,734,205.12	2,495,242.63	15,631,912.55	2799	300,941,199	505,649,694
2029-09	1,201,987.79	10,393,826.25	2,437,270.10	14,033,084.14	2829	288,831,156	505,649,694
2029-10	1,154,120.66	10,595,149.49	2,384,994.62	14,134,264.77	2860	276,499,886	505,649,694
2029-11	1,497,513.36	11,865,392.32	2,332,111.91	15,695,017.58	2890	262,920,357	505,649,694
2029-12	1,409,669.53	9,801,231.33	2,274,269.52	13,485,170.38	2921	251,282,341	505,649,694
2030-01	1,063,056.76	9,374,870.77	2,225,072.43	12,662,999.96	2952	240,028,498	505,649,694
2030-02	1,149,420.62	9,964,342.50	2,177,812.83	13,291,575.95	2980	228,171,932	505,649,694
2030-03	1,095,867.44	9,240,624.38	2,128,344.19	12,464,836.01	3011	216,992,957	505,649,694
2030-04	984,823.93	9,048,148.03	2,082,025.60	12,114,997.56	3041	205,975,745	505,649,694
2030-05	1,492,144.13	10,468,930.34	2,036,679.90	13,997,754.36	3072	193,514,374	505,649,694
2030-06	1,026,456.98	8,985,094.49	1,985,730.49	11,997,281.97	3102	182,498,211	505,649,694
2030-07	956,468.95	8,631,572.46	1,941,033.99	11,529,075.40	3133	171,808,573	505,649,694
2030-08	1,123,063.81	9,386,156.87	1,897,959.89	12,407,180.56	3164	160,321,872	505,649,694
2030-09	954,588.05	8,638,093.17	1,851,987.00	11,444,668.22	3194	149,563,939	505,649,694
2030-10	900,067.93	8,518,230.45	1,809,249.11	11,227,547.49	3225	138,897,704	505,649,694
2030-11	1,201,661.14	10,077,777.18	1,767,173.68	13,046,612.00	3255	126,576,840	505,649,694
2030-12	1,160,684.90	8,551,306.97	1,718,915.89	11,430,907.75	3286	115,804,000	505,649,694
2031-01	822,088.69	8,060,515.43	1,677,073.73	10,559,677.84	3317	105,513,409	505,649,694
2031-02	911,037.04	8,806,204.68	1,637,401.58	11,354,643.30	3345	94,396,484	505,649,694
2031-03	855,308.59	8,111,180.81	1,594,853.04	10,561,342.44	3376	83,981,992	505,649,694
2031-04	754,629.76	7,810,731.57	1,555,309.45	10,120,670.79	3406	73,855,657	505,649,694
2031-05	1,193,316.54	9,337,409.51	1,517,151.04	12,047,877.10	3437	62,031,419	505,649,694
2031-06	792,152.18	7,945,654.92	1,472,928.22	10,210,735.32	3467	51,679,028	505,649,694
2031-07	722,683.98	7,543,705.71	1,434,555.75	9,700,945.44	3498	41,731,423	505,649,694
2031-08	866,701.25	8,221,714.80	1,397,977.20	10,486,393.24	3529	30,989,473	505,649,694
