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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: March 2024

MONTHLY CALCULATION REPORT

Floating Rate Interest Period (29/02/24 - 31/03/24)  
**Monthly Total**

**The Loan Portfolio**

Number of Loans		
Beginning of Period	13,475	13,475
Sched principal collected	298	298
Prepaid Loans	19	19
Partial prepaid loans	0	0
Repurchased Loans	0	0
Defaulted Loans during period	1	1
Defaulted Loans reopend to normal	0	0
End of month	13,157	13,157
Delinquent Receivables at the end of the Monthly Calculation Period	12	12

Outstanding Principal Amount of SME loans		
Beginning of Period	2,439,805,588.85	2,439,805,588.85
Scheduled Principal collected	41,876,739.57	41,876,739.57
Full Prepayments	9,346,864.92	9,346,864.92
Partial Prepayments	0.00	0.00
Principal balance of repurchased loans	0.00	0.00
Principal balance of Defaulted Loans during the period	9,257.44	9,257.44
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	2,388,572,726.92	2,388,572,726.92
Principal balance of Delinquent Loans at the end of the Calculation Period	1,271,435.53	1,271,435.53
Net Principal Balance of Defaulted Loans at the end of the Calculation period (net after recovery)	6,497,370.50	6,497,370.50
Write-off defaulted loans	36,765.13	36,765.13
Balance of Non Defaulted Loans	2,388,572,726.92	2,388,572,726.92
Balance of Non Delinquent Loans	2,387,301,291.39	2,387,301,291.39
Balance of reopened Loans	0.00	

Floating Rate Interest Period (29/02/24 - 31/03/24)
<b>Monthly Total</b>

**Cash Flows**

Monthly Cash Flows			
<b>Principal Available Amount:</b>			
Previously Principal Available Amount		2,281.74	2,281.74
Principal Receipts			
Repayment of principal		41,876,739.57	41,876,739.57
Prepayment in full of principal		9,346,864.92	9,346,864.92
Partial prepayment of principal		0.00	0.00
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		903,102.87	903,102.87
Principal Available Amount		52,128,989.10	52,128,989.10
<b>Notes Interest Available Amount</b>			
Revenue Receipts			
Interest, including penalty interest, sundries on SME Receivables		4,614,927.56	4,614,927.56
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		151,229.16	151,229.16
Amounts to be drawn from the Reserve Account on MPD		0.00	0.00
Amounts to be received from the Swap on MPD		6,775,358.69	6,775,358.69
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 Set-off Risk)		0.00	0.00
Total Note Interest Available Amount			11,541,515.41

Swap Calculation		
	<b>Loan Invest Pays: (A-B)*C</b>	<b>2,737,404.06</b>
with		
A	the sum of	
	the aggregate amount of interests received during the preceding Monthly Calculation Period	4,614,927.56
	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>4,614,927.56</b>
B	less	
	0.25% Excess Margin on a monthly basis applied to the aggregate outstanding amount of SME receivables (ex defaulted and delinquent)	508,292.83
	the operating expenses set out in items (i) to (iv) in the Interest Priority of Payments	115,881.85
	<b>Total B</b>	<b>624,174.68</b>
C	multiplied by the ratio of:	
	the principal outstanding amount of the Notes	1,707,129,200.00
	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	1,707,129,200.00
	plus the outstanding amount of the Subordinated Loan	781,626,800.00
	minus the outstanding amount on the Subordinated Loan Principal Deficiency Ledger	0.00
	<b>Total C</b>	<b>0.686</b>
	<b>Loan Invest Receives: (D*E)</b>	<b>6,775,358.69</b>
with		
D	1 month Euribor (Actual/360)	3.859%
	plus spread	0.750%
	<b>Total D</b>	<b>4.609%</b>
E	multiplied by	
	the Principal Outstanding Amount of the Notes	1,707,129,200.00
	minus	
	the balance of the Notes Principal Deficiency Ledger	0.00
	<b>Total E</b>	<b>1,707,129,200.00</b>
	<b>Swap Payment Date</b>	<b>15/04/24</b>

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

Floating Rate Interest Period (29/02/24 - 31/03/24)  
**Monthly Total**

Monthly Cash Flow Allocation			
<b>Principal</b>			
Principal Available Amount		52,128,989.10	52,128,989.10
Following Amortisation or Optional redemption			
	Notes	36,485,400.00	0.00
	Subordinated Loan	15,636,600	0.00
	Expenses on Subordinated Loan	0.00	0.00

Interest			
Total Funds Available			11,541,515.41
AIG insurance	1 Issuers Directors		0.00
PWC	2 Administrator fee	Intertrust	4,500.00
Factuur CTIF	3 Security Agent		0.00
Factuur NBB	4 Other Issuer fees	NBB	0.00
Paying Agent fee		FSMA	0.00
Factuur DBRS		Servicing	105,047.19
Factuur Intertrust		Factuur Ratings	0.00
Admin Fee		Intertrust	0.00
		Factuur NBB	5,084.66
		Cost of Auditor	0.00
		Hogan Lovells	0.00
		Paying Agent	1,250.00
		Zurich Insurance	0.00
		Other Issuer Costs and Expenses	0.00
		Bank Charges	0.00
		Audit report	0.00
		Deloitte	0.00
		Social security / Taxes	0.00
	5 Pari-passu		0.00
		Class A notes interest due and payable	6,775,358.69
		Swap Counterparty payments	2,737,404.06
	6 Principal Deficiency - Notes		0.00
	7 Payment to Reserve Fund for replenishment		0.00
	8 Interest on Subordinated Loan		1,009,601.28
	9 Principal Deficiency - Subordinated Loan		903,102.87
	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		0.00