2031-09	728,648.82	7,431,507.62	1,358,785.38	9,518,941.82	3559	21,088,745	505,649,694
2031-10	672,388.52	7,166,260.20	1,322,972.64	9,161,621.36	3590	11,449,459	505,649,694
2031-11	927,316.09	8,744,707.95	1,288,386.46	10,960,410.50	3620		505,649,694
2031-12	932,877.78	7,060,651.50	1,247,510.39	9,241,039.66	3651		505,649,694
2032-01	609,836.54	6,672,984.22	1,213,661.91	8,496,482.67	3682		505,649,694
2032-02	709,123.24	7,192,000.72	1,181,530.73	9,082,654.70	3711		505,649,694
2032-03	639,885.03	6,707,162.58	1,147,415.93	8,494,463.54	3742		505,649,694
2032-04	552,265.11	6,369,541.07	1,115,415.41	8,037,221.59	3772		505,649,694
2032-05	920,765.64	7,799,874.46	1,084,920.77	9,805,560.87	3803		505,649,694
2032-06	585,626.97	6,435,573.92	1,048,723.01	8,069,923.90	3833		505,649,694
2032-07	521,677.31	5,998,948.45	1,018,231.06	7,538,856.82	3864		505,649,694
2032-08	641,933.08	6,787,396.05	989,642.20	8,418,971.33	3895		505,649,694
2032-09	534,606.88	6,015,754.28	957,957.58	7,508,318.75	3925		505,649,694
2032-10	482,643.43	5,717,690.80	929,545.82	7,129,880.04	3956		505,649,694
2032-11	686,567.06	7,139,087.73	902,464.15	8,728,118.94	3986		505,649,694
2032-12	740,587.97	5,653,363.40	869,701.88	7,263,653.24	4017		505,649,694
2033-01	429,837.03	5,237,427.15	843,126.10	6,510,390.28	4048		505,649,694
2033-02	509,904.66	5,741,847.78	818,353.17	7,070,105.62	4076		505,649,694
2033-03	459,979.07	5,184,228.15	791,626.10	6,435,833.32	4107		505,649,694
2033-04	388,257.65	4,867,743.99	767,279.73	6,023,281.37	4137		505,649,694
2033-05	685,658.20	6,080,702.97	744,321.95	7,510,683.12	4168		505,649,694
2033-06	416,515.79	4,867,226.77	716,515.95	6,000,258.51	4198		505,649,694
2033-07	362,071.89	4,452,477.98	693,767.09	5,508,316.96	4229		505,649,694
2033-08	456,659.74	4,957,522.54	672,800.65	6,086,982.93	4260		505,649,694
2033-09	379,945.13	4,455,124.71	649,862.02	5,484,931.86	4290		505,649,694
2033-10	334,637.88	4,155,463.49	629,063.67	5,119,165.05	4321		505,649,694
2033-11	491,375.23	5,377,074.50	609,570.92	6,478,020.65	4351		505,649,694
2033-12	588,760.85	4,142,053.54	585,180.58	5,315,994.97	4382		505,649,694
2034-01	294,518.09	3,766,504.41	565,921.25	4,626,943.75	4413		505,649,694
2034-02	364,963.42	4,213,922.24	548,270.41	5,127,156.07	4441		505,649,694

2034-03	322,559.38	3,754,098.55	528,868.65	4,605,526.57	4472	505,649,694
2034-04	265,145.32	3,428,518.36	511,419.31	4,205,082.98	4502	505,649,694
2034-05	503,252.72	7,086,673.47	495,367.51	8,085,293.70	4533	505,649,694
2034-06	288,292.94	3,387,408.97	464,477.34	4,140,179.25	4563	505,649,694
2034-07	245,432.74	3,011,423.62	448,784.28	3,705,640.64	4594	505,649,694
2034-08	321,161.42	3,483,909.93	434,686.96	4,239,758.31	4625	505,649,694
2034-09	264,402.46	3,010,959.78	418,722.11	3,694,084.36	4655	505,649,694
2034-10	226,146.84	2,745,488.67	404,749.17	3,376,384.67	4686	505,649,694
2034-11	341,629.07	3,907,372.28	391,914.71	4,640,916.06	4716	505,649,694
2034-12	478,577.82	2,603,276.63	374,398.88	3,456,253.33	4747	505,649,694
2035-01	197,548.58	2,268,920.11	362,267.46	2,828,736.15	4778	505,649,694
2035-02	256,471.35	2,738,998.49	351,547.68	3,347,017.52	4806	505,649,694
2035-03	223,992.29	2,321,755.80	338,956.41	2,884,704.50	4837	505,649,694
2035-04	179,102.03	2,009,519.12	328,116.34	2,516,737.49	4867	505,649,694
2035-05	326,979.97	2,633,484.07	318,592.52	3,279,056.56	4898	505,649,694
2035-06	199,893.61	2,092,886.10	306,565.40	2,599,345.11	4928	505,649,694
2035-07	165,948.26	1,808,990.82	296,789.73	2,271,728.81	4959	505,649,694
2035-08	223,966.36	2,261,399.50	288,210.52	2,773,576.38	4990	505,649,694
2035-09	184,329.88	1,967,308.80	277,823.10	2,429,461.77	5020	505,649,694
2035-10	152,594.84	1,719,438.81	268,676.15	2,140,709.80	5051	505,649,694
2035-11	234,534.46	2,621,082.66	260,576.32	3,116,193.45	5081	505,649,694
2035-12	402,305.84	1,844,323.34	248,836.09	2,495,465.27	5112	505,649,694
2036-01	133,009.57	1,605,020.60	240,308.30	1,978,338.47	5143	505,649,694
2036-02	180,609.65	2,065,954.36	232,790.20	2,479,354.21	5172	505,649,694
2036-03	152,578.45	1,736,386.47	223,424.83	2,112,389.75	5203	505,649,694
2036-04	118,118.53	1,505,889.97	215,440.32	1,839,448.82	5233	505,649,694
2036-05	239,262.78	3,355,967.70	208,427.40	3,803,657.89	5264	505,649,694
2036-06	132,278.84	1,636,814.60	193,905.62	1,962,999.06	5294	505,649,694
2036-07	107,081.81	1,412,782.20	186,447.04	1,706,311.04	5325	505,649,694
2036-08	148,386.81	1,793,635.81	179,931.58	2,121,954.20	5356	505,649,694
2036-09	120,156.52	1,583,124.61	171,891.02	1,875,172.15	5386	505,649,694
2036-10	96,145.39	1,354,586.07	164,740.87	1,615,472.33	5417	505,649,694
2036-11	153,253.61	2,027,500.69	158,550.94	2,339,305.24	5447	505,649,694
2036-12	340,863.43	1,424,043.83	149,644.70	1,914,551.96	5478	505,649,694
2037-01	79,716.45	1,231,450.62	143,233.30	1,454,400.36	5509	505,649,694
2037-02	112,976.80	1,585,548.35	137,632.66	1,836,157.81	5537	505,649,694
2037-03	92,945.42	1,407,174.00	130,612.21	1,630,731.63	5568	505,649,694
2037-04	68,635.91	1,181,368.43	124,347.08	1,374,351.42	5598	505,649,694
2037-05	143,984.68	1,641,374.90	119,027.43	1,904,387.01	5629	505,649,694
2037-06	76,642.30	1,302,881.01	111,855.34	1,491,378.65	5659	505,649,694
2037-07	58,920.11	1,077,322.87	106,091.53	1,242,334.50	5690	505,649,694
2037-08	88,205.34	1,372,296.82	101,270.15	1,561,772.31	5721	505,649,694
2037-09	66,249.33	1,216,268.35	95,266.65	1,377,784.34	5751	505,649,694
2037-10	50,271.72	1,002,207.52	89,923.30	1,142,402.54	5782	505,649,694
2037-11	88,504.20	1,517,321.01	85,473.82	1,691,299.03	5812	505,649,694
2037-12	290,456.43	1,069,008.73	78,943.84	1,438,409.00	5843	505,649,694
2038-01	38,271.69	858,001.05	74,266.94	970,539.68	5874	505,649,694
2038-02	61,592.93	1,160,628.23	70,468.76	1,292,689.92	5902	505,649,694
2038-03	44,665.61	1,017,418.59	65,453.12	1,127,537.32	5933	505,649,694
2038-04	30,340.29	790,014.85	61,041.37	881,396.50	5963	505,649,694
2038-05	88,640.48	2,316,699.58	57,574.06	2,462,914.11	5994	505,649,694
2038-06	32,784.53	868,298.23	47,900.97	948,983.73	6024	505,649,694
2038-07	23,435.23	661,587.70	44,168.26	729,191.19	6055	505,649,694
2038-08	41,988.12	907,512.58	41,292.93	990,793.63	6086	505,649,694
2038-09	25,636.46	751,967.62	37,427.38	815,031.45	6116	505,649,694
2038-10	17,889.43	595,654.09	34,211.28	647,754.80	6147	505,649,694
2038-11	39,728.74	943,382.57	31,645.13	1,014,756.44	6177	505,649,694
2038-12	254,631.83	591,698.42	27,672.75	874,003.00	6208	505,649,694
2039-01	11,368.66	468,734.70	25,149.36	505,252.72	6239	505,649,694