Floating Rate Interest Period (29/02/24 - 31/03/24)	
	Monthly Total

Capital structure			
<u>Notes</u>			
Number of Notes			14,000.00
Outstanding balance at the beginning of the month			1,707,129,200.00
Outstanding balance at the end of the month			1,670,643,800.00
Bond - Factor at the beginning of the month			0.48775120
Bond - Factor at the end of the month			0.47732680
Annual interest rate for the period			4.60900%
Interest payable for the month paid on	15/04/24		6,775,358.69
Rating (DBRS)			AA(high)
Rating (Fitch)			AAA
<u>Subordinated Loan</u>			
Outstanding balance at the beginning of the month			781,626,800.00
Outstanding balance at the end of the month			765,990,200.00
Lending - Factor at the beginning of the month			0.50
Lending - Factor at the end of the month			0.49
Annual interest rate for the period			1.50000%
Interest payable for the month paid on	15/04/24		1,009,601.28
<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			4.85900%
Interest payable for the month paid on	15/04/24		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 (29/02/24 - 31/03/24)
<b>Monthly Total</b>

Balance Sheet			
<b>Assets</b>			
Outstanding principal amount of SME Loans (end of period)		2,388,572,726.92	2,388,572,726.92
Reserve Fund (end of period)		50,000,000.00	50,000,000.00
Cash on account after roll over		6,989.10	6,989.10
<b>Total</b>		<b>2,438,579,716.02</b>	<b>2,438,579,716.02</b>
<b>Liabilities</b>			
Notes outstanding balance at the end of period		1,670,643,800.00	1,670,643,800.00
Subordinated Loan outstanding at the end of the period		765,990,200.00	765,990,200.00
Expenses Subordinated Loan outstanding at the end of period		0.00	0.00
<b>Total</b>		<b>2,436,634,000.00</b>	<b>2,436,634,000.00</b>

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

**SME LI2020 - 2024-03-31 - prepayment 5%**

WAL-amortized	WAL-Notes	WAL- Notes with call 5Y	Outstanding Notional Amount Notes	Outstanding amount subordinated loans
3.93	26.17	11.10	1,670,643,800.00	765,990,200.00

Periode	interest	principal	prepayment	Total	outstanding amount CLASS A	outstanding amount subordinated loan
2024-04	4,186,271.20	31,193,399.42	9,731,340.96	45,111,011.58	1,641,420,059	753,712,778
2024-05	4,060,939.00	30,911,102.94	9,564,608.50	44,536,650.44	1,612,513,982	741,570,064
2024-06	5,445,817.90	42,863,765.88	9,399,705.44	57,709,289.22	1,575,185,681	725,891,023
2024-07	4,022,157.48	31,231,720.87	9,186,777.59	44,440,655.94	1,546,313,451	713,765,474
2024-08	3,999,744.49	27,804,195.01	9,022,107.62	40,826,047.12	1,520,004,351	702,717,583
2024-09	4,454,634.35	34,543,025.69	8,872,072.71	47,869,732.75	1,488,984,973	689,693,053
2024-10	3,782,666.13	27,554,653.15	8,695,194.22	40,032,513.50	1,463,081,845	678,818,099
2024-11	3,842,085.66	27,223,003.56	8,547,507.66	39,612,597.07	1,437,518,535	668,086,946
2024-12	4,723,960.95	35,693,504.80	8,401,774.36	48,819,240.11	1,406,002,589	654,858,362
2025-01	4,026,267.60	30,344,678.18	8,222,124.74	42,593,070.52	1,378,434,255	643,288,321
2025-02	3,598,304.93	24,429,569.04	8,064,998.81	36,092,872.78	1,355,203,663	633,539,951
2025-03	3,714,291.77	29,887,874.46	7,932,611.92	41,534,778.15	1,328,162,712	622,193,805
2025-04	3,537,406.76	23,684,328.86	7,778,526.58	35,000,262.19	1,305,664,549	612,754,948
2025-05	3,441,778.64	23,916,563.28	7,650,343.01	35,008,684.93	1,283,089,591	603,284,876
2025-06	4,632,225.17	32,574,562.23	7,521,735.52	44,728,522.92	1,254,411,754	591,255,987
2025-07	3,373,316.09	25,004,253.34	7,358,378.24	35,735,947.67	1,231,261,941	581,547,197
2025-08	3,395,625.49	24,013,777.18	7,226,528.88	34,635,931.55	1,208,912,334	572,175,106
2025-09	3,757,886.54	28,589,631.67	7,099,252.00	39,446,770.21	1,183,377,216	561,468,440
2025-10	3,183,780.34	22,426,403.57	6,953,851.07	32,564,034.98	1,162,353,018	552,654,364
2025-11	3,254,233.55	22,606,784.66	6,834,152.28	32,695,170.49	1,141,282,984	543,822,083
2025-12	4,023,424.45	39,278,675.37	6,714,206.26	50,016,306.07	1,108,363,336	530,024,218
2026-01	3,414,253.64	20,947,897.00	6,526,825.56	30,888,976.20	1,088,694,429	521,781,802
2026-02	3,041,080.80	20,642,780.29	6,414,890.14	30,098,751.23	1,069,321,836	513,664,501
2026-03	3,111,103.12	24,827,491.28	6,304,653.85	34,243,248.25	1,047,029,416	505,649,694
2026-04	2,989,938.17	21,148,442.42	6,177,817.63	30,316,198.22	1,027,442,814	505,649,694
2026-05	2,900,996.71	24,115,594.08	6,066,487.07	33,083,077.85	1,005,690,147	505,649,694
2026-06	3,919,211.04	29,336,946.76	5,943,521.53	39,199,679.33	980,105,178	505,649,694
2026-07	2,837,597.05	20,220,493.88	5,799,784.54	28,857,875.47	961,095,292	505,649,694
2026-08	2,814,725.91	20,369,152.82	5,693,774.70	28,877,653.43	941,947,893	505,649,694
2026-09	3,111,041.59	22,909,388.12	5,587,591.11	31,608,020.82	920,892,938	505,649,694
2026-10	2,666,907.66	18,659,917.53	5,471,490.89	26,798,316.08	902,949,982	505,649,694
2026-11	2,702,142.64	18,806,078.65	5,373,176.54	26,881,397.83	884,872,761	505,649,694
2026-12	3,334,949.82	45,954,857.80	5,274,667.26	54,564,474.88	846,357,262	505,649,694
2027-01	2,893,916.25	17,442,807.92	5,065,951.84	25,402,676.01	829,225,514	505,649,694