Aggregate amount of Delinquent Loans	197,464.71	197,464.71
Current Delinquencies as % of initial loan balance (%)	0.00391%	0.00391%
Current Delinquencies as % of current loan balance (%)	0.00518%	0.00518%

Principal Deficiency Ledger (PDL)		
PDL balance at the beginning of the period	0.00	0.00
Amounts to be credited to the Principal Deficiency Ledger		-170,894.31
Interest waterfall payment to the PDL		170,894.31
Balance of the PDL at the end of the period		0.00
Subordinated Loan PDL		0.00
Notes PDL		0.00

Default Statistics			
	Number of Loans Defaulted during the Monthly Calculation Period	Current Balance of Loans Defaulted during period	Percentage of Outstanding Balance of the Loans (% of total amount)
	6	170,894.31	0.0044%

Recovery Statistics		
	Recoveries on Defaulted Loans since Closing	Recoveries as a percentage of Principal Outstanding on Defaulted Loans (%)
	0.00	0.00%

Prepayments as a % of current balance for reference period			
	0.30999%	0.00000%	Annualised 3.7199%

Triggers and replacements	
1. Account bank replacement	
if the LT debt rating for DBRS falls below A; or if the LT IDR for Fitch falls below A and the ST IDR for Fitch falls below F1	
2. Risk Mitigating Deposit	
long term unsecured, unguaranteed and unsubordinated debt obligations of the Seller falls below a rating of BBB by DBRS	
3. Swap rating triggers	
3.1. Collateral posting if rating is lower than following requirement Initial DBRS Rating Event") that, at any time the longterm, unsecured, unsubordinated and unguaranteed debt obligations of the Swap Counterparty cease to be assigned a public rating, private rating or private assessment of at least as high as A by DBRS (such rating, the "First Rating Threshold" )	

"Fitch Required Ratings" means that the derivative counterparty rating (or "DCR", if available) or long-term IDR of an entity is rated at least "A" by Fitch or the short-term IDR of an entity is rated at least "F1" by Fitch;

3.2. Swap counterparty Transfer if rating is lower than following requirement

a "Subsequent DBRS Rating Event" ) that, at any time the long-term unsecured, unsubordinated and unguaranteed debt obligations of the Swap Counterparty or, if applicable, its credit support provider or any third party transferee, cease to be assigned a public rating, priva

"Fitch Subsequent Required Ratings" means that the DCR (if available) or long-term IDR of an entity is rated at least "BBB-" by Fitch or the short-term IDR of an entity is rated at least "F3" by Fitch

4. Optional Redemption upon Rating Downgrade Event

(i) the long-term, unsecured and unsubordinated debt obligations of the Seller cease to be rated at least as high as BBB(L) by DBRS or such rating is withdrawn

(ii) the deposit rating (if available) or long term IDR of the Seller cease to be rated as high as BBB- by Fitch; and the short-term IDR of the Seller ceases to be rated as high as F3 by Fitch

#### Counterparty Rating

KBC Bank

as the Seller, Servicer, Expenses Subordinated and Subordinated Loan Provider, Corporate Service Provider, Paying Agent, Domiciliary Agent, Listing Agent, Reference Agent, Account bank and Swap Counterparty

LT Issuer Rating

**DBRS**

AA(low)

ST Issuer Rating

R-1 (middle)

**Fitch**

LT IDR

A+ (Negative)

ST IDR

F1

LT Debt Rating

A+ (Negative)

ST Debt Rating

F1

Intertrust Administrative Services B.V.

as Administrator, Back-up Servicer Facilitator

Deloitte Bedrijfsrevisoren / Réviseurs d'entreprises CVBA

as Security Agent

The Notes are only offered, directly or indirectly, to holders that satisfy the following criteria ("Eligible Holders"):

(1) they qualify as qualifying investors (in aanmerking komende beleggers / investisseurs éligibles) within the meaning of Article 5, §3/1 of the Belgian Act of 3 August 2012 on institutions for collective investment that satisfy the criteria of Directive 2009/65/EC and on institutions for investment in receivables (Wet betreffende de instellingen voor collectieve belegging die voldoen aan de criteria van Richtlijn 2009/65/EG en de instellingen voor belegging in schuldvorderingen / Loi relative aux organismes de placement collectif qui répondent aux conditions de la Directive 2009/65/CE et aux organismes de placement en créances), as amended from time to time (the "UCITS Act") ("Qualifying Investors") acting for their own account. A list of Qualifying Investors is attached as Annex 1 to this Prospectus (Qualifying Investors);

(2) they do not constitute investors that, in accordance with the annex, section (I), second indent, of the Royal Decree of 19 December 2017 concerning further rules for implementation of the directive on markets in financial instruments ("Mifid II"), have registered to be treated as non-professional investors

(3) they are holders of an exempt securities account ("X-Account") with the Securities Settlement System operated by the National Bank of Belgium or (directly or indirectly) with a participant in such system and will use that X-Account for the holding of the Notes.

The Notes may only be acquired, by direct subscription, by transfer or otherwise and may only be held by Eligible Holders. Notes may not be acquired by a transferee who is not subject to income tax or who is, as far as interest income is concerned, subject to a tax regime



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## **Loan Invest N.V., Compartment SME Loan Invest 2020**

euro 3,500,000,000 floating rate SME Loan Backed Notes due 2054

### **Portfolio Composition**

Reporting period: January 2022

Summary				
Date	Number of debtors	Number of loans	Outstanding balance	Average outstanding balance / borrower
31/01/2022	14,622	22,178	3,813,725,877.63	260,821.08

Orgination date				
Orgination date	Outstanding	% Outstanding balance	Number of loans	% Number of loans
2003	5,577,238.05	0.15%	69	0.31%
2004	13,922,619.33	0.37%	74	0.33%
2005	13,940,264.02	0.37%	140	0.63%
2006	31,608,831.55	0.83%	227	1.02%
2007	41,191,245.55	1.08%	416	1.88%
2008	42,967,550.29	1.13%	450	2.03%
2009	55,902,452.02	1.47%	463	2.09%
2010	65,834,151.89	1.73%	458	2.07%
2011	79,044,619.02	2.07%	546	2.46%
2012	111,144,745.70	2.91%	728	3.28%
2013	62,906,221.57	1.65%	443	2.00%
2014	73,356,169.74	1.92%	448	2.02%
2015	127,163,443.08	3.33%	583	2.63%
2016	370,168,786.38	9.71%	1,413	6.37%
2017	706,444,627.41	18.52%	3,353	15.12%
2018	800,616,947.73	20.99%	4,576	20.63%
2019	976,620,599.74	25.61%	6,027	27.18%
2020	235,315,364.56	6.17%	1,764	7.95%
<b>Grand total</b>	<b>3,813,725,877.63</b>	<b>100.00%</b>	<b>22,178</b>	<b>100.00%</b>

Initial maturity (months)				
Initial maturity	Outstanding	% Outstanding balance	Number of loans	% Number of loans
0 < initial maturity <= 60	427,045,227.67	11.20%	9,691	43.70%
60 < initial maturity <= 120	1,138,764,409.40	29.86%	5,620	25.34%
120 < initial maturity <= 180	1,225,916,550.78	32.14%	4,460	20.11%
180 < initial maturity <= 240	865,408,463.54	22.69%	2,263	10.20%
240 < initial maturity <= 300	132,817,863.29	3.48%	131	0.59%
300 < initial maturity <= 360	23,370,462.95	0.61%	12	0.05%
360 < initial maturity <= 420	402,900.00	0.01%	1	0.00%
<b>Grand total</b>	<b>3,813,725,877.63</b>	<b>100.00%</b>	<b>22,178</b>	<b>100.00%</b>

Seasoning (months)				
Seasoning	Outstanding	% Outstanding balance	Number of loans	% Number of loans
0 < seasoning <= 60	3,368,879,407.49	88.34%	19,590	88.33%
60 < seasoning <= 120	301,939,899.72	7.92%	1,448	6.53%
120 < seasoning <= 180	127,350,443.18	3.34%	990	4.46%
180 < seasoning <= 240	15,556,127.24	0.41%	150	0.68%
<b>Grand total</b>	<b>3,813,725,877.63</b>	<b>100.00%</b>	<b>22,178</b>	<b>100.00%</b>

Final maturity date				
Maturity date	Outstanding	% Outstanding balance	Number of loans	% Number of loans
2020 < maturity date <= 2025	635,032,028.42	16.65%	11,558	52.11%
2025 < maturity date <= 2030	1,169,064,878.95	30.65%	5,420	24.44%
2030 < maturity date <= 2035	1,298,808,088.90	34.06%	3,832	17.28%
2035 < maturity date <= 2040	700,243,820.24	18.36%	1,362	6.14%
2040 < maturity date <= 2045	10,577,061.12	0.28%	6	0.03%
<b>Grand total</b>	<b>3,813,725,877.63</b>	<b>100.00%</b>	<b>22,178</b>	<b>100.00%</b>



Principal payment frequency				
Principal payment frequency	Outstanding	% Outstanding balance	Number of loans	% Number of loans
Annual	173,232,691.06	4.54%	600	2.71%
Bullet	201,595,856.05	5.29%	80	0.36%
Monthly	2,995,590,094.92	78.55%	20,977	94.58%
Quarterly	353,526,133.78	9.27%	399	1.80%
Semi annualy	89,781,101.82	2.35%	122	0.55%
<b>Grand total</b>	<b>3,813,725,877.63</b>	<b>100.00%</b>	<b>22,178</b>	<b>100.00%</b>

Principal payment type				
Principal payment type	Outstanding	% Outstanding balance	Number of loans	% Number of loans
Bullet	201,595,856.05	5.29%	80	0.36%
French	2,474,611,144.05	64.89%	17,325	78.12%
Linear	1,137,518,877.53	29.83%	4,773	21.52%
<b>Grand total</b>	<b>3,813,725,877.63</b>	<b>100.00%</b>	<b>22,178</b>	<b>100.00%</b>