2027-02	2,513,733.55	17,106,762.72	4,974,248.36	24,594,744.64	1064	812,326,381	505,649,694
2027-03	2,551,860.85	19,513,788.71	4,884,287.59	26,949,937.15	1095	793,550,767	505,649,694
2027-04	2,493,071.29	20,687,298.27	4,784,886.81	27,965,256.37	1125	773,826,405	505,649,694
2027-05	2,382,337.52	16,362,394.80	4,681,109.97	23,425,842.30	1156	757,423,013	505,649,694
2027-06	3,231,805.19	20,410,557.73	4,595,376.13	28,237,739.05	1186	737,821,815	505,649,694
2027-07	2,351,921.26	16,340,158.16	4,493,498.86	23,185,578.28	1217	721,380,029	505,649,694
2027-08	2,320,836.32	15,778,312.87	4,408,619.96	22,507,769.15	1248	705,356,617	505,649,694
2027-09	2,535,408.95	17,533,822.10	4,326,375.90	24,395,606.95	1278	687,906,091	505,649,694
2027-10	2,209,618.81	15,031,798.94	4,237,314.75	21,478,732.49	1309	672,426,981	505,649,694
2027-11	2,223,775.19	15,621,112.74	4,158,809.99	22,003,697.92	1339	656,447,549	505,649,694
2027-12	2,729,787.29	25,688,899.74	4,078,224.14	32,496,911.17	1370	632,257,290	505,649,694
2028-01	2,428,133.84	14,504,753.59	3,956,949.19	20,889,836.62	1401	617,116,439	505,649,694
2028-02	2,067,495.27	14,183,193.86	3,881,733.93	20,132,423.06	1430	602,214,869	505,649,694
2028-03	2,161,717.77	19,296,965.40	3,808,135.18	25,266,818.35	1461	583,045,208	505,649,694
2028-04	2,046,402.24	13,790,145.18	3,714,002.14	19,550,549.55	1491	568,412,077	505,649,694
2028-05	1,944,668.62	13,470,700.74	3,642,688.07	19,058,057.44	1522	554,021,588	505,649,694
2028-06	2,607,526.11	15,817,538.89	3,572,966.01	21,998,031.01	1552	537,620,839	505,649,694
2028-07	1,926,490.06	13,419,791.43	3,493,966.69	18,840,248.19	1583	523,217,919	505,649,694
2028-08	1,883,526.13	13,191,473.49	3,425,057.95	18,500,057.57	1614	508,982,698	505,649,694
2028-09	2,081,304.97	14,686,039.29	3,357,360.14	20,124,704.40	1644	493,431,588	505,649,694
2028-10	1,807,947.91	13,076,171.79	3,283,849.10	18,167,968.80	1675	479,236,642	505,649,694
2028-11	1,802,081.46	13,079,804.11	3,217,196.35	18,099,081.92	1705	465,008,490	505,649,694
2028-12	2,165,512.04	14,681,661.83	3,150,800.35	19,997,974.22	1736	449,341,376	505,649,694
2029-01	2,017,208.04	12,328,834.89	3,078,148.69	17,424,191.63	1767	435,709,375	505,649,694
2029-02	1,656,908.78	12,130,052.70	3,015,378.74	16,802,340.21	1795	422,225,108	505,649,694
2029-03	1,720,275.82	13,161,434.39	2,953,674.37	17,835,384.58	1826	407,787,599	505,649,694
2029-04	1,663,049.90	11,769,102.96	2,888,019.43	16,320,172.29	1856	394,566,742	505,649,694
2029-05	1,565,891.84	11,554,623.58	2,828,304.50	15,948,819.92	1887	381,511,037	505,649,694
2029-06	2,159,719.34	13,256,070.42	2,769,706.67	18,185,496.43	1917	366,871,751	505,649,694
2029-07	1,560,886.41	11,197,719.34	2,704,415.67	15,463,021.42	1948	354,080,400	505,649,694
2029-08	1,505,846.34	11,024,024.33	2,647,776.65	15,177,647.32	1979	341,420,252	505,649,694
2029-09	1,692,258.39	11,969,337.12	2,592,076.04	16,253,671.55	2009	327,849,394	505,649,694
2029-10	1,462,186.84	10,490,513.05	2,532,751.04	14,485,450.93	2040	315,626,762	505,649,694
2029-11	1,442,762.73	10,747,041.92	2,479,692.65	14,669,497.30	2070	303,133,483	505,649,694
2029-12	1,769,529.69	12,235,080.25	2,425,805.29	16,430,415.24	2101	289,193,295	505,649,694
2030-01	1,671,689.99	9,870,899.56	2,366,075.03	13,908,664.58	2132	277,469,745	505,649,694
2030-02	1,316,572.75	9,392,871.99	2,316,220.08	13,025,664.83	2160	266,179,492	505,649,694
2030-03	1,394,847.07	10,173,614.19	2,268,515.79	13,836,977.05	2191	254,106,737	505,649,694
2030-04	1,335,446.51	9,294,872.03	2,217,825.01	12,848,143.56	2221	242,859,226	505,649,694
2030-05	1,246,465.01	8,982,564.46	2,170,920.86	12,399,950.33	2252	231,892,024	505,649,694
2030-06	1,773,413.24	10,703,870.52	2,125,480.18	14,602,763.94	2282	219,196,037	505,649,694
2030-07	1,251,082.25	9,106,718.01	2,073,211.82	12,431,012.08	2313	208,048,645	505,649,694
2030-08	1,188,509.13	8,710,304.59	2,027,663.40	11,926,477.12	2344	197,269,777	505,649,694
2030-09	1,359,515.33	9,585,250.61	1,983,915.59	12,928,681.53	2374	185,579,718	505,649,694
2030-10	1,166,295.90	8,751,375.87	1,936,781.37	11,854,453.14	2405	174,701,025	505,649,694
2030-11	1,137,584.22	8,652,485.47	1,893,236.50	11,683,306.19	2435	163,893,243	505,649,694
2030-12	1,421,735.60	10,437,948.67	1,850,271.92	13,709,956.20	2466	151,211,933	505,649,694
2031-01	1,372,232.15	8,686,709.08	1,800,208.19	11,859,149.42	2497	140,299,257	505,649,694
2031-02	1,028,110.39	8,184,775.07	1,757,483.19	10,970,368.66	2525	129,877,899	505,649,694
2031-03	1,108,257.49	9,052,116.70	1,716,977.20	11,877,351.39	2556	118,509,971	505,649,694
2031-04	1,047,547.64	8,198,012.65	1,673,102.58	10,918,662.87	2586	108,007,981	505,649,694
2031-05	966,061.16	7,969,278.15	1,632,886.43	10,568,225.74	2617	97,716,649	505,649,694
2031-06	1,421,508.05	9,668,317.22	1,593,766.03	12,683,591.30	2647	85,557,379	505,649,694
2031-07	970,335.21	8,084,172.62	1,547,882.91	10,602,390.73	2678	75,065,512	505,649,694
2031-08	906,066.35	7,616,611.53	1,508,640.72	10,031,318.60	2709	65,048,124	505,649,694
2031-09	1,051,749.73	8,409,672.71	1,471,463.31	10,932,885.75	2739	54,118,734	505,649,694
2031-10	894,607.30	7,546,310.17	1,431,206.34	9,872,123.81	2770	44,105,033	505,649,694
2031-11	858,969.73	7,304,626.78	1,394,630.83	9,558,227.33	2800	34,325,364	505,649,694
2031-12	1,097,012.95	9,089,784.95	1,359,188.97	11,545,986.87	2831	22,486,780	505,649,694
2032-01	1,095,935.09	7,174,165.33	1,316,618.56	9,586,718.98	2862	12,773,492	505,649,694
2032-02	768,816.61	6,765,710.76	1,282,026.06	8,816,553.43	2891	3,492,518	505,649,694
2032-03	862,606.37	7,403,973.06	1,249,238.58	9,515,818.01	2922	0	505,649,694
2032-04	786,294.88	6,801,232.31	1,213,984.33	8,801,511.52	2952	0	505,649,694
2032-05	713,465.81	6,482,604.97	1,181,329.34	8,377,400.12	2983	0	505,649,694
2032-06	1,096,082.12	8,103,430.78	1,150,105.52	10,349,618.42	3013	0	505,649,694
2032-07	718,705.35	6,554,715.27	1,112,405.47	8,385,826.09	3044	0	505,649,694