Interest rate				
Interest rate	Outstanding	% Outstanding balance	Number of loans	% Number of loans
0 < interest rate <= 0.5	126,539,729.27	3.32%	295	1.33%
0.5 < interest rate <= 1	721,596,631.44	18.92%	2,475	11.16%
1 < interest rate <= 1.5	1,022,910,859.42	26.82%	5,716	25.77%
1.5 < interest rate <= 2	997,654,604.29	26.16%	6,256	28.21%
2 < interest rate <= 2.5	460,051,863.20	12.06%	3,026	13.64%
2.5 < interest rate <= 3	163,356,763.35	4.28%	1,599	7.21%
3 < interest rate <= 3.5	61,478,763.98	1.61%	735	3.31%
3.5 < interest rate <= 4	80,361,804.20	2.11%	572	2.58%
4 < interest rate <= 4.5	66,881,499.64	1.75%	399	1.80%
4.5 < interest rate <= 5	68,506,083.30	1.80%	532	2.40%
5 < interest rate <= 5.5	30,839,945.33	0.81%	368	1.66%
5.5 < interest rate <= 6	12,067,719.54	0.32%	182	0.82%
6 < interest rate <= 6.5	1,171,422.37	0.03%	17	0.08%
6.5 < interest rate <= 7	308,188.30	0.01%	6	0.03%
<b>Grand total</b>	<b>3,813,725,877.63</b>	<b>100.00%</b>	<b>22,178</b>	<b>100.00%</b>

Interest rate review code				
Interest reset period	Outstanding	% Outstanding balance	Number of loans	% Number of loans
Annual	235,099,179.48	6.16%	1,607	7.25%
Not apply	2,576,945,983.20	67.57%	15,847	71.45%
Other	1,001,680,714.95	26.27%	4,724	21.30%
<b>Grand total</b>	<b>3,813,725,877.63</b>	<b>100.00%</b>	<b>22,178</b>	<b>100.00%</b>

Interest payment frequency				
Interest payment frequency	Outstanding	% Outstanding balance	Number of loans	% Number of loans
Annual	174,384,682.10	4.57%	536	2.42%
Monthly	3,053,370,577.17	80.06%	21,064	94.98%
Quarterly	459,169,908.57	12.04%	428	1.93%
Semi annually	126,800,709.79	3.32%	150	0.68%
<b>Grand total</b>	<b>3,813,725,877.63</b>	<b>100.00%</b>	<b>22,178</b>	<b>100.00%</b>

<b>Current balance</b>					
<b>Current balance</b>	<b>Outstanding</b>	<b>% Outstanding balance</b>	<b>Number of loans</b>	<b>% Number of loans</b>	
0 < current balance <= 250000	1,104,138,653.82	28.95%	18,668	84.17%	
250000 < current balance <= 500000	695,219,809.81	18.23%	2,013	9.08%	
500000 < current balance <= 750000	359,919,074.94	9.44%	589	2.66%	
750000 < current balance <= 1000000	258,233,621.88	6.77%	304	1.37%	
1000000 < current balance <= 1250000	184,695,222.98	4.84%	167	0.75%	
1250000 < current balance <= 1500000	156,861,110.78	4.11%	115	0.52%	
1500000 < current balance <= 1750000	96,399,128.19	2.53%	60	0.27%	
1750000 < current balance <= 2000000	77,621,119.06	2.04%	41	0.18%	
2000000 < current balance <= 2250000	74,872,091.03	1.96%	35	0.16%	
2250000 < current balance <= 2500000	80,795,876.87	2.12%	34	0.15%	
2500000 < current balance <= 2750000	78,243,410.36	2.05%	30	0.14%	
2750000 < current balance <= 3000000	57,611,059.98	1.51%	20	0.09%	
3000000 < current balance <= 3250000	40,508,169.81	1.06%	13	0.06%	
3250000 < current balance <= 3500000	40,412,344.86	1.06%	12	0.05%	
3500000 < current balance <= 3750000	32,571,912.28	0.85%	9	0.04%	
3750000 < current balance <= 4000000	31,317,418.67	0.82%	8	0.04%	
4000000 < current balance <= 4250000	41,276,982.72	1.08%	10	0.05%	
4250000 < current balance <= 4500000	43,561,700.89	1.14%	10	0.05%	
4500000 < current balance <= 4750000	18,332,043.51	0.48%	4	0.02%	
4750000 < current balance <= 5000000	29,825,172.48	0.78%	6	0.03%	
5250000 < current balance <= 5500000	16,297,142.79	0.43%	3	0.01%	
5500000 < current balance <= 5750000	5,520,000.00	0.14%	1	0.00%	
5750000 < current balance <= 6000000	11,723,812.08	0.31%	2	0.01%	
6000000 < current balance <= 6250000	12,314,285.72	0.32%	2	0.01%	
6500000 < current balance <= 6750000	6,549,572.20	0.17%	1	0.00%	
7250000 < current balance <= 7500000	7,280,000.00	0.19%	1	0.00%	
7750000 < current balance <= 8000000	8,000,000.00	0.21%	1	0.00%	
8000000 < current balance <= 8250000	24,199,628.84	0.63%	3	0.01%	
8750000 < current balance <= 9000000	17,598,215.70	0.46%	2	0.01%	
9000000 < current balance <= 9250000	9,139,214.12	0.24%	1	0.00%	
9250000 < current balance <= 9500000	18,710,097.37	0.49%	2	0.01%	
9750000 < current balance <= 10000000	20,000,000.00	0.52%	2	0.01%	
11500000 < current balance <= 11750000	11,521,040.46	0.30%	1	0.00%	
12250000 < current balance <= 12500000	12,500,000.00	0.33%	1	0.00%	
12500000 < current balance <= 12750000	12,548,060.88	0.33%	1	0.00%	
13750000 < current balance <= 14000000	13,837,453.97	0.36%	1	0.00%	
14750000 < current balance <= 15000000	15,000,000.00	0.39%	1	0.00%	
19750000 < current balance <= 20000000	40,000,000.00	1.05%	2	0.01%	
23500000 < current balance <= 23750000	23,571,428.58	0.62%	1	0.00%	
24750000 < current balance <= 25000000	25,000,000.00	0.66%	1	0.00%	
<b>Grand total</b>	<b>3,813,725,877.63</b>	<b>100.00%</b>	<b>22,178</b>	<b>100.00%</b>	

Loan purpose				
Loan purpose	Outstanding	% Outstanding balance	Number of loans	% Number of loans
Construction Real Estate	43,501,160.38	1.14%	74	0.33%
Debt consolidation	62,152,222.99	1.63%	494	2.23%
Investment Mortgage	337,646,050.52	8.85%	900	4.06%
ND	244,611.14	0.01%	1	0.00%
Other	6,850,194.44	0.18%	91	0.41%
Purchase	2,553,464,778.84	66.95%	15,823	71.35%
Re-mortgage	297,707,137.31	7.81%	1,179	5.32%
Re-mortgage on Different Terms	6,328,616.94	0.17%	46	0.21%
Renovation	240,210,587.72	6.30%	2,331	10.51%
Working Capital	265,620,517.35	6.96%	1,239	5.59%
<b>Grand total</b>	<b>3,813,725,877.63</b>	<b>100.00%</b>	<b>22,178</b>	<b>100.00%</b>

Region				
Region	Outstanding	% Outstanding balance	Number of loans	% Number of loans
Brussels	329,550,145.52	8.64%	1,306	5.89%
Flanders	3,333,226,879.89	87.40%	19,969	90.04%
Wallonië	150,948,852.22	3.96%	903	4.07%
<b>Grand total</b>	<b>3,813,725,877.63</b>	<b>100.00%</b>	<b>22,178</b>	<b>100.00%</b>

Borrower PD class				
PD	Outstanding	% Outstanding balance	Number of loans	% Number of loans
	39,234,576.85	1.03%	44	0.20%
01	534,061,023.38	14.00%	3,469	15.64%
02	829,637,429.65	21.75%	4,962	22.37%
03	811,265,636.37	21.27%	4,341	19.57%
04	638,600,442.88	16.74%	3,487	15.72%
05	404,164,945.02	10.60%	2,178	9.82%
06	234,128,454.91	6.14%	1,267	5.71%
07	110,064,939.02	2.89%	945	4.26%
08	99,431,971.80	2.61%	746	3.36%
09	58,734,919.74	1.54%	481	2.17%
10	54,305,584.67	1.42%	253	1.14%
11	95,953.34	0.00%	5	0.02%
<b>Grand total</b>	<b>3,813,725,877.63</b>	<b>100.00%</b>	<b>22,178</b>	<b>100.00%</b>

Borrower segment				
Segment	Outstanding	% Outstanding balance	Number of loans	% Number of loans
BDR	705,584,141.51	18.50%	860	3.88%
PLN	3,108,141,736.12	81.50%	21,318	96.12%
<b>Grand total</b>	<b>3,813,725,877.63</b>	<b>100.00%</b>	<b>22,178</b>	<b>100.00%</b>