2032-08	658,412.76	6,060,997.14	1,081,168.67	7,800,578.57	3075	505,649,694
2032-09	776,439.17	6,986,054.03	1,052,070.61	8,814,563.81	3105	505,649,694
2032-10	655,830.69	6,132,396.00	1,019,322.29	7,807,548.98	3136	505,649,694
2032-11	619,109.83	5,852,811.70	990,185.30	7,462,106.83	3166	505,649,694
2032-12	806,974.87	7,459,615.16	962,306.09	9,228,896.12	3197	505,649,694
2033-01	856,225.25	5,769,810.84	927,994.14	7,554,030.23	3228	505,649,694
2033-02	541,048.93	5,329,365.94	900,706.45	6,771,121.32	3256	505,649,694
2033-03	613,998.27	5,943,317.22	875,324.37	7,432,639.86	3287	505,649,694
2033-04	562,510.55	5,276,026.22	847,544.38	6,686,081.15	3317	505,649,694
2033-05	501,730.57	5,020,874.84	822,596.19	6,345,201.60	3348	505,649,694
2033-06	811,988.40	6,345,795.23	798,789.17	7,956,572.79	3378	505,649,694
2033-07	508,250.48	4,960,848.78	769,681.25	6,238,780.50	3409	505,649,694
2033-08	456,664.10	4,587,279.35	746,334.36	5,790,277.81	3440	505,649,694
2033-09	546,603.37	5,088,600.28	724,604.55	6,359,808.20	3470	505,649,694
2033-10	462,517.31	4,527,770.46	700,920.84	5,691,208.61	3501	505,649,694
2033-11	427,935.82	4,282,895.12	679,618.50	5,390,449.45	3531	505,649,694
2033-12	571,528.96	5,626,641.63	659,400.61	6,857,571.19	3562	505,649,694
2034-01	666,407.90	4,212,571.59	633,790.49	5,512,769.99	3593	505,649,694
2034-02	368,777.58	3,846,144.10	614,045.81	4,828,967.49	3621	505,649,694
2034-03	434,546.09	4,360,198.77	595,874.45	5,390,619.31	3652	505,649,694
2034-04	392,722.09	3,808,140.10	575,682.79	4,776,544.99	3682	505,649,694
2034-05	342,497.55	3,535,175.54	557,822.56	4,435,495.65	3713	505,649,694
2034-06	595,063.52	7,600,007.30	541,147.18	8,736,218.00	3743	505,649,694
2034-07	351,700.95	3,439,465.11	507,979.10	4,299,145.17	3774	505,649,694
2034-08	308,833.33	3,106,345.90	491,896.73	3,907,075.96	3805	505,649,694
2034-09	381,931.57	3,595,702.11	477,237.04	4,454,870.72	3835	505,649,694
2034-10	322,161.14	3,096,284.99	460,643.38	3,879,089.52	3866	505,649,694
2034-11	290,369.11	2,836,607.60	446,152.02	3,573,128.72	3896	505,649,694
2034-12	395,675.97	4,135,299.10	432,777.65	4,963,752.72	3927	505,649,694
2035-01	532,522.48	2,666,713.42	414,166.74	3,613,402.64	3958	505,649,694
2035-02	247,756.12	2,323,943.48	401,614.85	2,973,314.45	3988	505,649,694
2035-03	303,386.33	2,865,293.74	390,510.59	3,559,190.65	4017	505,649,694
2035-04	273,320.19	2,384,353.07	377,246.04	3,034,919.30	4047	505,649,694
2035-05	232,620.12	2,088,797.60	365,994.94	2,687,412.66	4078	505,649,694
2035-06	395,135.87	2,769,206.29	355,993.81	3,520,335.98	4108	505,649,694
2035-07	244,642.48	2,188,659.17	343,261.36	2,776,563.01	4139	505,649,694
2035-08	210,051.19	1,891,671.79	332,946.00	2,434,668.98	4170	505,649,694
2035-09	265,410.07	2,370,912.88	323,882.64	2,960,205.59	4200	505,649,694
2035-10	225,017.22	2,054,857.82	312,903.71	2,592,778.75	4231	505,649,694
2035-11	198,547.60	1,797,837.64	303,257.15	2,299,642.39	4261	505,649,694
2035-12	271,328.00	2,777,303.96	294,697.03	3,343,328.99	4292	505,649,694
2036-01	440,312.95	1,915,608.84	282,181.32	2,638,103.11	4323	505,649,694
2036-02	168,914.16	1,674,039.15	273,227.25	2,116,180.56	4352	505,649,694
2036-03	213,408.25	2,172,655.58	265,293.85	2,651,357.67	4383	505,649,694
2036-04	187,354.32	1,818,453.78	255,361.34	2,261,169.44	4413	505,649,694
2036-05	155,698.92	1,580,790.32	246,912.36	1,983,401.60	4444	505,649,694
2036-06	291,762.66	3,612,147.41	239,466.07	4,143,376.14	4474	505,649,694
2036-07	163,298.24	1,714,367.79	223,774.12	2,101,440.15	4505	505,649,694
2036-08	137,700.88	1,480,026.39	215,877.89	1,833,605.16	4536	505,649,694
2036-09	176,056.14	1,876,584.46	208,968.57	2,261,609.17	4566	505,649,694
2036-10	147,688.41	1,662,913.97	200,471.77	2,011,074.14	4597	505,649,694
2036-11	127,716.15	1,425,796.92	192,880.10	1,746,393.17	4627	505,649,694
2036-12	177,077.91	2,149,516.38	186,285.41	2,512,879.70	4658	505,649,694
2037-01	365,843.77	1,498,364.69	176,769.07	2,040,977.53	4689	505,649,694
2037-02	103,074.92	1,285,706.87	169,944.36	1,558,726.16	4717	505,649,694
2037-03	132,910.08	1,668,441.78	164,013.86	1,965,365.72	4748	505,649,694
2037-04	114,612.26	1,482,665.64	156,548.21	1,753,826.11	4778	505,649,694
2037-05	91,568.12	1,253,204.44	149,869.85	1,494,642.41	4809	505,649,694
2037-06	182,772.60	1,740,118.27	144,153.55	2,067,044.42	4839	505,649,694
2037-07	94,961.14	1,380,525.75	136,476.79	1,611,963.68	4870	505,649,694
2037-08	77,117.60	1,143,765.65	130,296.34	1,351,179.59	4901	505,649,694
2037-09	103,788.14	1,454,368.88	125,105.65	1,683,262.67	4931	505,649,694
2037-10	81,567.38	1,300,536.19	118,670.68	1,500,774.24	4962	505,649,694
2037-11	68,404.48	1,077,094.71	112,888.65	1,258,387.84	4992	505,649,694
2037-12	101,026.72	1,626,440.33	108,040.51	1,835,507.56	5023	505,649,694
2038-01	303,174.97	1,146,232.59	100,974.02	1,550,381.58	5054	505,649,694





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		-903,102.87
Interest waterfall payment to the PDL		903,102.87
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)
	1	9,257.44	0.0004%

Recovery Statistics		
	Recoveries on Defaulted Loans since Closing	Recoveries as a percentage of Principal Outstanding on Defaulted Loans (%)
	2,407,310.90	12.61%

Prepayments as a % of current balance for reference period			
	0.38310%	0.00000%	Annualised 4.5972%

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 long-term, 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, private rating or "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	<b>DBRS</b> AA(low)
ST Issuer Rating	R-1 (middle)
LT IDR	<b>Fitch</b> A+ (Negative)
ST IDR	F1
LT Debt Rating	A+ (Negative)
ST Debt Rating	F1
<u>Intertrust Administrative Services B.V.</u> as Administrator, Back-up Servicer Facilitator	
<u>Deloitte Bedrijfsrevisoren / Réviseurs d'entreprises CVBA</u> 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 that is deemed by the Belgian tax authorities to be significantly more advantageous than the Belgian tax regime applicable to interest income (within the meaning of Articles 198, §1, 11° of the Belgian Income Tax Code 1992 or any successor provision) or by a transferee who is a resident of, or has an establishment in, or acts, for the purposes of the Notes, through a bank account held on, a tax haven jurisdiction, a low-tax jurisdiction or a non-cooperative jurisdiction within the meaning of Article 307, §1/2 of the Belgian Income Tax Code 1992 or any successor provision (the "Excluded Holder"). Any acquisition of a Note by, or transfer of a Note to, a person who is not an Eligible Holder and/or by a person who is an Excluded Holder shall be void and not binding on the Issuer and the Security Agent. If a Noteholder ceases to be an Eligible Holder and/or becomes an Excluded Holder, it is obliged to report this to the Issuer and it will promptly transfer the Notes it holds to a person that qualifies as an Eligible Holder and that does not qualify as an Excluded Holder. Each payment of interest on Notes of which the Issuer becomes aware that they are held by a holder that does not qualify as an Eligible Holder or that qualifies as an Excluded Holder, will be suspended. Upon issuance of the Notes, the denomination of the Notes is EUR 250,000.