Industry				
Industry	Outstanding	% Outstanding balance	Number of loans	% Number of loans
Agriculture, farming, fishing	233,114,137.22	6.11%	1,926	8.68%
Authorities	50,620,645.62	1.33%	25	0.11%
Automotive	111,992,188.89	2.94%	700	3.16%
Aviation	5,632,932.18	0.15%	20	0.09%
Beverages	11,254,482.08	0.30%	39	0.18%
Building & construction	228,577,915.52	5.99%	2,512	11.33%
Chemicals	30,622,449.49	0.80%	65	0.29%
Consumer products	887,969.89	0.02%	21	0.09%
Distribution	468,605,112.99	12.29%	3,050	13.75%
Electricity	8,981,336.39	0.24%	31	0.14%
Electrotechnics	3,861,417.98	0.10%	64	0.29%
Finance and insurance	176,564,369.20	4.63%	519	2.34%
Food producers	135,729,037.11	3.56%	304	1.37%
Horeca	137,453,770.75	3.60%	1,380	6.22%
IT	17,473,123.93	0.46%	131	0.59%

## Internal

Machinery & heavy equipment	53,341,878.62	1.40%	115	0.52%
Media	7,144,341.43	0.19%	76	0.34%
Metals	47,921,454.16	1.26%	342	1.54%
Paper & pulp	3,540,026.74	0.09%	15	0.07%
Real estate	523,111,959.46	13.72%	2,031	9.16%
Sector unknown	13,250,583.78	0.35%	311	1.40%
Services	1,440,116,822.13	37.76%	8,069	36.38%
Shipping	34,318,369.51	0.90%	72	0.32%
Telecom	2,936,824.06	0.08%	24	0.11%
Textile & apparel	15,236,790.84	0.40%	50	0.23%
Timber & wooden furniture	37,047,767.44	0.97%	167	0.75%
Traders	14,384,654.93	0.38%	118	0.53%
Water	3,515.29	0.00%	1	0.00%
<b>Grand total</b>	<b>3,813,725,877.63</b>	<b>100.00%</b>	<b>22,178</b>	<b>100.00%</b>

Exposure to 20 biggest borrowers					
Borrower	Outstanding	% Outstanding balance	Number of loans	% Number of loans	
JCAK(-3*FW#JZ].T7'OLN"	62,500,000.00	1.64%	4	0.02%	
GF4409&PMF;2008=K/S3(!	25,541,139.34	0.67%	17	0.08%	
DN[>`7BB+\$VJEL<+_K-X%#	23,571,428.58	0.62%	1	0.00%	
F+K-*C!(@AO&1->8UU41C+	20,000,000.00	0.52%	1	0.00%	
JB75&EARO<N&P.G\4N&QG#	20,000,000.00	0.52%	1	0.00%	
MVZR'V&CO>#'TQ^4,9);P/	18,812,940.25	0.49%	8	0.04%	
F[]\$[L=HM\$VGEC[1<(X`%/	16,892,269.74	0.44%	3	0.01%	
OU4H%"+RQ-Z5&5[45.)5N)	14,955,356.94	0.39%	3	0.01%	
N%VX'<;-'A/IH*C;1W>@C#	14,562,234.63	0.38%	2	0.01%	
L7MLT*XU#U@7@#5?'75<L)	14,005,021.21	0.37%	2	0.01%	
HON/N)2&=BJ13DZ:)V?=?!	11,521,040.46	0.30%	1	0.00%	
MST@N:.*@3ROVO("&\D&	11,158,333.36	0.29%	5	0.02%	
C<Y'\$1"DH9E\$T^1GKE@%!	10,428,768.16	0.27%	11	0.05%	
G\$UTHQC(-1^=GV4%YQ7/_#	10,000,000.00	0.26%	1	0.00%	
OG^PULI<,10"1I9&H-G=/'	10,000,000.00	0.26%	3	0.01%	
DIXB\$E="UQ4MFT=C1M&0/\$	9,589,214.12	0.25%	2	0.01%	
O%A\[LC<^S3V]2,IL\$KV1*	9,381,558.23	0.25%	6	0.03%	
H.7LQ@?1IN&&2AHX0X87.#	9,360,097.37	0.25%	1	0.00%	
L63QYJGJ*AB\$62)N;OQ\$;/	9,291,636.84	0.24%	5	0.02%	
K7K@6!ML-`_@ME0V\$5AQ4-	8,862,432.47	0.23%	2	0.01%	
Others	3,483,292,405.93	91.34%	22,099	99.64%	
<b>Grand total</b>	<b>3,813,725,877.63</b>	<b>100.00%</b>	<b>22,178</b>	<b>100.00%</b>	