The Seller has undertaken to retain a material net economic interest of not less than 5% in the Transaction in accordance with Article 6 of the Securitisation Regulation. As at the Closing Date, such interest will in accordance with Article 6(3)(d) of the Securitisation Regulation be comprised of an interest in the first loss tranche, and, if necessary, other tranches having the same or a more severe risk profile than those sold to the investors. Any change in the manner in which this interest is held shall be notified to investors. The Seller has provided a corresponding undertaking with respect to the interest to be retained by it during the period wherein the Notes are outstanding to the Issuer and the Security Agent in the Mortgage Receivables Purchase Agreement. |

KBC Bank retains up to 100% of the notes and provides the subordinated loan (1.550.000.000) to SME Loan Invest NV Compartment 2020



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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: March 2024

**Summary**

Date	Number of debtors	Number of loans	Outstanding balance	Average outstanding balance / borrower
31/03/2024	9,344	13,157	2,388,572,726.92	255,626.36

Orgination date				
Orgination date	Outstanding	% Outstanding balance	Number of loans	% Number of loans
2003	1,447,177.48	0.06%	16	0.12%
2004	7,227,216.46	0.30%	58	0.44%
2005	6,043,213.87	0.25%	111	0.84%
2006	19,583,581.50	0.82%	165	1.25%
2007	21,558,457.85	0.90%	172	1.31%
2008	20,048,618.90	0.84%	205	1.56%
2009	31,082,724.17	1.30%	383	2.91%
2010	40,673,664.69	1.70%	386	2.93%
2011	49,514,843.06	2.07%	433	3.29%
2012	72,042,582.90	3.02%	393	2.99%
2013	35,562,543.05	1.49%	244	1.85%
2014	35,930,966.05	1.50%	321	2.44%
2015	84,610,432.00	3.54%	452	3.44%
2016	249,796,344.91	10.46%	1,060	8.06%
2017	451,303,071.75	18.89%	1,766	13.42%
2018	473,436,247.44	19.82%	2,269	17.25%
2019	636,459,797.72	26.65%	3,884	29.52%
2020	152,251,243.12	6.37%	839	6.38%
<b>Grand total</b>	<b>2,388,572,726.92</b>	<b>100.00%</b>	<b>13,157</b>	<b>100.00%</b>

Initial maturity (months)				
Initial maturity	Outstanding	% Outstanding balance	Number of loans	% Number of loans
0 < initial maturity <= 60	109,601,341.45	4.59%	3,236	24.60%
60 < initial maturity <= 120	686,052,187.23	28.72%	4,579	34.80%
120 < initial maturity <= 180	851,321,683.96	35.64%	3,408	25.90%
180 < initial maturity <= 240	617,799,812.87	25.86%	1,810	13.76%
240 < initial maturity <= 300	102,413,782.33	4.29%	111	0.84%
300 < initial maturity <= 360	21,028,419.08	0.88%	12	0.09%
360 < initial maturity <= 420	355,500.00	0.01%	1	0.01%
<b>Grand total</b>	<b>2,388,572,726.92</b>	<b>100.00%</b>	<b>13,157</b>	<b>100.00%</b>



Seasoning (months)				
Seasoning	Outstanding	% Outstanding balance	Number of loans	% Number of loans
0 < seasoning <= 60	1,631,454,060.86	68.30%	9,413	71.54%
60 < seasoning <= 120	630,082,242.10	26.38%	2,777	21.11%
120 < seasoning <= 180	92,089,507.57	3.86%	661	5.02%
180 < seasoning <= 240	34,946,916.39	1.46%	306	2.33%
<b>Grand total</b>	<b>2,388,572,726.92</b>	<b>100.00%</b>	<b>13,157</b>	<b>100.00%</b>

Final maturity date				
Maturity date	Outstanding	% Outstanding balance	Number of loans	% Number of loans
2020 < maturity date <= 2025	122,737,669.75	5.14%	3,626	27.56%
2025 < maturity date <= 2030	707,596,878.19	29.62%	4,860	36.94%
2030 < maturity date <= 2035	970,743,737.46	40.64%	3,420	25.99%
2035 < maturity date <= 2040	577,888,464.64	24.19%	1,245	9.46%
2040 < maturity date <= 2045	9,605,976.88	0.40%	6	0.05%
<b>Grand total</b>	<b>2,388,572,726.92</b>	<b>100.00%</b>	<b>13,157</b>	<b>100.00%</b>

<b>Principal payment frequency</b>				
<b>Principal payment frequency</b>	<b>Outstanding</b>	<b>% Outstanding balance</b>	<b>Number of loans</b>	<b>% Number of loans</b>
Annual	85,872,428.64	3.60%	370	2.81%
Bullet	108,518,056.05	4.54%	39	0.30%
Monthly	1,917,916,533.95	80.30%	12,352	93.88%
Quarterly	218,989,372.50	9.17%	308	2.34%
Semi annually	57,276,335.78	2.40%	88	0.67%
<b>Grand total</b>	<b>2,388,572,726.92</b>	<b>100.00%</b>	<b>13,157</b>	<b>100.00%</b>

<b>Principal payment type</b>				
<b>Principal payment type</b>	<b>Outstanding</b>	<b>% Outstanding balance</b>	<b>Number of loans</b>	<b>% Number of loans</b>
Bullet	108,518,056.05	4.54%	39	0.30%
French	1,613,096,041.35	67.53%	9,974	75.81%
Linear	666,958,629.52	27.92%	3,144	23.90%
<b>Grand total</b>	<b>2,388,572,726.92</b>	<b>100.00%</b>	<b>13,157</b>	<b>100.00%</b>

Interest rate				
Interest rate	Outstanding	% Outstanding balance	Number of loans	% Number of loans
0 < interest rate <= 0.5	33,477,927.14	1.40%	144	1.09%
0.5 < interest rate <= 1	310,731,988.77	13.01%	1,174	8.92%
1 < interest rate <= 1.5	468,046,538.01	19.60%	2,638	20.05%
1.5 < interest rate <= 2	611,767,276.08	25.61%	3,001	22.81%
2 < interest rate <= 2.5	305,642,735.76	12.80%	1,706	12.97%
2.5 < interest rate <= 3	120,592,648.06	5.05%	903	6.86%
3 < interest rate <= 3.5	59,104,968.60	2.47%	424	3.22%
3.5 < interest rate <= 4	100,595,195.10	4.21%	566	4.30%
4 < interest rate <= 4.5	141,096,136.74	5.91%	729	5.54%
4.5 < interest rate <= 5	124,205,670.70	5.20%	853	6.48%
5 < interest rate <= 5.5	72,411,707.10	3.03%	606	4.61%
5.5 < interest rate <= 6	27,475,994.00	1.15%	287	2.18%
6 < interest rate <= 6.5	8,015,891.84	0.34%	71	0.54%
6.5 < interest rate <= 7	4,533,905.28	0.19%	33	0.25%
7 < interest rate <= 7.5	216,207.71	0.01%	9	0.07%
7.5 < interest rate <= 8	112,962.72	0.00%	6	0.05%
8 < interest rate <= 8.5	249,475.41	0.01%	3	0.02%
8.5 < interest rate <= 9	277,853.88	0.01%	1	0.01%
9.5 < interest rate <= 10	17,644.02	0.00%	3	0.02%
<b>Grand total</b>	<b>2,388,572,726.92</b>	<b>100.00%</b>	<b>13,157</b>	<b>100.00%</b>

Interest rate review code				
Interest reset period	Outstanding	% Outstanding balance	Number of loans	% Number of loans
Annual	99,843,136.05	4.18%	628	4.77%
Not apply	1,650,633,823.02	69.11%	8,940	67.95%
Other	638,095,767.85	26.71%	3,589	27.28%
<b>Grand total</b>	<b>2,388,572,726.92</b>	<b>100.00%</b>	<b>13,157</b>	<b>100.00%</b>

<b>Interest payment frequency</b>				
<b>Interest payment frequency</b>	<b>Outstanding</b>	<b>% Outstanding balance</b>	<b>Number of loans</b>	<b>% Number of loans</b>
Annual	100,543,732.72	4.21%	323	2.45%
Monthly	1,948,377,417.49	81.57%	12,396	94.22%
Quarterly	267,949,256.65	11.22%	325	2.47%
Semi annually	71,702,320.06	3.00%	113	0.86%
<b>Grand total</b>	<b>2,388,572,726.92</b>	<b>100.00%</b>	<b>13,157</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	752,802,692.40	31.52%	10,941	83.16%	
250000 < current balance <= 500000	435,552,911.73	18.23%	1,259	9.57%	
500000 < current balance <= 750000	257,229,368.81	10.77%	422	3.21%	
750000 < current balance <= 1000000	151,958,098.09	6.36%	176	1.34%	
1000000 < current balance <= 1250000	113,271,545.31	4.74%	101	0.77%	
1250000 < current balance <= 1500000	93,895,703.32	3.93%	68	0.52%	
1500000 < current balance <= 1750000	53,455,476.51	2.24%	33	0.25%	
1750000 < current balance <= 2000000	81,429,215.48	3.41%	43	0.33%	
2000000 < current balance <= 2250000	55,947,182.51	2.34%	26	0.20%	
2250000 < current balance <= 2500000	45,543,073.08	1.91%	19	0.14%	
2500000 < current balance <= 2750000	23,645,992.98	0.99%	9	0.07%	
2750000 < current balance <= 3000000	25,775,193.54	1.08%	9	0.07%	
3000000 < current balance <= 3250000	21,749,246.85	0.91%	7	0.05%	
3250000 < current balance <= 3500000	16,768,244.31	0.70%	5	0.04%	
3500000 < current balance <= 3750000	21,980,123.35	0.92%	6	0.05%	
3750000 < current balance <= 4000000	31,034,077.58	1.30%	8	0.06%	
4250000 < current balance <= 4500000	17,699,330.90	0.74%	4	0.03%	
4750000 < current balance <= 5000000	19,669,642.66	0.82%	4	0.03%	
5000000 < current balance <= 5250000	10,177,963.00	0.43%	2	0.02%	
5750000 < current balance <= 6000000	5,849,898.13	0.24%	1	0.01%	
6750000 < current balance <= 7000000	6,757,809.23	0.28%	1	0.01%	
7000000 < current balance <= 7250000	7,163,821.39	0.30%	1	0.01%	
7250000 < current balance <= 7500000	7,324,350.77	0.31%	1	0.01%	
7750000 < current balance <= 8000000	15,854,472.24	0.66%	2	0.02%	
8000000 < current balance <= 8250000	8,136,949.79	0.34%	1	0.01%	
8250000 < current balance <= 8500000	8,320,973.80	0.35%	1	0.01%	
9000000 < current balance <= 9250000	9,070,783.14	0.38%	1	0.01%	
9250000 < current balance <= 9500000	9,350,000.00	0.39%	1	0.01%	
9750000 < current balance <= 10000000	9,859,898.26	0.41%	1	0.01%	
12250000 < current balance <= 12500000	12,370,116.31	0.52%	1	0.01%	
13750000 < current balance <= 14000000	13,928,571.45	0.58%	1	0.01%	
19750000 < current balance <= 20000000	20,000,000.00	0.84%	1	0.01%	
24750000 < current balance <= 25000000	25,000,000.00	1.05%	1	0.01%	
<b>Grand total</b>	<b>2,388,572,726.92</b>	<b>100.00%</b>	<b>13,157</b>	<b>100.00%</b>	

Loan purpose				
Loan purpose	Outstanding	% Outstanding balance	Number of loans	% Number of loans
Construction Real Estate	34,330,143.77	1.44%	52	0.40%
Debt consolidation	41,869,891.66	1.75%	51	0.39%
Investment Mortgage	159,701,925.46	6.69%	593	4.51%
ND	99,229.64	0.00%	1	0.01%
Other	3,094,193.95	0.13%	38	0.29%
Purchase	1,704,780,217.73	71.37%	9,563	72.68%
Re-mortgage	185,275,096.02	7.76%	729	5.54%
Re-mortgage on Different Terms	4,486,939.97	0.19%	41	0.31%
Renovation	151,881,847.19	6.36%	1,462	11.11%
Working Capital	103,053,241.53	4.31%	627	4.77%
<b>Grand total</b>	<b>2,388,572,726.92</b>	<b>100.00%</b>	<b>13,157</b>	<b>100.00%</b>

Region				
Region	Outstanding	% Outstanding balance	Number of loans	% Number of loans
Brussels	233,363,591.00	9.77%	799	6.07%
Flanders	2,059,796,000.85	86.24%	11,797	89.66%
Wallonië	95,413,135.07	3.99%	561	4.26%
<b>Grand total</b>	<b>2,388,572,726.92</b>	<b>100.00%</b>	<b>13,157</b>	<b>100.00%</b>

Borrower PD class				
PD	Outstanding	% Outstanding balance	Number of loans	% Number of loans
	34,287,817.14	1.44%	30	0.23%
01	350,035,663.94	14.65%	2,118	16.10%
02	484,824,005.55	20.30%	2,548	19.37%
03	472,974,213.82	19.80%	2,713	20.62%
04	415,137,077.62	17.38%	2,188	16.63%
05	271,502,177.53	11.37%	1,370	10.41%
06	156,014,763.56	6.53%	846	6.43%

07	84,276,150.55	3.53%	537	4.08%
08	44,251,094.92	1.85%	322	2.45%
09	42,933,254.53	1.80%	316	2.40%
10	28,651,201.28	1.20%	151	1.15%
11	1,440,398.42	0.06%	16	0.12%
12	2,244,908.06	0.09%	2	0.02%
<b>Grand total</b>	<b>2,388,572,726.92</b>	<b>100.00%</b>	<b>13,157</b>	<b>100.00%</b>

<b>Borrower segment</b>				
<b>Segment</b>	<b>Outstanding</b>	<b>% Outstanding balance</b>	<b>Number of loans</b>	<b>% Number of loans</b>
BDR	405,094,513.57	16.96%	632	4.80%
PLN	1,983,478,213.35	83.04%	12,525	95.20%
<b>Grand total</b>	<b>2,388,572,726.92</b>	<b>100.00%</b>	<b>13,157</b>	<b>100.00%</b>

<b>Industry</b>				
<b>Industry</b>	<b>Outstanding</b>	<b>% Outstanding balance</b>	<b>Number of loans</b>	<b>% Number of loans</b>
Agriculture, farming, fishing	153,926,524.87	6.44%	1,204	9.15%
Authorities	47,700,383.39	2.00%	22	0.17%
Automotive	63,358,954.85	2.65%	309	2.35%
Aviation	2,147,822.55	0.09%	15	0.11%
Beverages	8,511,359.64	0.36%	33	0.25%
Building & construction	152,104,117.46	6.37%	1,258	9.56%
Chemicals	18,614,974.47	0.78%	39	0.30%
Consumer products	378,945.32	0.02%	6	0.05%
Distribution	303,261,709.77	12.70%	1,743	13.25%
Electricity	4,345,523.69	0.18%	18	0.14%
Electrotechnics	5,495,759.48	0.23%	44	0.33%
Finance and insurance	87,629,901.41	3.67%	310	2.36%
Food producers	80,698,400.64	3.38%	231	1.76%
Horeca	95,419,057.11	3.99%	776	5.90%
IT	10,916,313.69	0.46%	74	0.56%
Machinery & heavy equipment	24,837,585.25	1.04%	65	0.49%
Media	3,649,522.54	0.15%	35	0.27%
Metals	41,924,081.40	1.76%	195	1.48%

Paper & pulp	1,987,675.37	0.08%	10	0.08%
Real estate	385,157,546.08	16.13%	1,530	11.63%
Sector unknown	8,312,802.63	0.35%	161	1.22%
Services	828,696,226.09	34.69%	4,823	36.66%
Shipping	14,087,973.76	0.59%	41	0.31%
Telecom	677,454.57	0.03%	11	0.08%
Textile & apparel	12,689,371.39	0.53%	39	0.30%
Timber & wooden furniture	25,773,932.31	1.08%	113	0.86%
Traders	6,257,911.11	0.26%	51	0.39%
Water	10,896.08	0.00%	1	0.01%
<b>Grand total</b>	<b>2,388,572,726.92</b>	<b>100.00%</b>	<b>13,157</b>	<b>100.00%</b>



**Exposure to 20 biggest borrowers**

<b>Borrower</b>	<b>Outstanding</b>	<b>% Outstanding balance</b>	<b>Number of loans</b>	<b>% Number of loans</b>
JCAK(-3*FW#JZ].T7'0LN"	27,500,000.00	1.15%	2	0.02%
JB75&EARO<N&P.G\4N&QG#	20,000,000.00	0.84%	1	0.01%
GF4409&PMF;2008=K/S3(!	19,314,584.90	0.81%	13	0.10%
F[]S[L=HM\$VGEC[1<(X'%/	14,464,879.32	0.61%	3	0.02%
DN[>'7BB+\$VJEL<+_K-X%#	13,928,571.45	0.58%	1	0.01%
N%VX'<-'A/IH*C;1W>@C#	13,013,719.52	0.54%	2	0.02%
L7MLT*XU#U@7@#5?'75<L)	12,504,055.05	0.52%	2	0.02%
MVZR'V&CO>#'TQ^4,9);P/	12,013,986.79	0.50%	5	0.04%
OU4H%" +RQ-Z5&5(45.)5N)	11,937,499.50	0.50%	3	0.02%
OG^PULI<,10"1I9&H-G=/'	10,000,000.00	0.42%	3	0.02%
HON/N)2&=BJ13DZ:)V?=-;!	9,859,898.26	0.41%	1	0.01%
MST@N:..^*@3ROVO("&\\D&	9,692,109.95	0.41%	4	0.03%
H.7LQ@?1IN&&2AHX0X87.#	8,320,973.80	0.35%	1	0.01%
DIXB\$E="UQ4MFT=C1M&0/\$	8,286,949.79	0.35%	2	0.02%
O%A\[LC<^S3V]2,IL\$KV1*	8,281,496.12	0.35%	5	0.04%
E0?8<'TMVH@;Y[4PPR!AJ,	8,000,000.00	0.33%	1	0.01%
K7K@6!ML-_'@ME0V\$5AQ4-	7,905,817.78	0.33%	2	0.02%
H322B,P09MP+_@U\F"<?N!	7,720,255.35	0.32%	2	0.02%
JM)*3&C&J[H\TF&4\$#0VW*	7,157,167.61	0.30%	5	0.04%
C<Y'\$1"DH9E'\$T^1GKE@%!	6,969,524.78	0.29%	10	0.08%
Others	2,151,701,236.95	90.08%	13,089	99.48%
<b>Grand total</b>	<b>2,388,572,726.92</b>	<b>100.00%</b>	<b>13,157</b>	<b>100.00%</b>